

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

**Minutes
August 12, 2021**

The meeting was called to order by Chairman Carfagna at approximately 9:30 a.m. in Room 121, the Statehouse, Columbus, Ohio.

The following members attended the meeting:

Voting members

Rick Carfagna, Chair
Hearcel Craig
Lora Miller

Non-voting members

Mike Press, HPRS

Absent

James Patterson, AG, Excused

Staff

Jeff Bernard
Bethany Rhodes

With a quorum present, the sub-committee meeting was called to order at 9:30 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 HPRS Actuarial Audit RFP from Baker Tilly, Bolton, Buck, Cheiron, 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.

Senator Craig made a motion to award PTA/KMS with the HPRS Audit, Chairman Carfagna 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 9:34 a.m.

Date Approved

Rick Carfagna, Chair

Bethany Rhodes, Secretary