



Executive Director's Report

March 16, 2023

- **Increase in retirements expected this spring**
 - 23% increase in retirement applications received versus same time period last year
 - 6% increase in counseling appointments, a good barometer of upcoming retirements
 - *Retirement Countdown* education program attendance also trending higher

- **Fiscal 2024 budget preparations underway**
 - STRS Ohio departments are preparing fiscal 2024 budgets
 - Finance staff meeting with department heads
 - Proposed budgets will be presented to the board in April
- **Employer Education efforts continue**
 - STRS Ohio serves more than 1,100 employers throughout the state
 - Employer Education team presented to about 300 representatives at Ohio Association of School Business Officials' seminars
 - Touched on payroll reports, service credit reporting, disability benefits, combining service credit

- **Employer Education presented a webinar on disability process to more than 100 employer payroll, human resources and treasury staff members**
 - Helps employers understand their role when an STRS Ohio member applies for disability
- **Staff shared State of STRS Ohio report with employers in February**
 - High-level financial information, interesting member and employer facts
 - Emailed to employers along with a link to STRS Ohio's *Annual Comprehensive Financial Report*

- **STRS Ohio holds defined contribution program meeting with Nationwide**
 - Staff from various departments met with Nationwide Retirement Solutions (NRS) to review services provided on STRS Ohio's defined contribution program
 - Includes STRS Ohio's Combined Plan and Defined Contribution Plan
 - Reviewed quarterly statement redesign, cyber security and fraud prevention efforts, contract performance measures, investment services available through NRS

- **Retirement Board election to take place this spring**
 - Two candidates qualified for the ballot for one contributing member seat on the board
 - Ballots will be mailed at the end of March
 - Voting takes place in April, concluding on Monday, May 1
 - Election results will be shared at board of tellers meeting on Saturday, May 6
 - Results will be shared on the STRS Ohio website and through our email news service
 - Board motions to approve candidates, tellers are in routine matters

Questions?

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