



February 2025 Board Update

The Board Update contains important reminders and statistics, as well as strategic plan, priority projects, and shared services updates. Staff will provide updates on initiatives that may not warrant a full discussion during meetings but are nonetheless critical to Ohio DC's success. If you have questions, please do not hesitate to ask.

This update covers the following topics: January meeting wrap-up, 2025 NAGDCA Conference, 2024 shared services budget analysis, and January monthly statistics.

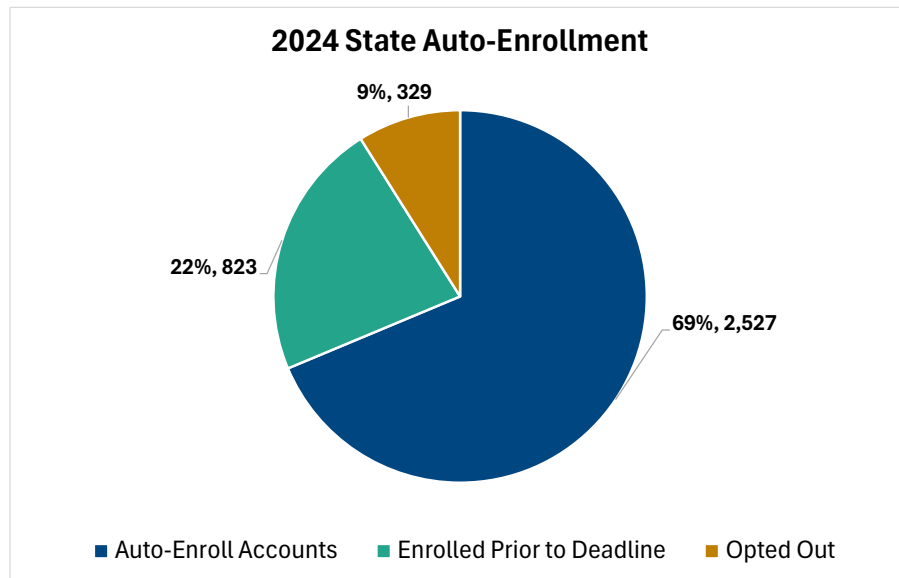
January 14, 2025 Meeting Wrap-Up

- Upcoming 2025 Meeting Dates – February 18 (Special Meeting), March 18 (Audit Committee), May 20, August 19 (Strategic Planning), September 16, November 18.
- Webinar Utilization – Webinar attendance is up 71% from 2023 due to increased offerings and new content. All webinar recordings are posted to the website for on-demand viewing. The top five most attended webinars of 2024 were:
 1. Social Security
 2. Medicare
 3. Women in Retirement
 4. Tax Efficient Retirement Income
 5. Asset Allocation and Managing Risk

Four of the top five webinars used a guest speaker from the Nationwide Retirement Institute. All the webinars offered received very positive feedback and continue to have high attendance.

- State Auto-Enrollment – In 2024, there were 3,679 potential State auto-enrollments. Of the potential enrollments, 823 (22%) enrolled prior to the 90-day deadline, and 329 (9%) opted out. Ultimately, 2,527 (69%) participants were auto-enrolled. Our records show that 56 employees enrolled after they had originally opted out, resulting in a total enrollment of 3,406 new accounts. With the State agencies participating in auto-enrollment, we are experiencing a 93% total enrollment rate.

Prior to auto-enrollment, we estimated a 68% participation rate for State employees. While this increase in the State's participation rate is significant, the real benefit is that State employees are enrolling sooner and with the auto-increase potential. The total number of auto-enrolled State employees added about 4% to our total enrollment volume for 2024.



2025 NAGDCA Conference

The 2025 National Association of Government Defined Contribution Administrators (NAGDCA) Annual Conference will be held September 28-October 1 in San Diego, California. The discounted conference registration fee will be \$750 and is due in July. In addition, there will be hotel and other travel-related costs. Conference and hotel registration will open in April. Hotel reservations can only be made as part of the registration process. For more information regarding NAGDCA visit [NAGDCA.org](https://www.nagdca.org). The conference agenda will be provided when it becomes available.

The Board Travel Policy states that all Board travel must be approved in advance by the Board, except for travel in the regular course of Board meetings, committee meetings, or other regular Board business. **If you wish to attend the NAGDCA Conference, please contact Cindy Ward so your travel request can be placed on the March or May Board agenda for approval.**

2024 Shared Services Budget Analysis

The analysis below aggregates the Ohio DC 2024 shared services expenses.

OHIO PUBLIC EMPLOYEES DEFERRED COMPENSATION BOARD SHARED SERVICES BUDGET ANALYSIS

	<u>DEC 2024</u>			<u>YEAR-TO-DATE 2024</u>		
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>VARIANCE</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>VARIANCE</u>
HUMAN RESOURCES	\$ 213.50	\$3,081	\$ (2,867.00)	\$ 4,666.50	\$36,966	\$ (32,299.50)
PRINTING AND MAILING	\$ 1,734.34	\$2,592	\$ (858.10)	\$ 19,979.51	\$ 31,109.31	\$ (11,129.80)
INTERNET CONNECTIVITY	\$ 575.95	\$832	\$ (256.33)	\$ 2,061.07	\$ 9,987.40	\$ (7,926.33)
EXECUTIVE LEADERSHIP	\$ 17,389.19	\$16,840	\$ 548.96	\$ 144,990.09	\$ 143,141.93	\$ 1,848.16
MISCELLANEOUS SERVICES	\$ 322.05	\$0	\$ 322.05	\$ 17,394.76	\$0	\$ 17,394.76

Notes: The 2024 approved budget includes \$120,000 for shared services and \$202,350 for Executive Director Salary. As of December 31, 2024, purchase order commitments totaling \$238,143.03 have been made for OPERS shared services. These amounts do not include Postage, as it is budgeted in its own line item and is the same cost for Ohio DC and OPERS. As a result, staff concludes that Shared Services projects are within budget and scope as of December 31, 2024, with the exception of unexpected interest expense paid (\$1,848.16 year-to-date) as a result of late payment resulting from delay in approving the Executive Leadership MOU.

