



City of Cincinnati Retirement System Performance Evaluation Committee

**City Hall Council Chambers and via Zoom
September 11, 2025 – 12:00 PM**

AGENDA

Members

Kathy Rahtz, Chair
Mark Menkhaus, Jr., Vice Chair
Tom Gamel
Monica Morton
Seth Walsh
Tom West
Aliya Riddle

CRS Staff

Jon Salstrom

Legal

Kevin Frank

Call to Order

Public Comment

Approval of Minutes

- June 5, 2025 (2-4)

Informational

- Review Funston Recommendations for Committee (5-7)
- Risk Dashboard (8)

Old Business

- ED internal evaluation from Finance Director (9-15)
- Debrief on the ED performance evaluation process for the Trustees (16-21)

New Business

- 2025-26 Performance goals and objectives -for committee's consideration and vote (now or at next meeting)

Adjournment

Next Meeting: Thursday, December 4, 2025, City Hall Council Chambers and via Zoom



**City of Cincinnati Retirement System
Performance Evaluation Committee Meeting Minutes
June 5, 2025 / 12:00 P.M.
City Hall – Council Chambers and remote**

Members

Kathy Rahtz, Chair
Mark Menkhaus Jr., Vice Chair
Tom Gamel
Monica Morton
Seth Walsh
Tom West
Aliya Riddle

Administration

Jon Salstrom

Law

Kevin Frank

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, Morton, West, and Riddle were present. Committee Members Menkhaus and Walsh were absent.

Public Comment

No public comment.

Approval of Minutes

Approval of the minutes for the meeting of March 6, 2025, was moved by Committee Member Gamel and Seconded by Committee Member Riddle and approved by unanimous roll call vote.

Informational

Review Funston Recommendations for Committee

Presented by: Director Salstrom

- **Performance Review Focus:** Section 4.4 of the pension operations report is key, guiding all ongoing but incomplete initiatives (e.g., charter and pension administration benchmarking).
- **Benchmarking Efforts:**
 - Contract with CEM Benchmarking was approved under the 2025 budget.
 - Initial kickoff call with CEM completed; staff currently working on questionnaires (investment and administrative sides).
- **Pending Initiatives Tied to Benchmarking Results:**
 - Pension staffing strategy

- Performance and cost objectives
- Self-service options
- Telephone call monitoring and response systems
- **Timeline:** CEM data and final benchmarking report expected by Q4.
- **Staffing Updates:**
 - Ashley has helped significantly by managing phone calls full-time, reducing reliance on voicemail/answering services.
 - A new Administrative Technician has been hired to support Ashley, enabling her to take on broader tasks.
 - Long-term goal: Cross-train staff to handle calls and grow into roles in pension and healthcare administration, building redundancy and vacation coverage.

Risk Dashboard

Presented by: Director Salstrom

- **Risk Dashboard Updates:**
 - No structural changes since the last meeting; however, updates appear new because they were not reflected in the previous version of the Risk Dashboard.
 - Cybersecurity Risk elevated from Medium to High:
 - Ongoing concern for both public and private entities, including pension systems.
 - Regular coordination with CRS-dedicated IT, City ETS, and vendors (e.g., PensionGold) to ensure protective measures are in place.
 - Market Volatility Risk also elevated to High:
 - Economy appears to be in a prolonged "bottoming out" phase.
 - Markets showed significant fluctuations in April and May.
 - Given the pension plan's 7% monthly cash pay-out, this volatility has significant implications.
 - All other risk categories remain unchanged.
- **Anticipated Risk Adjustment:**
 - Personnel Risk may be downgraded from High to Medium in the next meeting:
 - Kyle Brown, new Division Manager, has transitioned in well.
 - Staffing levels and redundancy coverage have improved.
 - General team stability is much better than a year ago, following retirements.
- **Forward Outlook:**
 - Hoping to eventually lower Market Volatility risk if economic conditions stabilize in the next 1–2 quarters.

