

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

**Minutes  
June 8, 2017**

The meeting was called to order by Chairman Schuring at approximately 10:01 a.m. in room 122, the Statehouse, Columbus, Ohio.

The following members attended the meeting:

**Voting members**

Rick Carfagna  
Edna Brown  
Jay Hottinger  
Lora Miller  
Dan Ramos  
Kirk Schuring  
Steve Wilson

**Non-voting members**

Mark Atkeson  
Karen Carraher  
John Gallagher  
Gary Russell  
Richard Stensrud  
Kari Hertel

**Absent**

Dr. Thomas Pascarella

**Staff**

Jeff Bernard  
Bethany Rhodes  
Ali Yogmour

With a quorum present, Chairman Schuring moved that the minutes of the previous meeting be approved and Vice-Chairman Wilson seconded the motion. The minutes were approved without objection.

Chairman Schuring asked Director Rhodes to give an overview of the ORSC budget proposal. Director Rhodes explained a 1.8% increase from last year's budget for insurance purposes and also noted a 100% decrease from last year's budget for communications. Rep. Ramos moved to accept the budget proposal, Vice-Chair Wilson seconded.

The Council voted on the motion. A roll call vote was taken, and the motion passed 6-0.

Chairman Schuring asked ORSC staff to review the two SERS COLA (S.B. 151 and H.B. 242) proposals.

*Senator Hottinger entered the room at 10:05 a.m.*

ORSC staff reviewed SB 151 and HB 242 and noted staff recommendations for the bills.

*Senator Hottinger exited the room at 10:08 a.m.*

Rep. Carfagna moved to accept the ORSC staff recommendations for SB 151 and HB 242, Vice-Chairman Wilson seconded.

Rep. Ramos indicated that though he was voting no on the recommendation, he hoped to continue to work towards a broader agreement in the bill.

The Council voted on the motion. A roll call vote was taken, and the motion passed 4-2, with Senator Brown and Rep. Ramos voting no.

Chairman Schuring asked ORSC staff to review LSC 132 1169. Staff reviewed ORSC LSC 132 1169 and noted staff recommendations for the proposed bill. Vice-Chairman Wilson expressed concern with a staff recommendation that expressed if a SHPRS member were to become deceased during a certain time period that they would be presumed to have chosen a Joint and Single Life Annuity for their survivor benefits.

*Senator Hottinger entered the room at 10:22 a.m.*

ORSC staff responded to Vice-Chairman Wilson's concerns and noted that the other systems treated the situation in the manner that was stated in the staff recommendation. Director Atkeson also noted that the SHPRS would be willing to use the same language that the other retirement systems use. Vice-Chairman Wilson stated his concern derived from the way the situation would be handled in the private sector, but expressed he believed this recommendation and provision had been thoroughly vetted since the other systems have the same language. Rep. Ramos asked how the survivors of DROP would be affected by the survivor changes. Dir. Atkeson indicated that these individuals would have already selected an annuity prior to entering DROP and that current DROP participants would not be affected by the bill.

Rep. Carfagna moved to accept the ORSC staff recommendations for LSC 132 1169, Rep. Ramos seconded.

The Council voted on the motion. A roll call vote was taken, and the motion passed 7-0.

Mr. Bernard said that all the rules were in compliance with the Revised Code, and he had no other comments.

Chairman Schuring announced that the next meeting would be July 13, 2017 at 10:00am.

The meeting adjourned at approximately 10:26 a.m.

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Date Approved

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Kirk Schuring, Chair

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Bethany Rhodes, Secretary

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Steve Wilson, Vice Chair