

City of Cincinnati Retirement System
Board of Trustees Meeting
Minutes
April 6, 2023/ 2:00 P.M.
City Hall – Council Chambers and remote

Board Members Present

Bill Moller, Chair
Tom Gamel, Co-chair
Kathy Rahtz
Mark Menkhaus, Jr.
Monica Morton
John Juech
Seth Walsh
Aliya Riddle

Administration

Mike Barnhill, Consultant
Karen Alder

Law Department

Linda Smith

CALL TO ORDER

Chair Moller called the meeting to order at 2:07pm and a roll call of attendance was taken. Trustee Juech joined at 2:20pm, Trustee Walsh departed at 2:30pm, and Trustee West was absent.

PUBLIC COMMENT

No public comment.

APPROVAL OF MINUTES

Approval of the minutes of the Board meeting of March 2, 2023 and March 23, 2023 was moved by Trustee Gamel and seconded by Trustee Morton. The minutes were approved by unanimous roll call vote.

Report from the Investment Committee

The Governance Committee meeting was cancelled since there was not a quorum. Therefore, there was no committee report given.

Informational – Staff Report

- *February 2023 Investment Results* - Consultant Barnhill provided an overview of the report from Marquette. He explained year to date returns were positive and the one-year performance was - 3.6%.
- *Procurement Update* – Director Alder informed the board that the Investment Consultant RFP was in final form and a copy was included in the packet. She stated that the Fiduciary Audit RFP was being finalized and a copy would be provided at the next board meeting. She also explained the RFP process and that the investment consultant evaluation committee would include: the Retirement Interim Director, the Retirement Finance Manager, the City Treasurer all as voting members and any trustee who wanted to participate. Consultant Barnhill would serve as a consultant to the evaluation committee. The final recommendation from the evaluation committee would be brought to the CRS Board for approval. The Chair asked for volunteers to serve on the evaluation committee.

- *Status of the Board Letter Approved at March 23, 2023 Meeting* – The letter was sent to the Mayor and City Council. The Budget and Finance Committee Chair reached out to request a presentation from the Board in early May. The Chair indicated that he would represent the Board and that he and Director Alder would make the presentation. The Chair invited all board members to also participate or attend.
- *Status of anthem and Christ Hospital Negotiations* – Director Alder explained that the two parties reached an agreement and Christ Hospital will remain in the network.
- *Status of Executive Director* – Director Alder reported that the job has been posted on all free sites. She also explained that the consultant was reaching out to targeted candidates.

Old Business

- *Legal Opinion Discussion* – Trustee Rahtz stated that she met with the City Solicitor to discuss her concerns over the delay in two legal opinions that were requested in October of 2019. Director Alder and Assistant Solicitor Smith were also in attendance. She said that she felt the delay was disrespectful to the Board. She said it was a good discussion and that she left the meeting feeling more positive. She agreed the item could be removed from the agenda moving forward.
- *Status of Disabled Adult Children Ordinance* – Director Alder reported that staff sent comments on the draft ordinance back to the Law Department and a copy of the final would be provided at the next board meeting for approval.
- *Status of Pending Disability Applications* – The Chair explained that the CRS Medical Director recommended the approval of two disability applications. Trustee Gamel made a motion for the approval of Ms. Aultman’s application and Trustee Rahtz seconded. Trustee Gamel made a motion for the approval of Mr. Southard’s application and Trustee Menkhaus seconded. Both applications were approved by a separate roll call vote.
- *Benefits Survey Update* – Director Alder reported that the surveys will be mailed on April 14th.

New Business

- *Budget Amendment* – Trustee Moller made a motion to move money from the salary line item to a non-personnel line to pay for the advertising of the Executive Director position. Trustee Gamel seconded the motion, and the motion was approved by a unanimous roll call vote.
- *Naming of Board Executive Director Search Committee Members* - The Chair asked for Trustees to participate in reviewing acceptable applications, selecting candidates, and interviewing.

Trustee Moller encouraged Trustees to attend the committee meetings. He explained that recent meetings have been cancelled and/or votes delayed because of the lack of a quorum.

Committee Assignments Update

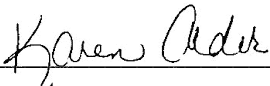
Trustee Moller assigned Trustee Riddle to the Governance, Performance Evaluation and Benefits committees. All trustees serve on the Investment Committee.

Adjournment

Following a motion to adjourn by Trustee Gamel and seconded by Trustee Morton, the Board approved the motion by unanimous roll call vote. The meeting adjourned at 2:36pm.

Meeting video link: <https://archive.org/details/crs-board>

Next Meeting: May 4, 2023 at 2:00 p.m.



Secretary