2025 Timetable for Performance Evaluation Report

Presented by: Chair Rahtz

- **Reference:** Page 10 of the meeting packet outlines the timeline for the 2025 performance evaluation process, scheduled for completion by July 11, the end of the performance period.
- **Progress to Date:**
 - Performance form and objectives have been approved.
 - Minor edits to the form (previously discussed but not implemented) will be reviewed during the meeting.
- **Evaluation Process (similar to last year):**
 1. Director submits self-evaluation to Chair Rahtz.
 2. Chair will distribute:
 - Director's self-evaluation

- Blank evaluation form to each Trustee.
- 3. Trustees will have a little under two weeks to complete and return their evaluations.
- 4. Chair will compile responses into a single summary evaluation.
- 5. July meeting: Final evaluation will be presented to both the Board and the Director.
 - An executive session may occur depending on the need.
 - Final evaluation will be signed and submitted to City Administration and the City Manager.

Committee Member Gamel motioned to approve the 2025 timetable for the Performance Evaluation Report. The motion was seconded by Committee Member Morton, and approved by unanimous roll call vote.

Old Business

2025 Executive Director Performance Evaluation

The Committee reviewed a draft document (pages 13-14 of the packet) outlining the performance evaluation structure for the Director, reflecting discussions from the previous meeting.

Adjournment

Following a motion to adjourn by Committee Member Gamel and seconded by Committee Member Morton. The Performance Evaluation Committee approved the motion by unanimous roll call vote. The meeting was adjourned at 12:41 p.m.

Meeting video link: <https://archive.org/details/crs-performance-6-5-25?>

Next Meeting: Thursday, September 11, 2025, at 12:00 P.M. City Hall Council Chambers and via zoom

Secretary

Funston Performance Audit - Summary of Recommendations

Assignment

		Board	Board, Adm.	Priority	Board	Governance	IC	Staff	Performance evaluation	Audit
<u>1. Legal and Regulatory</u>		<u>Status</u>								
1.1	Improve definition and clarity of roles and authorities of:									
	<ul style="list-style-type: none"> The Board of trustees 	Completed	X		X					
	<ul style="list-style-type: none"> Board chair 	Completed	X		X					
	<ul style="list-style-type: none"> Individual trustees 	Completed	X		X					
	<ul style="list-style-type: none"> City Council and Mayor 	Completed		X						
	<ul style="list-style-type: none"> City Manager and City Finance Director 	Completed		X						
	<ul style="list-style-type: none"> CRS Director 	Completed		X						
1.2	The City should expand Board of Trustees personnel authorities to align with the Board's responsibilities, for example, naming the CRS Director as a direct report to the Board, with authority to hire/fire, evaluate, and set compensation.	Reviewed		X						
1.3	The City Solicitor should provide the Board of Trustees with independent external legal counsel or establish a policy and process that allows CRS to retain independent external counsel and/or hire internal CRS counsel to address potential conflicts of interest associated with the City Solicitor's representation of other clients on the same matters.	Reviewed		X						
1.4	Confirm the Board's authority, as the named fiduciary, to contract with actuaries, investment consultants, investment managers, custodial banks, benefit providers, and legal counsel, all of which require unique pension and investment expertise.	Completed		X						
1.5	The City Manager should allow CRS trustees who are not City employees to vote on CRS procurement decisions; the Board, as fiduciaries, should have final authority on those decisions.	Completed		X						
1.6	If the CRS Board is not given authority to hire/fire/evaluate/compensate the Director, work with the City Manager to develop a Memorandum of Understanding that addresses the City Manager's role as a potential fiduciary and formalizes procedures where the Board and City Manager, Finance Director or other officers have overlapping responsibilities (e.g., setting goals for and evaluating the Executive Director); CRS may need to consider options for engagement of independent fiduciary legal counsel to assist with this initiative.	Completed		X						

GREEN - SHORTER TERM COMPLETION

RED - LONGER TERM COMPLETION

Board - CRS Board has authority to complete

Board, Adm. - CRS Board and City Administration have shared authority to complete

Priority - CRS Board priority to complete as soon as possible

Note: Some Recommendations may require CSA update.

