

May 15, 2024

Members of the Current Employee Class

In 2015, the City of Cincinnati entered into a settlement agreement (Collaborative Settlement Agreement or “CSA”) in the United States District Court for Southwestern Ohio to resolve pending litigation related to changes in the retirement benefits provided by the City, including healthcare benefits (also known as “Other Post Employment Benefits” or OPEB).

In 2016, the City implemented various provisions of the CSA through amendments to the Cincinnati Municipal Code (CMC) Chapter 203. At the time of the implementation of the CSA, there were outstanding issues that remained to be resolved between the City of Cincinnati and the litigants to the CSA.

Attorneys from the City of Cincinnati and the various litigants to the CSA met to discuss, negotiate, and resolve these items. On Thursday, March 28, 2024, Federal Judge Michael Barrett signed the order to implement the negotiated changes to the CSA.

Because you were actively employed by the City of Cincinnati on July 1, 2011, and you had at least 5 years of service credit as of that date, you are included in the Collaborative Settlement Agreement (CSA) as a member of the Current Employee Class.

When the CSA was concluded in 2015, the Federal Court ordered that the Cincinnati Retirement System advance an amount of \$4.5 million from the Retirement Trust to pay the attorney fees for the Current Employee Class attorneys. Section 34 of the CSA requires those fees be repaid by the members of the Current Employee Class from their respective pension benefits.

As a result of the recent negotiations and the Federal Court order of March 28, 2024, beginning July 1, 2024 (effective with the August 1, 2024 pension benefit payment) an amount of \$16.26 will be collected from the monthly pension benefit payments to **retired members** of the Current Employee Class who are eligible to purchase retiree healthcare coverage through CRS. An amount of \$8.26 will be collected from the monthly pension benefit payments to **retired members** of the Current Employee Class who are NOT eligible to purchase retiree healthcare coverage through CRS.

The collection of these amounts will continue until the total amount advanced from the Retirement Trust in 2015 (\$4.5 million) has been repaid sometime around the end of the Collaborative Settlement Agreement in 2045.

Questions regarding this process may be directed to the following:

Class Counsel for Current Employees Class

Stokar Law, LLC

513-500-8511

Goldenberg Schneider, LPA

513-345-8291

Klausner, Kaufman, Jensen & Levinson

954-916-1202

Sincerely,

Cincinnati Retirement System