



"Our Logo  
Identifies Us"

# POLICE AND FIRE RETIREES OF OHIO INC.

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Benefiting over 20,000 Retirees

Organized April 1948

Proponent Testimony - Ohio Senate Bill 6 (Schuring, K.)

Police and Fire Retirees of Ohio, Inc.

March 14, 2023

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Chairman Dolan, Vice Chairman Cirino, Ranking Member Sykes, and Honorable Members of the Ohio Senate Finance Committee:

Thank you for allowing me to provide written proponent testimony for Senate Bill 6 on behalf of the Police and Fire Retirees of Ohio (PFRO).

The PFRO and its present 34 affiliated local chapters consisting of over 20,000 members across the state of Ohio continue to advocate for policies that promote the health, safety, and welfare of all members in the Ohio Police and Fire community before the Ohio Police & Fire Disability and Pension Fund and the Ohio Legislature.

With countless years of service and dedication, the PFRO and its members support Ohio Senate Bill 6, which would clarify and reinforce the prudent investor standard established in Ohio law requiring a fiduciary to act in the best interest of the trust's beneficiaries.

Ohio's prudent investor standard laws are specifically designed to protect public employees and beneficiaries from being caught in the middle of politically motivated investment practices at the expense of fiduciary responsibility. These laws are critical to good governance, the prudent use of tax dollars, and ensuring public employees and retirees have access to safe and reliable investment decisions and secure pensions.

We thank Senator Schuring, Chairman Dolan, and members of this committee for the thoughtful and thorough consideration of this critical public policy which puts fiduciary duty as the singular focus for investment decisions made by Ohio's public pension systems. We sincerely appreciate your consideration of this vital matter for all Ohio public employees and retirees.

Should you have any questions, please do not hesitate to contact me at [pfrostateoffice@gmail.com](mailto:pfrostateoffice@gmail.com) or 614-866-1352.

Respectfully,

Gary L. Monto

President

Police & Fire Retirees of Ohio, Inc.