2. Governance Framework

2.1	Aggregate and organize the Board policies from all sources into a Board Governance Manual with online access and links to underlying document provisions; include the mission statement, goals, trustee responsibilities, committee charters and the Code of Ethics.	Completed		X		X				
2.2	Develop new policies or formalize current policies and practices for:									
	<ul style="list-style-type: none"> Trustee personal financial disclosures 	Completed	X							
	<ul style="list-style-type: none"> Board self-evaluation / Board education policy 	Completed	X							
	<ul style="list-style-type: none"> Funding 	Initiated		X						
	<ul style="list-style-type: none"> Separate investment policy statement for the 115 trust fund that is tailored to its liabilities 	Reviewed	X							
	<ul style="list-style-type: none"> Strategic planning, in coordination with the City 	Completed		X						
	<ul style="list-style-type: none"> Collection of claims in securities class actions 	Completed	X							

		Board	Board, Adm.	Priority	Board	Governance	IC	Staff	Performance evaluation	Audit
	<ul style="list-style-type: none"> Succession planning, in cooperation with relevant City appointing authorities Business continuity and resumption Independent governance and benchmarking reviews External communications by Board members Due diligence and reporting for referral of service provider candidates by trustees, along with limits on candidate contacts with trustees during an RFP process 	Completed	X							
		Completed	X							
		Completed	X							
		Completed	X							
		Completed	X							
2.3	Reduce the size of each committee to three or five members to better utilize trustee time.	Reviewed	X							
2.4	Adopt a consent agenda for approval of routine business and reports.	Reviewed	X							
2.5	Conduct periodic board retreats for more in-depth discussion on key topics, conducting board self-evaluations and executive director evaluations, and trustee education.	Completed	X							
2.6	Following implementation of the recommendations in this report, conduct a biennial self-evaluation process, potentially with external assistance; this process should help to inform educational priorities.	Completed	X							
2.7	Define ongoing training requirements for Board members, including onboarding plan for new trustees and required fiduciary training; link training to board self-assessment findings and the calendar of Board agenda action items.	Completed	X	X						
2.8	Formalize a CRS stakeholder communications plan that identifies key stakeholders, communications responsibilities, and messages and objectives.	Completed	X							
2.9	Issue new system email accounts to be used by trustees for all CRS-related business.	Reviewed	X	X						
2.10	Discuss with the Director and the investment consultant how reporting could be improved and executive summaries better utilized to enhance trustee understanding and insight.	Completed	X	X						
2.11	Appoint a Board Audit Committee with oversight of internal and external audits to commission an independent financial audit and obtain internal audit services from the City Internal Audit Department and/or an independent firm; include oversight of enterprise performance and risk in the committee charter responsibilities.	Reviewed	X	X						
3. Investment Program and Operations										
3.1	Develop a separate Statement of Investment Beliefs (SIB) to guide development and implementation of the strategic asset allocation.	Completed	X							
3.2	Develop a liquidity policy as part of the Investment Policy Statement (IPS) to ensure that the cash needs of the organization are effectively and efficiently met.	Completed	X	X						
3.3	Develop a separate IPS for the 115 Trust (Health Care Trust) that reflects the unique liability structure of the 115 Trust.	Reviewed	X	X						
3.4	Extend the time horizon for the strategic asset allocation to 3-5 years and only make changes to the target asset allocation as part of a comprehensive Asset Liability Study.	Completed	X							
3.5	Include a more comprehensive rebalancing policy in the IPS that describes how rebalancing is linked to the Board's investment philosophy and what the process should be.	Completed	X							
3.6	Discuss with Marquette Associates how reporting might be improved through development of an introductory executive summary, with an exception reporting approach, to the quarterly reporting package focused on actual performance compared to the IPS.	Completed	X	X						
4. Pension Operations										
4.1	Clarify the Board's responsibilities and role (or lack thereof) in pension and benefits administration.	Completed	X	X						
4.2	Consider if pension staffing resources and capabilities should be improved through Implementation of a member contact center telecommunications system.	Initiated	X	X						
4.3	Develop a long-term plan with service, performance, and cost objectives, to ensure that member self-service, website redesign, and other improvements, are all developed and implemented in a coordinated manner and achieve desired results.	Initiated	X							
4.4	Charter a pension administration cost and performance benchmarking report.	Completed	X							
4.5	Consult with its actuary and determine if an adjustment to the investment assumed rate of return should be recommended.	Completed		X						
4.6	Develop and adopt a formal actuarial and funding policy describing responsibilities and frequency of actuarial and asset/liability study processes and addressing investment, demographic and benefit risks.	Completed	X	X						

