

**Ohio Retirement Study Council
30 East Broad Street, 2nd Floor
Columbus, Ohio 43215**

**Minutes
December 4, 2018**

The meeting was called to order by Chairman Schuring at approximately 11:00 a.m. in room 116, the Statehouse, Columbus, Ohio.

The following members attended the meeting:

Voting members

Rick Carfagna
Jay Hottinger
Lora Miller
Angel Mumma
Dan Ramos
Kirk Schuring, Chair
Steve Wilson, Vice-Chair

Non-voting members

Mark Atkeson
Gordon Gatien
John Gallagher
Mike Nehf
Laurel Johnson
Kari Hertel

Absent

Edna Brown, Excused
Christopher Potts, Excused

Staff

Jeff Bernard
Bethany Rhodes
Ali Yogmour

With a quorum present, Chairman Schuring moved that the minutes of the previous meeting be approved. Vice-Chairman moved to accept the minutes and Representative Carfagna seconded the motion. A roll call vote was taken, and the minutes were accepted 5-0.

Senator Hottinger and Representative Ramos arrived at 11:02 a.m.

Chairman Schuring asked Mr. Bernard to review the Health Care Standardization Report. Mr. Bernard explained the report. Representative Carfagna moved to accept the recommendation. Vice-Chairman Wilson seconded the motion. A roll call vote was taken, and the motion passed 7-0.

Chairman Schuring discussed the amendment for HB 572 and noted that Senate Insurance Committee had already accepted the amendment this morning with ORSC staff vetting the amendments and that ORSC was now charged to weigh in on the amendment and staff recommendation as well. He asked Mr. Bernard to review the staff

recommendation for the omnibus amendment. Mr. Bernard explained the staff recommendation.

Representative Carfagna noted a previous version of the amendment received a staff recommendation that contained a number of disapprovals. Representative Carfagna asked if any of those disapproved pieces were in the amendment. Mr. Bernard confirmed that the staff recommended disapproval language had been removed from the current amendment before the ORSC.

Representative Ramos wanted confirmation that the amendment received unanimous support and that there were no other changes made to House Bill 572. Senator Hottinger confirmed that was true.

Representative Carfagna moved to accept the recommendation and Senator Wilson seconded the motion. A roll call vote was taken, and the motion passed 7-0.

Chairman Schuring asked Mr. Bernard and Ms. Yogmour to review the Death Benefit Fund Memo and Staff Recommendation for S.B. 296/H.B. 621. Ms. Yogmour gave a brief history of the Death Benefit Fund as well as an overview of how the fund currently is functioning. Mr. Bernard explained the proposed legislative changes of S.B. 296/H.B. 621. Mr. Bernard then gave the staff recommendation, which stated that the General Assembly consider adding language to S.B. 296/H.B. 621 to limit an initial retirement and survivor benefit to 100% of the deceased member's salary, plus salary increases under the law, to maintain the general cap effectively placed on all retirement income throughout the systems.

Representative Ramos asked why ORSC staff were making a review and recommendation of the bill since the bill does not affect the actuarial stability of the systems. Senator Hottinger, a sponsor of S.B. 296, noted that he was open to that debate. Chairman Schuring remarked that he understood that sentiment, but reminded the Council of the principle being discussed in the recommendation, which was maintaining the general cap placed on all retirement income throughout the systems.

Senator Hottinger moved to accept the recommendation. Representative Carfagna seconded the motion. A roll call vote was taken, and the motion passed 7-0.

Chairman Schuring asked PERS CFO Jennifer Starr to give the PERS budget overview. Ms. Starr reviewed the PERS 2019 budget.

Chairman Schuring asked HPRS CIO Mike Press to give the HPRS budget overview. Mr. Press reviewed the HPRS 2019 budget.

Chairman Schuring asked OP&F Director Gallagher to review the OP&F disability report. Director Gallagher provided the report.

Chairman Schuring asked STRS Director Nehf to review the STRS disability report. Director Nehf provided the report.

Chairman Schuring asked SERS Director Stensrud to review the SERS disability report. Director Stensrud provided the report.

Chairman Schuring asked ORSC staff to provide the Rules report.

Mr. Bernard said that the rule was in compliance with the Revised Code, and he had no other comments.

Chairman Schuring announced that the next meeting would be January 10, 2019, at 10:00 a.m. or at the call of the Chairman and he noted all tentative meeting dates for 2019.

The meeting adjourned at approximately 11:45 a.m.

Date Approved

Kirk Schuring, Chair

Bethany Rhodes, Secretary

Steve Wilson, Vice Chair