

OP&F Pension Fund Report, January 2015

The Fund closed at \$14.32 Billion on January 26, 2015.

EXECUTIVE DIRECTORS REPORT

- The election petitions for board vacancies will go out February 2nd.
- The board retreat will be on March 5 & 6 at the Blackwell Meeting Center at Ohio State University.

DISABILITY COMMITTEE

- There were 14 Initial Determination Hearings (IDH) this month. The recommendations were 11 for approval, 2 denied and 1 postponed for re-examination.
- There was 1 reconsideration hearing. Recommendation was to remain the same
- There were 3 appeal hearings. 3 were approved.
- There were 3 Death Benefit Fund consideration hearings and all were approved.

BENEFITS COMMITTEE

- Mary Beth Foley, General Counsel, addressed the committee concerning the following four rules that were subject to the 5-year administrative rule review. All changes were approved.
 - 742-3-06 / Calculation of on-duty disability benefits on less than three years of salary.
 - 742-7-01/ Issue date of pension checks.
 - 742-7-08 / Cost-of-living allowances.
 - 742-16-01/ Policy for reimbursement of trustee business and educational travel expense.
- The fourth quarter DROP report was presented:
 - 3,859 Members currently in DROP
 - 68 terminated and 134 members enrolled in the 4th qtr.
 - Average time in DROP 4th qtr is 5.51 years.
 - 365 eligible members are not in DROP.
- The committee discussed the process and timeline of healthcare mailings regarding student status and aging in.

HEALTH CARE COMMITTEE

➤ The committee did not meet.

➤ **Commentary**

We raised the case for Shingles Vaccine again citing that some members are covered and some are excluded based on age. This generated a lot of discussion among the members present, board members and staff. The current rules are based on the cost of the vaccine versus treatment and Medicare not covering the vaccine. We will wait and see if the board wants to officially bring it up again.

We requested the board take a more in-depth review of drug changes recommended by UHC. UHC administers the OP&F medical and prescription plans and advises the board as per their contract. If a certain drug benefits our members more than the general population, it should not be excluded.

Healthcare enrollment issues still occur and the board is now examining the cost to the fund of letting some members re-enroll in healthcare. For those turning 65 the new methods of contacting members should stop the previous issues with meeting enrollment deadlines. Dependents must be enrolled annually.

The next board meeting will be held February 24 & 25.

Report compiled by:

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