

Board Report, January 2026

Heaton named newest OP&F trustee

Christopher Heaton, a lieutenant with the Beavercreek Township Fire Department, was elected as an Active Fire Representative to the Ohio Police & Fire Pension Fund Board of Trustees on Jan. 27. His first meeting as an OP&F trustee will be March 24-25.

Heaton fills the seat vacated by the resignation of John Deal in December. Heaton will serve the remainder of Deal's term, which expires in June 2027. Heaton will be eligible to run for a new full term in the spring of 2027.

Heaton has been with Beavercreek Township Fire since 2017 and has been an Ohio firefighter since 2002. He has been president of the International Association of Fire Fighters Local 2857 since 2017 and serves as a trustee with the Ohio Association of Professional Firefighters. Heaton has a bachelor's degree in Fire Science from Columbus Southern University.

PORTFOLIO UPDATE

- As of 1/27: $21.8 billion
- End of December $21.2 billion
- End of November $21.1 billion

Board of Trustees Committee Notes

(Motions voted on by the Board are listed separately)

DISABILITY: The Committee conducted its scheduled reviews and hearings.

GOVERNMENT AFFAIRS AND POLICY: The Executive Director updated the Committee on pending state legislation and how they may affect OP&F.

INVESTMENT: Staff presented the monthly portfolio update and year-end investment performance.

Motions:

At its January 2026 meeting, the OP&F Board of Trustees approved the following motions:

- The Board approved staff and Aksia's investment recommendation to commit up to $50 million to Audax Direct Lending Solutions Fund III-A (Levered Fund). Motion passed by unanimous vote (Investment Committee).
- The Board approved staff and Aksia's investment recommendation to commit up to $15 million to Francisco Partners Agility IV. Motion passed by unanimous vote (Investment Committee).
- The Board approved the meeting minutes from the March 2025 Government Affairs and Policy Committee Motion passed by unanimous vote (Government Affairs and Policy Committee).
- The Board approved the following from the Disability Committee. Motions passed by unanimous vote:

    - Approved recommendations for 11 Initial Determinations of Disability Hearings and one Reconsideration Hearing.
        - Approved recommendations for five Appeal Hearings.
            - Approved recommendations for one Death Benefit Fund application.
                - Approved the Disability Reporting Waivers list.
                    - Approved the recommendation for excusable neglect for the Health Care Stipend of 10 members.

NEXT BOARD OF TRUSTEES MEETINGS: March 24-25, 2026