



**City of Cincinnati Retirement System  
Performance Evaluation Committee Minutes  
April 8, 2021, 12:00 P.M.  
City Hall, Council Chambers and online via Zoom**

**Members**

Kathy Rahtz, Chair  
Tom Gamel  
John Juech  
Bill Moller

**Absent**

Don Stiens  
Erica Winstead

**Administration**

Paula Tilsley  
Renee Kabin  
Bev Nussman  
John Dietz

**CALL TO ORDER**

Meeting was called to order at 12:14 p.m. A roll call was taken; committee members in attendance were T. Gamel, J. Juech, B. Moller, and K. Rahtz. and M. Menkhaus, Jr. also attended.

**APPROVAL OF MINUTES**

K. Rahtz ordered minutes filed due to the change in committee members and length of time since the last meeting in 2019. No vote was taken to approve.

**NEW BUSINESS**

**Discussion of Outstanding and New CRS Initiatives**

Evaluation criteria previously established in the development of a performance evaluation template in 2019 were discussed as well as updates on the current status of six of the performance initiatives as of March 2021.

***Committee Action***

T. Gamel made a motion to set the anniversary date of hire as the date of the Board's annual performance evaluation for the next Executive Director. B. Moller seconded the motion.

Roll call vote:

K. Rahtz – Y  
T. Gamel – Y  
J. Juech – Y  
B. Moller – Y

Set the anniversary date of hire as the date of the Board's annual evaluation for the next Executive Director.

Discussion occurred on a previously tabled goal of performing a fiduciary audit. B. Moller provided background information and cautioned that this is not a financial audit but a review of how well operational and governance best practices are applied. Mr. Moller recalled that since CRS is under the City's organizational structure, it was challenging to develop criteria for a scope of services as compared

to other stand-alone pension systems. P. Tilsley further explained that CRS is subject to the City's Human Resources, Purchasing, Enterprise Technology Services and certain Finance Department requirements and CRS does not manage investments in-house. Further, the Collaborative Settlement Agreement (CSA) dictates certain roles and responsibilities of the City Administration and the Board which limits the ability for comparative analysis with certain other retirement industry practices. Ms. Tilsley recommended the Board may want to specify areas in which a fiduciary audit could be conducted, thereby attempting to narrow the focus and subsequent cost.

Goal #2, regarding a new financial accounting software package, is on track to be completed by January 1, 2022. P. Tilsley stated that processes are currently being mirrored to ensure a smooth transition. Testing and implementation will be finished by the completion date.

K. Rahtz stated Goals #3, #4 and #5 are on track for completion in July and do not need to be carried over. Goal #6 was in response to a City-wide initiative and was completed, with ongoing maintenance and updates incorporated into the annual budget.

Goal #7, regarding how to best represent the ongoing complex issues related to administering the Collaborative Settlement Agreement (CSA) and its many provisions, was discussed. P. Tilsley added that any required response by CRS is dependent on actions taken by the various parties to the CSA and reminded the Committee that the Executive Director position takes direction from the City Administration and the Law Department, so it is difficult to hold an individual accountable for a goal of that size and scope. A modifying clause could be added, such as "as approved by the Court." B. Moller observed that perhaps this could be set aside for now or even modified by adding the phrase "as approved by the Court" as suggested by Ms. Tilsley.

Additional in-depth discussion occurred on establishing benchmarks to measure customer service. B. Moller suggested an assessment of current practices and continuing communication efforts once the new Director is in place. B. Moller further stated additional goals may be considered based on the results or recommendations of the asset/liability study that will be presented in July.

Mr. Moller mentioned other items that will need to be addressed by the Board include a redesign or simplification of survivor benefits due to a member's death in service, and researching the feasibility of instituting electronic balloting for trustee elections as has been used by other public retirement systems.

Having no further business, T. Gamel made a motion to adjourn. B. Moller seconded the motion. Results of the roll call vote:

K. Rahtz – Y

T. Gamel Y

J. Juech – Y

B. Moller - Y

The motion to adjourn passed. The meeting was adjourned at 1:02 P.M .

**Next Meeting:** TBD



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Secretary