BEFORE THE SENATE INSURANCE AND FINANCIAL INSTITUTIONS COMMITTEE

NOVEMBER 27, 2018

PROPONENT TESTIMONY ON S.B.317

Chairman Hottinger, Vice Chair Hackett, Ranking Member Brown, and members of the committee. I am Ric Oxender of Oxender and Associates and an affiliate of Byers Minton Associates. Today I am representing the Police and Fire Retirees of Ohio, a group that I have had the honor of representing for almost 25 years.

The Ohio Police and Fire Pension Fund is the only pension system that, in its bylaws, specifically precludes a retiree board member from being elected as Chairman. The board consists of four active members, two retiree members and 3 statutorily appointed members.

During the entire time I have represented the PFRO, I have worked to get this inequity remedied. Obviously, it has not been. SB 317, while perhaps not an ideal way to handle the situation, it is now our last resort. On two different occasions, the Ohio Retirement Study Council has sent letters to the pension fund chair asking why this rule is in effect and asking for a change. These letters, and one response, which I have attached, have also had no effect. So, we are asking you to enact this legislation, which says that a retiree cannot be prohibited from running for Chairman. It only allows the retiree to run, and he or she must be elected. There is no mandate that a retiree serve as Chair. Thank you Mr. Chairman and members. I will try to answer any questions you may have.