5. Administrative Operations

		<u>Board</u>	<u>Board, Adm.</u>	<u>Priority</u>	<u>Board</u>	<u>Goverance</u>	<u>IC</u>	<u>Staff</u>	<u>Performance evaluation</u>	<u>Audit</u>
5.1	Develop succession planning and implement a cross training program for staff to minimize key person risk and enhance staff development.	Ongoing	X							
5.2	Work with the City Administration and the Law Department to delegate authority to the CRS Board to engage external counsel to obtain more timely legal support or unique expertise when appropriate. See also Recommendation 1.3.	Reviewed	X	X						
5.3	Develop a long-term IT plan that identifies future needs.	Completed	X							
5.4	Work with the City Enterprise Technology Solutions (ETS) Department to ensure security is adequate and tested.	Completed	X	X						
5.5	Update the documented disaster recovery plan.	Completed	X	X						

6. Compliance

6.1	Assign leadership, training, and monitoring responsibilities for compliance to ensure compliance with conflict of interest and ethics policies.	Completed	X	X						
6.2	Develop a repository of risk-ranked compliance requirements.	Completed	X							
6.3	Establish tracking mechanisms to identify and escalate non-compliance.	Completed	X							

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Note: Some Recommendations may require CSA update.

CRS Risk Dashboard

31-Aug-25



Risk Category	Risk Description	Rank	Risk Level	Expected Risk Level Trend	Risk Response	Change	Mitigation Activities	Risk Owner	Reporting and Oversight Committee
Personnel	Ability to attract and retain talented staff; succession planning.	1	High	↓	Mitigate	No Change	CRS has hired additional staff to ensure all CRS functions covered and with trained backup. Implement succession plan for 3 key staff near retirement.	Executive Director	Board of Trustees
Funding	A lack of sound funding for the plan could lead to insufficient assets to pay for long-term benefits and financial obligations.	2	High	↔	Mitigate	No Change	Seek City adoption of incremental contribution rate increase; next step is moving up from 17.75%.	Executive Director	Board of Trustees
Cyber	Cyber security controls could lead to breaches or sabotage of CRS systems. Unauthorized access of confidential information could result in state or federal law violations and harm the best interests of CRS and its members.	3	High	↑	Monitor	Higher	Monitor ETS security plans. Evaluate and monitor CRS servers and vendors protocol annually	Executive Director, ETS Director	Performance Evaluation
Market	Market volatility could lead to undesirable investment outcomes due to monthly liquidity needs to pay benefits.	4	High	↑	Monitor	Higher	Market volatility should remain elevated until after the elections. Gold and US Dollar to be headwinds to ACWI. Fed funds appear to be moving lower following Fed's Jackson Hole speech.	Executive Director, Marquette	Investment Committee
Counterparty	Business partners or entities are unable to fulfill their obligations or do not complete transactions as agreed upon.	5	Medium	↔	Monitor	No Change	Diversifying manager and vendor exposure to limit counterparty risk. Shift check printing and reconciliation process to 5/3 Bank.	Executive Director	Audit Committee (TBD), Investment Committee
Operational	Event causes a major business interruption, such as late monthly pension payroll. Generally strive to improve efficiencies lowering plan cost and customer satisfaction	6	Medium	↔	Mitigate	No Change	Complete document scanning project, with image to accessible and secure server. Evaluate resilience and efficiency of pension payroll process. Develop continuity of operations plan for CRS pension operations and payroll.	Executive Director	Audit Committee (TBD)
Governance	Not following processes and procedures in decision making.	7	Medium	↔	Mitigate	No Change	Consider creation of Audit Committee. Consolidate Board manual, rules and policies into one document	Board of Trustees	Governance Committee
Physical	Monitor facilities for inadequacies; general facilities management; improve space utilization.	8	Medium	↔	Accept	No Change	Current space is adequate; a physical move was completed recently and would be extremely disruptive now. Improve remote access and redundancies to improve worker flexibility.	Executive Director	Benefits
Legislative	Legislative events may lead to adverse relations, unfavorable investment and operation policy and/or restricted funding.	10	Medium	↑	Monitor	Higher	Conduct regular meetings with Council members, Mayor and CMO.	Mayor, Executive Director	Board of Trustees
Compliance	Evaluation of legal, tax and operational compliance variations to the City Solicitors office for review	9	Low	↔	Accept	No Change	The preponderance of current request for review are due to new contracts with investment managers and services providers	Executive Director	Performance Evaluation