January 2025 | Ohio DC Statistics

MONTHLY MARKET PERFORMANCE

	January	YTD
Large Company Stocks	▲ 2.78%	▲ 2.78%
Small/Mid Company Stocks	▲ 5.16%	▲ 5.16%
Non-US Stocks	▲ 3.54%	▲ 3.54%
Total Bond Market	▲ 0.52%	▲ 0.52%

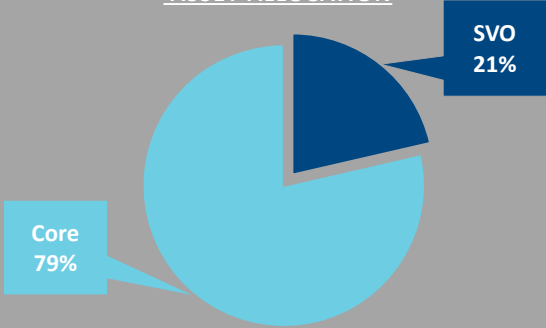
Monthly Perf.

\$579
million

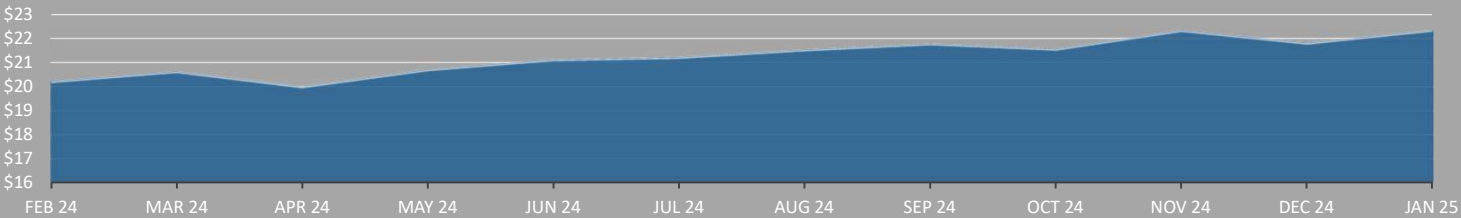
YTD Perf.

\$579
million

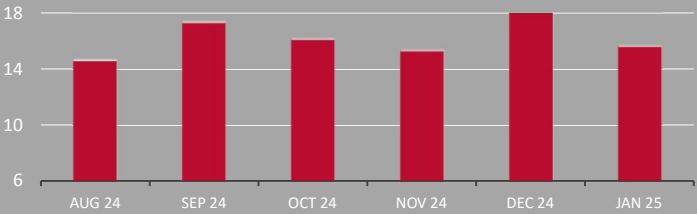
MONTH END ASSET ALLOCATION



TOTAL ASSETS (in billions)



MONTHS OF EXPENSE IN CASH RESERVES



KEY INDICATORS

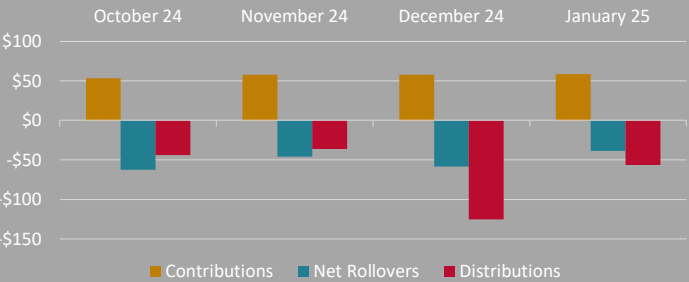
	January	YTD
Enrollments		
2025	1,901	1,901
2024	1,976	1,976
% Change	▼ -3.8%	▼ -3.8%

Unforseeable Emergencies (in millions)		
2025	\$ 2.4	\$ 2.4
2024	\$ 1.7	\$ 1.7
% Change	▲ 35.6%	▲ 35.6%

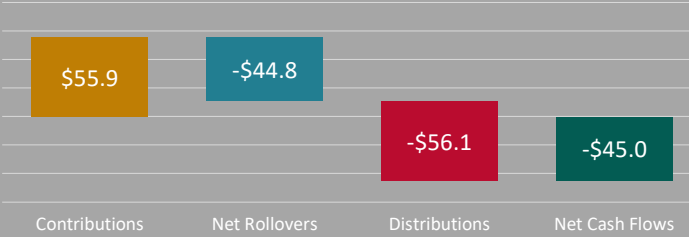
Applications Processed:	595
Applications Approved:	592
Percentage Self-Certified:	80%

Approval %
99.5%

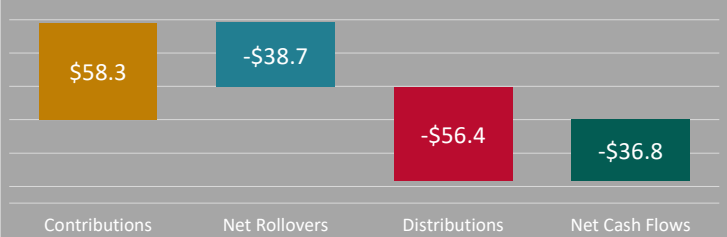
MONTHLY CASH FLOWS (in millions)



2024 YTD NET CASH FLOWS (in millions)



2025 YTD NET CASH FLOWS (in millions)



Financial data is unaudited and reflects the cash basis of accounting.