

**Ohio Retirement Study Council  
Subcommittee to Establish an RFP and Review Responses to the RFP  
for STRS Actuarial Audit  
30 East Broad Street, 2<sup>nd</sup> Floor  
Columbus, Ohio 43215**

**Minutes  
August 12, 2021**

The meeting was called to order by Chairman Carfagna at approximately 9:43 a.m. in Room 121, the Statehouse, Columbus, Ohio.

The following members attended the meeting:

**Voting members**

Rick Carfagna, Chair  
Hearcel Craig  
Dr. Anthony Podojil

**Non-voting members**

Gary Russel, STRS

**Absent**

James Patterson, AG, Excused

**Staff**

Jeff Bernard  
Bethany Rhodes

With a quorum present, the sub-committee meeting was called to order at 9:43 a.m.

Chairman Carfagna asked that the minutes of the previous meeting be approved. The minutes were approved without objection.

Chairman Carfagna reviewed the responses to the STRS Actuarial Audit RFP from Bolton, Buck, GRS, and PTA/KMS. He thanked those submitting a response and stated that he felt the strongest response was from PTA/KMS. He asked Director Rhodes if she had any comments. She said that staff agreed that PTA/KMS had the strongest proposal. She also made a technical note that the RFP stated that preference would be

given to Fellows of the Society of Actuaries (FSAs), and the PTA/KMS proposal had 60% of the work being completed by FSAs, with the balance being completed by specified individuals. She noted that all work would be flowing through the FSAs.

Chairman Carfagna made a motion to award PTA/KMS with the STRS Actuarial Audit. Sen. Craig seconded. The sub-committee voted on the motion. A roll call vote was taken and the motion was approved 3-0.

The meeting adjourned at approximately 9:47 a.m.

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Date Approved

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Rick Carfagna, Chair

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Bethany Rhodes, Secretary