High	Represents immediate risk to the plan. Trustees should be mindful and monitoring regularly for resolution
Medium	Represents concern for the plan. Trustees should determine the appropriate interval for evaluation and monitoring
Low	Represents limited risk to the plan. No plan of action is required.



Annual Performance Evaluation

For Middle Management (Div. 0), Senior Management (Div. 8), Executive Management (Div. 5), and Cincinnati Organized and Dedicated Employees (CODE).

General Information

Employee Name: Jon Salstrom

Employee ID #: 39173

Department: Finance

Division: Retirement Office

Employee's Job Classification: Retirement Director

Review Period: From: 08/06/2024

To: 08/05/2025

Effective Date of Review: 08/12/2025

Next Review Date: 08/06/2025

Rater's Name: Steve Webb

Reviewer's Name: Billy Weber

Rater's ID: 40520

Reviewer's ID #: 34794

Type of Review: Annual

Introduction & Purpose

For the Rater / Supervisor:

The performance evaluation is a tool to measure, evaluate, reinforce and/or improve your employee's job performance. After completion of the Performance Evaluation, your employee should understand if they have been successful in meeting their goals & objectives for the review period. It is also a tool to measure the degree to which your employee has embraced the values of your Department and the City of Cincinnati. It is best if you give your employee on-going feedback throughout the year.

For the Employee:

The performance evaluation provides feedback concerning a) your supervisor's expectations and priorities of your current position; b) your performance strengths and areas where there is room for improvement; and c) the degree to which you have met your goals & objectives.

Definition of Performance Ratings

The rater must provide comments for each measurement when completing the evaluation.

Performance Ratings:

Exceptional: Employee consistently surpassed expectations, did more than required, and exceeded requirements and goals / objectives.

Exceeds Expectations: The employee met expectations and often rose above expected standards and performance requirements for position held. Did more than required on an ongoing basis.

Meets Expectations: Performance was competent. Achieved results that met requirements or goals / objectives. Performance was at the level expected of a qualified and experienced employee, although there may be opportunities for improvement.

Needs Improvement: Performance fell short of consistently meeting requirements. Needed counseling by supervisor. Needs improvement in area to more effectively and efficiently meet requirements of the position.

Unacceptable: Deficient performance in meeting requirements. Needs counseling and oversight by supervisor on an on-going basis. Immediate, substantial and sustained improvement is required.

These performance ratings are used for individual measurements, sections, and the overall rating.

