

## **OP&F Pension Fund Report, October 2016**

**The Fund closed at \$14.2 Billion on October 17, 2016.**

OP&F Fund Director John Gallagher reported that Scott Roulston, the Governor's appointee to the Ohio Police and Fire Pension Board, was re-appointed for 4 years. Mr. Roulston has been an outstanding board member due to his expertise in investments. The board will hold a retreat at the Blackwell hotel at OSU on November 1<sup>st</sup>. The agenda, available on the funds web site includes discussion about the funds health care plan.

### **DISABILITY COMMITTEE**

- There were 13 Initial Determination Hearings (IDH) this month. The recommendations were (11) for approval, (1) denied and (1) postponed for re- examination.
- There was (1) reconsideration hearing and it was to remain the same.
- There were (6) appeal hearings and all were approved.
- There was (1) Death Benefit Fund consideration hearing this month. It was recommended for approval.

### **BENEFITS COMMITTEE**

- Committee received the 3<sup>rd</sup> Quarter 2016 DROP experience report. 3,958 Members enrolled in Drop. 1,882 members with less than 3 years and 283 with 7 to 8 years as an FYI. Average time in Drop was 5.56 years at termination. So far in 2016 420 members terminated with \$ 119,614,856.00.
- Members voted on the five year rule for the following rules;
  - 742-3-22/Trust as a beneficiary for lump sum payment. Clarification changes.
  - 742-3-27/Reselection of beneficiary upon remarriage. One word change grammar improvement.
  - 742-3-28/Plan of payment selection for DROP participants. Deals with court orders and former spouses. Once approved by JCARR members should consult the administrative code for new wording.
- Legal consul Mary Beth Foley discussed a recent media report about benefits for two "line of duty" survivors' benefits. This deals with members who were in DROP.
- **HEALTH CARE COMMITTEE**  
The committee did not meet. But the following health care related issues were discussed.

- 600 members attended the Annual Change Period Seminars.
- In the informal retirees meeting after the regular meeting AARP/UHC mailings were discussed. It is recommended that members read all AARP/UHC mailings carefully. All mailings from AARP/UHC are not co-branded with the OP&F logo.

## **COMMENTARY**

OP&F Staff and Reps from UHC hosted the HOST re-certification after the regular and informal retirees meetings. While attendance was small because most Host re-certify on line there were informative questions and answers exchanged. This remains the most service we provide to those who survive us.

The next board meeting is scheduled for November 15-16.

*Report compiled by:  
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*OP&F/PFRO Liaisons*