Ohio Police & Fire Pension Fund
MINUTES

Board of Trustees
140 East Town Street, Columbus, Ohio
September 30, 2026

Call to Order: The September 30, 2026 meeting was called to order at **12:04 p.m.**

In attendance:
Trustees Present: Corvi, Drum, Heaton, Maloney Stifler, Moore, and Thomas.

Trustees Absent: Heller, Miller, and Steel.

EXCUSE TRUSTEES: Mr. Corvi moved and Mr. Drum seconded a motion to excuse Mr. Miller and Mr. Steel from today's meeting. The motion passed with the roll call vote as follows:

Ayes: Corvi, Drum, Heaton, Maloney Stifler, Moore, and Thomas.
Nays: None

AGENDA ITEM 1 – APPROVAL OF AUGUST 2026 BOARD MINUTES – 2026 09 001 BOT:

Mr. Corvi moved and Mr. Heaton seconded a motion that the Board of Trustees approves the August 26, 2026 Board minutes. The motion passed with the roll call vote as follows:

Ayes: Corvi, Drum, Heaton, Maloney Stifler, Moore, and Thomas.
Nays: None

AGENDA ITEM 2 – EXECUTIVE DIRECTOR'S REPORT:

PORTFOLIO UPDATE

- As of 9/29: $22.1 billion
- End of August value: $22.7 billion

OCT. 1

- We are all systems go for implementation of our new pension administration system tomorrow, on October 1
- An email is scheduled for tomorrow that will go to all members announcing the implementation.
- A short instructional video is on our website showing members how to log on to the new Member Portal for the first time.
- A webinar is scheduled for Oct. 14 for members to join and learn more about the new Member Portal, where they will find their pension information and much more.
- The Oct. 1 benefits will be paid with the old system, with the new system paying benefits for the November payments. The same is true for employer contribution payments.

AGENDA ITEM 3 – DISABILITY COMMITTEE:

Mr. Drum read the Disability Committee talking points and motions:

MOTIONS APPROVED:

- The Committee approved the August 25, 2026 Disability Committee Meeting Minutes.
- The Board approved three (3) death benefit fund applications, twelve (12) initial determinations of disability, three (3) Reconsideration hearings and four (4) appeals as discussed and presented; and waives the mandatory medical evaluations and filing of annual earnings statements for the members as identified in the lists presented to the Board on September 29, 2026.
- The Board approved the two members identified in the confidential list be allowed to participate in the OP&F enrollment period and receive a stipend based on excusable neglect.

AGENDA ITEM 4 – INVESTMENT COMMITTEE:

Mr. Corvi read the Investment Committee talking points and motions:

ITEMS DISCUSSED OR REVIEWED:

- Staff presented the August 2026 month-end portfolio values, significant cash movements and year-to-date investment performance.
- Wilshire presented the first of several planned Asset Liability Study discussions.

MOTIONS APPROVED:

- The Committee approved the August 26, 2026 Investment Committee Meeting Minutes.
- The Committee approved extending the third quarter 2026 interim policy weights through the fourth quarter of 2026.
- The Committee approved Townsend's recommendation to commit up to $100 million to Jadian Evergreen Fund.

AGENDA ITEM 5 – GOVERNMENTAL AFFAIRS AND POLICY COMMITTEE:

Mr. Drum read the Governmental Affairs and Policy Committee talking points and motions:

ITEMS DISCUSSED OR REVIEWED:

- The Executive Director and Adam Hewit updated the committee on pending state legislations and the upcoming election and how they might affect OP&F.
- The Executive Director updated the committee on the NPAS project.
- Staff provided the 2027 Board Meeting Calendar.

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MOTIONS APPROVED:

- The Committee approved the January 27, 2026 Governmental Affairs and Policy Committee Meeting Minutes.

AGENDA ITEM 6 – OTHER BUSINESS:

None.

AGENDA ITEM 7 – ACKNOWLEDGE AUDIENCE:

Vice Chair Corvi thanked everyone in attendance for coming to the meeting.

AGENDA ITEM 8 - ADJOURNMENT:

Vice Chair Corvi announced that the next board meeting will be held on **Wednesday, October 28, 2026 at 12:00 p.m**. The meeting adjourned at **12:23 p.m.**

Mary Beth Foley

Mary Beth Foley, Esq.
Executive Director

Board materials provided:

1. Disability Committee Materials.
2. Investment Committee Materials.
3. Governmental Affairs and Policy Committee Materials.
4. FYI Section: Chart of Motion Practice: FYI.
5. Administration Appendix Materials.
6. Investment Appendix Materials.
7. Operations Appendix Materials.
8. Executive Director Report Dated 9/30/2026.
9. September 2026 Talking Points: Disability Committee, Investment Committee, Governmental Affairs and Policy Committee.