



**City of Cincinnati Retirement System  
Performance Evaluation Committee Meeting  
Minutes  
September 1, 2022/ 12:00 P.M.  
City Hall – Committee Room B**

**Board Members Present**

Kathy Rahtz, Chair  
Tom Gamel, Vice Chair  
John Juech  
Bill Moller  
Mark Menkhaus, Jr.

**Administration**

Mike Barnhill  
Linda Smith

**Call to Order**

The meeting was called to order at 12:02 p.m. by Chair Rahtz and a roll call of attendance was taken. Committee members Rahtz, Gamel, Menkhaus, and Moller were present. Committee member Juech arrived at 12:09pm. The meeting was not livestreamed, and all members were physically present in Committee Room B.

**Approval of Minutes**

Approval of the minutes of the meeting of June 9, 2022, was moved by Trustee Gamel and seconded by Trustee Moller. The minutes were approved unanimously by roll call vote (4-0).

**Unfinished Business**

**Review of Progress on Board's 2022 Objectives**

Director Barnhill provided a status update on each the Board's 2022 objectives. The objectives and current status of each are detailed in the Committee's meeting packet.

- Item#2: The Committee discussed the pros and cons of doing a fiduciary audit v. a benchmarking project. The trustees generally expressed a preference for a fiduciary audit. Trustee Moller was uncertain about the usefulness of a peer benchmarking project given the uniqueness of CRS, and whether there were many systems that were truly peers in terms of system size and assets. Trustee Juech and Rahtz agreed with these comments. Director Barnhill suggested a discussion with Rick Funston of Funston Associates. The Committee agreed and requested that Director Barnhill reach out to Rick Funston to discuss a narrower scope fiduciary audit.

- Item #9: The City has drafted and circulated a health funding policy for comment. The Board has not commented or provided input on this draft yet. Trustee Moller requests that the City Manager's Office solicit in writing comment and input on the City's proposal from the Board.
- Item #11: The Committee discussed moving the consideration of the 2023 Budget forward to the December 2022 meeting.
- Item #27: New item added concerning a security and risk review.

Trustee Gamel moved, and Trustee Menkhaus seconded, a motion to make changes to the 2022 Board goals and objectives, which consisted of adjusting some of the timelines and making some clarifications on who is responsible for the objective. The Committee approved the motion by unanimous roll call vote (5-0).

#### Evaluation Form for Executive Director

The Committee discussed the performance evaluation form for the Executive Director. The Committee directed Mr. Barnhill to combine City's form into an evaluation of Board objectives, using a matrix.

#### Board Rule 22 re Evaluation of CRS Contractors

The Committee reviewed Director Barnhill's revised proposal under Board Rule 22 to do annual performance evaluations on just the vendors retained by the Board (actuary and investment consultant) annually at the December committee meeting. Director Barnhill also indicated he would provide performance evaluations on the CRS health vendors, even though at this time these vendors are not technically subject to Board Rule 22. Trustee Gamel moved, and Trustee Moller seconded, a motion to approve this revised proposal. The Committee approved the motion by unanimous roll call vote (5-0).

#### Adjournment

Following a motion to adjourn by Trustee Menkhaus and seconded by Trustee Juech, the Performance Evaluation Committee approved the motion by unanimous roll call vote. The meeting adjourned at 1:30 P.M.

Meeting video link: n/a

Next Meeting: December 1, 2022, at 12:00p.m.



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Secretary