

Chair Dolan, Vice-Chair Cirino, ranking member Sykes and members of the Senate Finance Committee, I am Randy Weston, Director of Political Action and Legislative Affairs for The Ohio Association of Public School Employees. We represent approximately 30,500 members statewide. The majority of our members are classified school employees who pay into SERS.

I'm submitting interested party testimony on SB6, which prohibits the state retirement boards, Administrator of Workers' Compensation, and boards of trustees of state institutions of higher education from making an investment decision with the primary purpose of influencing any social or environmental policy or governance of any corporation. (ESG)

As SB6 move through the legislative process, we respectfully request the General Assembly carefully consider and weigh the potential impact SB6 could have on the retirement systems of Ohio and their ability to make investment decisions, with the goal of achieving the highest possible return on their investments with a reasonable level of risk, and not to subordinate their objective to any other consideration.

Passing legislation that limits the type of funds Ohio's public pension trustees can invest in, reduces the much-needed flexibility to ensure opportunities to maximize returns or to diversify investments are not jeopardized, which could ultimately hurt the pensioners and their retirement security.

Thank you for your consideration,

Respectfully, Randy Weston