

OEA Retirement Systems Update
Report to the OEA Board of Directors: May 2025

Please distribute to other OEA members

STRS Board Election Results Announced

On Wednesday, May 7, 2025, STRS announced the results of the election for two members of the retirement system board of trustees representing active members. OEA's recommended candidate was Michael Harkness, a teacher from Akron Public Schools, who was re-elected to the Board. Also elected was Chad Smith, a teacher from Columbus City Schools. Harkness and Smith will begin four-year terms on September 1, 2025. OEA would like to congratulate them on their election to the STRS Board. Full voting results are listed below:

- Chad Smith 11,293
- Michael Harkness 10,647
- Joel Gleason 6,155
- Write-Ins 133

ORSC Looks at Educator Pension Fund Governance

On Wednesday, April 30, 2025, Representative Adam Bird (R-New Richmond) who serves as Chair of the Ohio Retirement Study Council (ORSC), held a press conference at the statehouse to announce planned presentations to the STRS Subcommittee. The subcommittee agenda would focus on educator pension governance across the country.

On Thursday, May 8, 2025, ORSC's STRS Subcommittee heard presentations from the National Conference of State Legislatures and RVK, an investment consulting firm, on the subject. Those presentations can be found on the ORSC website [here](#). However, it would be hard to draw any conclusions from them. Pension board structures vary greatly among the 50 states. Often the boards are a mixture of elected and appointed members. STRS is not an outlier and has similar composition to the other retirement system boards in Ohio.

The STRS Board is comprised of eleven members. Five members are active members of the system elected by the active members. Two members are retired members of the system elected by the retired members. The remaining four are appointees—a representative of the Department of Education and Workforce, and three investment experts appointed by the Governor, the Treasurer, and the Ohio General Assembly. It should be noted that the legislative appointment on the STRS Board is currently vacant.

OEA opposes changes to the composition of the STRS Board. Elected board members who represent participants in the system are the best stewards of the pension fund. The current composition of the Board provides for this along with significant input from four appointed members. While there is no currently proposed change in law, OEA is actively engaging legislators to reiterate our position on board composition and will advocate on this issue throughout the legislative process.