

Ohio House Government Oversight Committee
October 24, 2023
Testimony on House Bill 257

Chairman Peterson, Vice-Chair Thomas, Ranking Member Humphrey, and members of the House Government Oversight Committee, my name is Gordon Gatien, Director, External Relations for the Ohio Public Employees Retirement System (OPERS). Thank you for allowing me to testify on behalf of OPERS, the largest state retirement system in Ohio and a fiduciary to over one million members, retirees, and their beneficiaries.

We appreciate Representatives Hoops and Claggett for sponsoring this legislation, which we wholeheartedly support.

While we would have been satisfied with even more restrictive language, we are thankful that the sponsors listened to our request for such legislation and acted accordingly, bringing consistency across all Ohio's public retirement systems.

While virtual attendance at board meetings was not previously a priority, allow me to share with you a real-life example of why this bill heightened our awareness about its importance in limited circumstances. In 2022, OPERS was asked to call a special meeting to address litigation against a company in which OPERS held large amounts of stock. This meeting was asked to be scheduled the day after the monthly Board meeting occurred. The meeting which was scheduled for two days later and ultimately had low attendance did occur. OPERS was named the lead plaintiff. Had HB 257 been in effect at that time, we could have called a quorum of members without requiring board members from corners of the state to travel to Columbus. As it were, we held the meeting; however, to secure a quorum, it required trustees to travel from Cleveland, Toledo, and Dayton. Though we completed the essential work of the Board, H.B. 257 would have led to a much more efficient meeting, greater participation and ultimately, more effective use of our trustees' time that they were otherwise spending driving. In addition, OPERS would not have incurred any cost that day related to travel reimbursement owed to those trustees.

Rep. Hoops' stated objective of HB 257 of promoting "more participation within meetings" and Rep. Claggett's goal of having "as much input ... as possible" have essentially already been proven successful. OPERS has been streaming its Board meetings since 2020, and in many instances, individuals have been afforded the opportunity to participate from remote locations. Allowing trustees to participate through virtual means will fully complete the bill's goals.

For over a year, the State Teachers Retirement System has had the authority to allow trustees to attend board meetings virtually. In the interest of consistency and good government, we urge the passage of H.B. 257 so that OPERS and the other public systems may utilize similar authority.

Thank you for the opportunity to testify today on H.B. 257. I would be happy to answer any questions.