It is expected that over 80 - 90% of our employees will meet or exceed expectations. However, in the rare case where an employee receives an overall score of "Needs Improvement" or "Unacceptable" for a section or the overall evaluation, the supervisor should consult the Performance Improvement Steps.

Essential Values

Rater must provide comments for each measurement when completing the evaluation.

1. **Acts with Integrity, Ethics & Accountability:** Is perceived as trustworthy. Assumes responsibility for actions and follows through on commitments.. Serves as role model and "walks the talk". Conducts self in a professional manner. Understands the responsibility of being a public servant. Makes decisions in a consistent manner. Maintains confidentiality. Shows compassion for others. Gives honest feedback.
Rating: Exceeds Expectations
 Comments and / or Examples: Jon maintains confidentiality with sensitive information and is trustworthy. Jon leads the Retirement Department by example and acts with integrity, accountability, and presents himself in a professional manner. The CRS Board noted that Jon "takes his responsibilities and fiduciary role seriously" and "displays a sincere commitment to serve CRS participants."
2. **Communicates Effectively:** Demonstrates effective and tactful listening, speaking, and writing skills with all levels of the City Administration. Skilled at interacting with people who have different communication styles. Openly shares appropriate information. Understands and can articulate the Department's mission. Keeps supervisor aware of progress and communicates potential roadblocks and information that could impact public opinion.
Rating: Exceeds Expectations
 Comments and / or Examples: Jon communicates well articulating the vision of the CRS Board to the City administration and vice-versa, always in a professional manner. He communicates regularly with all levels of the organization, including the City Manager's Office, the CRS Board, investment professionals, legal professionals, his staff and retirees. The CRS Board noted that Jon "responds to all communications and reaches out to seek clarification and input, while prioritizing transparency."

3. **Provides Excellent Customer Service:** Understands and embraces that the City's primary mission is to deliver excellent customer service. Responds in a timely and effective manner to both internal and external customer's needs and does so courteously. Looks for creative solutions to better serve our customer, and shares best practices.
Rating: Exceeds Expectations
 Comments and / or Examples: Jon and the Retirement staff work to provide responses in a timely manner, and are always working creatively to provide information and transparency to both active and retired employees. Jon and his team have developed customer satisfaction surveys that welcome feedback from retirees to further strengthen these relationships and assist in providing excellent customer service. The CRS Board noted that "Director Salstrom has been easy to reach and can be relied upon for timely answers and sound advice."
4. **Relationship Building:** Seeks, builds, and maintains productive relationships with employees at all levels, and with customers (both internal and external). Works courteously and cooperatively with other team members and the public. Seeks opportunities to assist others. Treats all people respectfully.
Rating: Exceeds Expectations
 Comments and / or Examples: Jon maintains good working relationships with Retirement staff, the CRS Board, Law Dept., and with the City administration. Not only does he work with internal partners, but Jon also works courteously and cooperatively with the external Investment and Health advisors for the CRS Board. The CRS Board agrees nothing that "Jon's extensive knowledge in his field as well as his friendly style of communication, supports the building of good, supportive relationships both within the City organization and with the Board, CRS members, consultants and contractors."
5. **Embraces Change:** Accepts and promotes new systems, processes, and procedures, and looks for opportunities to improve upon them. Understands the need for change and growth. Seeks to minimize bureaucratic inefficiencies.
Rating: Exceeds Expectations
 Comments and / or Examples: Jon works with staff to incorporate changes often times initiated by the CRS Board. This year, Jon and his staff have been tasked by the Board with creating a PAFR for the first time and have done an excellent job with creating the draft report. Jon has also worked with the CRS board with the implementation of the new 115 Trust Committee, while continuing to make the necessary changes based on the recommendations from the Funston Performance Audit. The CRS Board noted that Jon "exhibits a can-do mentality which supports managing both big changes and gradual ones effectively."
6. **Attitude:** Demonstrates a positive and cooperative attitude and willingness to follow instructions. Shows initiative. Contributes to unit morale and shows acceptance of Department goals. Considers the needs of the organization and others when solving problems and exercising judgment. Extends common-courtesy to others. Is supportive of, and gives credit to, others.
Rating: Exceeds Expectations
 Comments and / or Examples: Jon has a positive and cooperative attitude when interacting with staff and all internal and external customers. Jon always provides sound professional advice when decisions need to be made. Jon goes above and beyond providing flexibility in his schedule to discuss any items that may need additional clarification. He is a problem solver and works in a cooperative manner with the City Administration and the CRS Board. The CRS Board notes that Jon's "patience and positive demeanor have helped the Board work effectively through issues."

