

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

Minutes
June 9, 2016

The meeting was called to order by Chairman Beagle at approximately 10:03 a.m. in room 121, the Statehouse, Columbus, Ohio.

The following members attended the meeting:

Voting members

Bill Beagle
Kirk Schuring
Ron Amstutz
Dan Ramos
Lora Miller

Non-voting members

Mark Atkeson
Karen Carraher
Scott Miller
Lisa Morris
Sandra Knoesel
Jessica Tom

Absent

Edna Brown
Jay Hottinger
Seth Morgan

Staff

Bethany Rhodes
Jeff Bernard
Ashley Wilson

There being a quorum present, Chairman Beagle asked that the minutes of the previous meeting be approved. Without objection the minutes were approved.

The Chairman asked Director Rhodes to present the ORSC FY 2017 Budget. Director Rhodes reviewed the budget and answered questions from the Council.

Rep. Schuring asked the Director why the insurance line item had increased, and she said that the increase was due to the anticipation of staff members changing from single to family coverage. Ms. Miller asked the Director to speak to the custodial bank change noted in the cover letter. The Director said that staff is waiting to hear from the Treasurer's Office about the transfer date from 5/3rd to Key Bank, and that the office is ready to make the change whenever the banks

are ready, which should be sometime after July 1st. She said that as of right now the banks are talking to each other to make the move. She also noted that the Treasurer's Office has told them what the fees should be but that those fees are not final. The Chairman noted that unfortunately, there wasn't much to say regarding expected costs, and for now, they were in a holding pattern. Rep. Schuring moved to accept the budget as presented. Rep. Ramos seconded.

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

YES: Chairman Beagle	Rep. Amstutz	Ms. Miller
Vice-Chair Schuring	Rep. Ramos	

The Chairman moved to H.B. 503/S.B. 303 and noted that this analysis had been discussed at the previous meeting, but because there was no quorum, it was being brought before the Council again. He asked Mr. Bernard to refresh everyone's memories. Mr. Bernard summarized the analysis and gave an update on H.B. 503. He said that per the recommendation of the ORSC staff, the pension systems had been removed from certain sections in H.B. 503. Rep. Ramos asked if the bill was still in the purview of the Council if the pension systems had been removed. Mr. Bernard said yes, the bill was still in the purview of the Council and clarified that the ORSC staff recommended removing the pension systems from certain discrete sections of the bill but that the remainder of the bill should and did continue to apply to the systems. However, ORSC staff recommended approval of the H.B. 503 as pending in House Committee. Rep. Schuring moved to accept the recommendations stated in the analysis. Rep. Amstutz seconded.

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

YES: Chairman Beagle	Rep. Amstutz	Ms. Miller
Vice-Chair Schuring	Rep. Ramos	

The Chairman moved to H.B. 520 and again noted that this analysis had been discussed at the previous meeting, but because there was no quorum, it was being brought before the Council a second time. Rep. Schuring said that he had spoken to Chair Gonzalez who said that the bill would have a hearing in September. He also said that Rep. Ramos had already had language drafted to reflect the recommendations of the ORSC staff and that a hearing in September was a good way to queue-up the bill to be voted out of committee. Mr. Bernard also updated the Council on this bill saying that the actuary was currently preparing an actuarial impact statement and that recommendation #3 was being removed from the analysis. Rep. Schuring asked that any further recommendations from staff or the actuary or any additional changes to H.B. 520

come before the Council before September to ensure due process. Rep. Amstutz moved to accept the recommendations of staff. Rep. Ramos seconded.

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

YES: Chairman Beagle	Rep. Amstutz	Ms. Miller
Vice-Chair Schuring	Rep. Ramos	

The Chairman then moved to H.J.R. 6 noting that this too was discussed last meeting, but was being brought before the Council again due to a lack of a quorum at the previous meeting. Mr. Bernard reviewed the analysis, and there were no questions. Rep. Schuring moved to accept the recommendations of staff, and Rep. Ramos seconded.

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

YES: Chairman Beagle	Rep. Amstutz	Ms. Miller
Vice-Chair Schuring	Rep. Ramos	

The Chairman asked Mr. Bernard to present the analysis of H.B. 292/S.B. 27. Mr. Bernard noted that this was the first time that current ORSC staff had been presented with a benefit expansion bill and sought to be consistent with prior policy and actions. Mr. Bernard reviewed the analysis, and there were no questions. Rep. Ramos moved to accept the recommendations of staff, and Rep. Amstutz seconded.

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

YES: Chairman Beagle	Rep. Amstutz	Ms. Miller
Vice-Chair Schuring	Rep. Ramos	

The Chairman asked Mr. Bernard to review the rules for this month. Mr. Bernard said that the rules were in compliance with the Ohio Revised Code, and he had no further comments.

There was no old or new business brought before the Council.

The next meeting was scheduled for Thursday, July 14, 2016, at the call of the Chair.

The meeting adjourned at approximately 10:28 a.m.

Date approved

Bill Beagle, Chair

Secretary

Kirk Schuring, Vice Chair