

Ohio Retirement Study Council
88 East Broad Street, Suite 1175
Columbus, Ohio 43215

Minutes
August 14, 2014

The meeting was called to order by Vice Chair Jones at approximately 1:04 p.m. in room 121, the Statehouse, Columbus, Ohio.

The following members attended the meeting:

Voting members

Edna Brown
Shannon Jones
Dan Ramos
Kirk Schuring
Lynn Wachtmann

Non-voting members

Mark Atkeson
Karen Carraher
John Gallagher
Laurel Johnson
Marla Bump
Jessica Tom

Absent

David Burke
Lora Miller
Seth Morgan

Staff

Bethany Rhodes
Jeff Bernard
Ashley Wilson

There being a quorum present, Vice Chair Jones asked that the minutes of the previous meeting be approved. Without objection the minutes were approved.

Vice Chair Jones asked for a report from Rep. Schuring on the Subcommittee to Develop RFPs for ORSC's Actuarial and Investment Services. Rep. Schuring reported that the subcommittee unanimously voted to recommend PTA KMS for their actuary services and RVK for their investment services. Rep. Schuring moved to approve those two recommendations and Rep. Ramos seconded the motion.

The Council voted on the motion. A roll call vote was taken, and the motion passed 5-0.

YES: Chairman Wachtmann	Vice-Chair Jones	Sen. Brown
Rep. Schuring	Rep. Ramos	

Vice Chair Jones moved to a review of the rules. Mr. Bernard reviewed mostly clarifying rules from OP&F and health care changes in STRS rules. He stated that all rules submitted to the ORSC for this month are in compliance with the Revised Code. Vice Chair Jones asked if there were any questions on the rules. There were none.

Vice Chair Jones asked if there was any new or old business. Rep. Schuring remarked that in reviewing the RFP responses he had some “d  j   vu” from pension reform and was reminded that there were some loose ends as part of that process. He asked that ORSC staff address those loose ends with suggestions for its November meeting. Vice Chair Jones asked for examples of the loose ends. Rep. Schuring said that he meant the forthcoming disability report the Council had directed staff to create, the uniformity of reports issue, the issue of inconsistent employer rates of OP&F, and other things of that nature.

Vice Chair Jones asked then if there was a motion for ORSC staff to provide an update on pending items and issues from previous reports dating back to pension reform for its November meeting. Rep. Schuring made the motion and Rep. Wachtmann seconded. After some discussion and an encouragement from Rep. Wachtmann to fellow members to submit any items or questions to staff, Chair Jones suggested that the ORSC Director make a list of all items the staff will be looking at in November and provide that list to Council members in September. She asked all members to submit their questions to staff ASAP, so that the staff can provide a list on September 15th or at next ORSC meeting, whichever came first, in order for the list to be reviewed by Council before the November meeting at which time staff will give their report all on pending items.

The Council voted on the motion. A roll call vote was taken, and the motion passed 5-0.

YES: Chairman Wachtmann	Vice-Chair Jones	Sen. Brown
Rep. Schuring	Rep. Ramos	

Sen. Brown asked how exhaustive the list of items would be. Vice- Chair Jones explained that the list would be comprised of items that are reflected in the minutes in the past two years and other actions of the Council, but it would also include additional items of interest from members. Sen. Brown thanked Chair Jones and said that that was exactly the answer she was looking for.

Chair Jones moved to the next item on the agenda which was the announcement of the next meeting and said that there would likely be no meeting in September, unless the Chairman deems otherwise. She asked Director Rhodes to circulate the list of pending items among the Council members in the event that no meeting is scheduled. She also

reminded members to submit their questions to staff soon so that staff can distribute the list by September 15th.

The meeting adjourned at approximately 1:17 p.m.

Date approved

Lynn Wachtmann, Chair

Secretary

Shannon Jones, Vice Chair

