



OP&F going paperless for monthly benefit statements

Beginning this summer, OP&F will no longer mail benefit statements to retirees when their benefit amount changes. Instead, an email will be sent alerting the member that a new monthly statement is available in the secure member area of the OP&F website.

The new process will begin with an email in late July alerting those members with a benefit change that their August 2021 statement is available online to view, download or print. No personal member information will be included in the email, just a link to log onto the secure Member Self-Serve portal at op-f.org.

OP&F has not mailed statements on a monthly basis for many years and has only sent them when a benefit amount changed. Retirees who do not have internet access can call OP&F and request that a statement be mailed.

PORTFOLIO UPDATE

OP&F's investment portfolio value:

- Current value (5/25/21): \$18.0 billion
- End of April value: \$17.9 billion
- End of March value: \$17.4 billion

Board of Trustees Committee Notes

(Motions voted on by the Board are listed separately)

- **DISABILITY:** The Committee conducted its scheduled initial determination and appeal hearings. The Committee also received the Ohio Public Safety Officers Death Benefit Report, through March 1, 2021.

- **BENEFITS:** The 1st Quarter 2021 Deferred Retirement Option Plan Experience Report was presented to the Committee for discussion. The Committee also received the 2021 Benefits Committee Schedule.
- **INVESTMENT:** Staff discussed the month-end portfolio values, significant cash movements and investment performance. Wilshire Associates presented the Investment Performance Report and Private Credit Program Analysis through March 31, 2021. Townsend discussed the Real Estate and Real Assets Performance reviews through Dec. 31, 2020. The Committee was also provided the 2020 Manager Fees Report.

Motions:

At its May 2021 meeting, the OP&F Board of Trustees approved the following motions:

- Approved staff's and Wilshire's recommendation to adopt the Investment Guidelines for the Barings international small-cap mandate. Motion passed by unanimous vote (*Investment Committee*).
- Approved staff's and Aksia's recommendation to commit up to \$20 million to the Primus Capital Fund IX. Motion passed by unanimous vote (*Investment Committee*).
- Approved Townsend's recommendation to commit up to \$60 million to the Ventas Life Science and Healthcare Real Estate Fund. Motion passed by unanimous vote (*Investment Committee*).
- Approved the following from the Disability Committee:
 - The recommendations for the eight Initial Determination Hearings.
 - The recommendations for five Death Benefit Fund cases.
 - The recommendations for two Appeal Hearings.
 - The recommendation for one reconsideration.
 - Waivers for mandatory medical evaluations and future filing of annual earnings statements for the members listed.

NEXT BOARD OF TRUSTEES MEETINGS: June 29 - June 30

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