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Compensation**
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BOARD UPDATE

JULY 2023

Upcoming Meeting Schedule



August Strategic Planning Meeting

The August Strategic Planning meeting will be held on **Tuesday, August 15**. The meeting will **begin at 9 a.m.** and is expected to **conclude around 3 p.m.**

The meeting will be held in the Annex 415 meeting room.

September Board Meeting

The September Board meeting will be held on **Tuesday, September 19, 2023, at 9 a.m.**

NAGDCA Annual Conference

The 2023 National Association of Government Defined Contribution Administrators (NAGDCA) Annual Conference will be held October 8-11 in Seattle, Washington. The discounted conference in-person registration fee is \$700 and is due by July 31. There is also a virtual option for \$250.

You can review information regarding the conference and the agenda [here](#).

Cindy Ward will assist Board members with registration and travel arrangements. Please contact Cindy if you plan to attend.



Strategic Planning Topics

At the May Board meeting, staff presented the following Strategic Planning meeting topics.

- Research Asset Retention Strategies
- Research Retirement Income Strategies
- Administrative Staffing Model
- Nationwide Contract Extension Update
- SECURE 2.0 Act

Staff is looking forward to this August planning meeting that will assist with setting policy and expectations for the future.



We continue to see usage of the Enrich Financial Wellness platform. Over the past two years, 13,605 participants have signed up for the Enrich Financial Wellness program.

State of Ohio Automatic Enrollment

Since July 2022, the State has sent 4,802 valid new hire records. There are 3,564 records that have been processed.

Currently, 377 (10.6%) people have opted out, 1,140 (32.0%) have enrolled on their own to begin contributions sooner, and 2,047 (57.4%) new accounts have been created.

June 2023 | Ohio DC Statistics

MONTHLY MARKET PERFORMANCE

		<u>June</u>	<u>YTD</u>
Large Company Stocks	▲	6.61%	▲ 16.89%
Small/Mid Company Stocks	▲	8.27%	▲ 12.72%
Non-US Stocks	▲	4.64%	▲ 9.65%
Total Bond Market	▼	-0.35%	▲ 2.27%

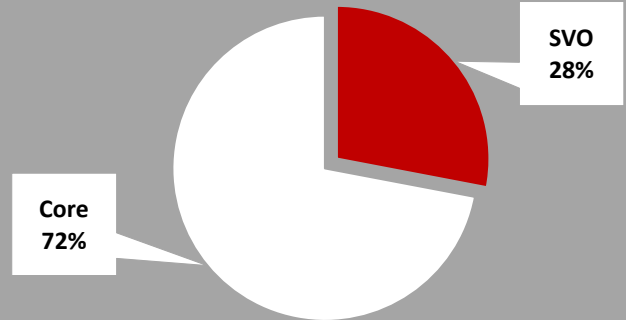
Monthly Perf.

\$692
million

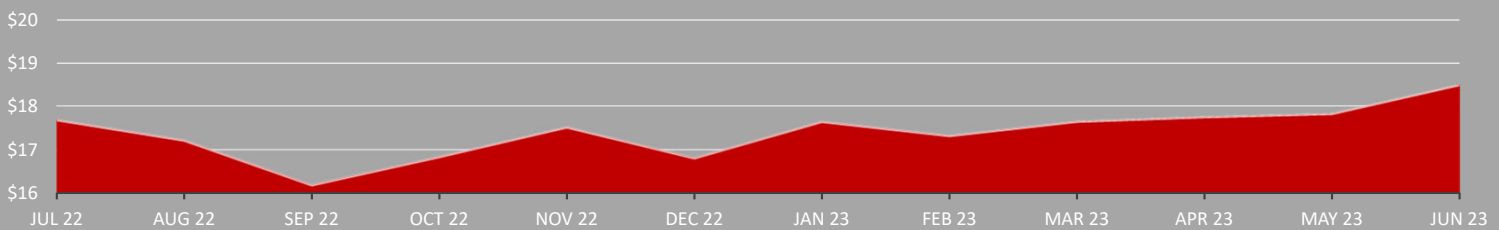
YTD Perf.

\$1,882
million

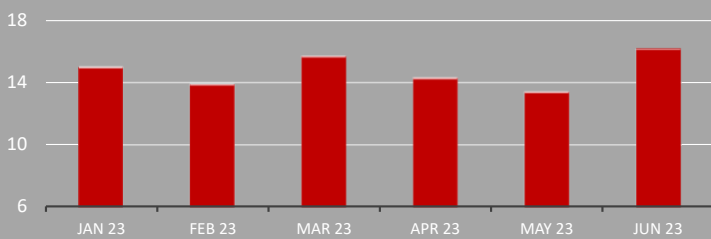
MONTH END ASSET ALLOCATION



TOTAL ASSETS (in billions)



MONTHS OF EXPENSE IN CASH RESERVES



KEY INDICATORS

	<u>June</u>	<u>YTD</u>
Enrollments		
2023	1,811	10,241
2022	1,388	8,924
% Change	▲ 30.5%	▲ 14.8%

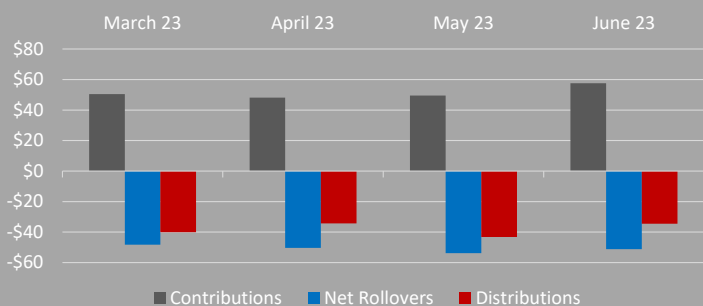
Unforseeable Emergencies (in millions)

2023	\$ 0.9	\$ 4.9
2022	\$ 1.0	\$ 4.6
% Change	▼ -11.1%	▲ 6.7%

Applications Processed:	287
Applications Approved:	272

Approval %
94.8%

MONTHLY CASH FLOWS (in millions)



2022 YTD NET CASH FLOWS (in millions)



2023 YTD NET CASH FLOWS (in millions)



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