

OP&F Pension Fund Report, November 2016

The Fund closed at \$14.2 Billion on November 15, 2016.

OP&F Fund Director John Gallagher reported that J. David Heller, the appointee of the Ohio Senate and House of Representatives to the Ohio Police and Fire Pension Board, was re-appointed for 4 years. Mr. Heller has been an outstanding asset on the Board of Trustees due to his expertise in investments.

The Director spoke about the Board's retreat earlier this month and that some difficult discussion and decisions concerning the Fund's health care plan will need to be made at the next retreat in March.

DISABILITY COMMITTEE

- There were 11 Initial Determination Hearings (IDH) this month. The recommendations were (8) for approval and (3) postponed for re-examination.
- There were (2) reconsideration hearings and both were to remain the same.
- There were (6) appeal hearings and all were approved.
- There were (3) Death Benefit Fund consideration hearings this month. All were recommended for approval.

BENEFITS COMMITTEE

- The Committee did not meet this month.

HEALTH CARE COMMITTEE

- Staff reviewed the 2016 Health Care Stabilization Fund report with the committee. The balance at the end of the 3rd quarter is \$923,022,494, slightly ahead of projection. The estimated annual return on investments for the period was 8.33%.
- United Healthcare representative, Geoff Rensi, presented the "Prescription Drug List Changes" that will be effective January 1, 2017. The list contains (10) drug up-tiers, (29) new exclusions and (13) new tier placements. Letters will be mailed to affected members impacted by an increase in co-pay.
- Geoff Rensi also presented a recap of the 2017 Annual Change Period meetings. There were 641 attendees throughout the state. A total of 4,022 ACP forms were mailed in.

COMMENTARY

The Health Care Stabilization Fund is certain to be an important topic at the upcoming board meetings. We wanted to remind you that you are welcome to attend any of the board meetings throughout the year, and also the board retreat to be held in March. If you desire to sit in during a Health Care Committee meeting, the meeting agendas and approximate times are published on the Fund's website at www.op-f.org each month.

The next board meeting is scheduled for December 13-14.

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OP&F/PFRO Liaisons