



STATE TEACHERS
RETIREMENT SYSTEM
OF OHIO

April 26, 2017

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Bethany Rhodes, Executive Director and General Counsel
Ohio Retirement Study Council
30 E. Broad Street, 2nd Floor
Columbus, OH 43215

RETIREMENT BOARD CHAIR
ROBERT STEIN

RETIREMENT BOARD VICE CHAIR
MARK HILL

EXECUTIVE DIRECTOR
MICHAEL J. NEHF

Dear Director Rhodes:

The purpose of the letter is to inform you and the members of the Ohio Retirement Study Council of recent action taken by the board of the State Teachers Retirement System of Ohio.

Pursuant to the authority granted to the board via Ohio Revised Code section 3307.67, the board voted during its April 2017 meeting to reduce the Cost of Living Increase from 2% to 0%. The motion passed by the board also provided that not later than the next quinquennial experience review conducted pursuant to ORC 3307.51, the board evaluate whether an upward adjustment to the cost of living increase is payable without materially impairing the fiscal integrity of the retirement system.

Please feel free to share with me any questions or concerns you, your staff or the Council members may have regarding this action.

Sincerely,

A handwritten signature in black ink, appearing to read "Michael J. Nehf". The signature is stylized and written over the printed name.

Michael J. Nehf
Executive Director