Section rating for Essential Values:

Rating

: Exceeds Expectations

Previous Rating: Exceeds Expectations

Comments:

Core Competencies

A Core Competency is an ability to perform a role or complete a set of tasks, which comes from a combination of knowledge, skills and behaviors. Generally speaking, a Core Competency is a "primary responsibility". A person will typically have four to seven Core Competencies; with each one having a set of tasks associated with it. This list is not necessarily all-inclusive of the employee's responsibilities and / or tasks performed.

The first three competencies have been pre-determined. However, there must be at least two to five additional competencies and associated goals added to this list.

The Supervisor selects the Competencies and Goals, with input from the employee. You may also reference the Job Specifications for the position.

The Rater must provide comments for each measurement and should use quantifiable results and specific examples when practical.

1. **Competency: Quality of Work** – work is consistent, thorough and accurate. Follows safe work protocols and exercises proper use of tools and equipment. Demonstrates initiative. Requires minimal supervision and makes sound decisions.
Rating: Exceptional
Comments and / or Examples: Jon has been efficient and effective in sound decision making and works with the Investment advisors, holding them accountable to the expectations of the the CRS Board, resulting in favorable outcomes for the Retirement System's investments. Jon and his staff have a heavy work load that is managed well. The information provided to the CRS Board, retirees, actives, City administration and other stakeholders can be counted on to be both accurate and thorough. Jon is a leader for the Retirement Department, works independently, requiring minimal supervision, and provides regular updates to management on any outstanding items or issues, often times already having a solution.
2. **Competency: Work Productivity** – Manages concurrent assignments and meets deadlines and commitments. The amount of work performed is appropriate to the job function. Uses time wisely. Balances work / personal matters appropriately.
Goal(s): Efficient delivery of retirement benefits to members, continue with the implementation of necessary Funston recommendations, and monitor investment performance and allocation to achieve a 7.5% targeted return.
Rating: Exceeds Expectations
Comments and / or Quantifiable Results: Jon manages the Retirement Division while responding to the continuous needs of the CRS Board well. Jon is thorough with prioritizing assignments and ensuring that deadlines are met and does an excellent job of managing his workload. He is very conscientious of deadlines and commitments. The CSR Board acknowledged that the Retirement System operations results in a heavy workload and Jon "does exceptionally well keepin up with demand."
3. **Competency: Attendance** – Meets normal standards regarding attendance, tardiness, and observance of work hours. Follows call-in procedures and approval procedures for leaves of absence. (The evaluation of an employee's attendance record must not reflect their use of FMLA.)
Goal(s): Follow normal work schedule, flex hours as needed to meet work needs, and attend CRS Retirement Board and Committee meetings
Rating: Exceeds Expectations
Comments and / or Quantifiable Results: Jon follows a normal work schedule in a responsible way, adjusting to meet deadlines when needed. Jon is always available for an unscheduled meeting both on and off the clock when needed, demonstrating that the needs of the organization are always a priority. Jon attends all board and committee meetings, is on time and always prepared. The CRS Board notes that he "consistently attends Board and committee meetings as well as pre-meeting prep activities."
4. **Competency: Leadership**
Goal(s): Provide Leadership and Coaching to CRS Staff

Rating: Exceeds Expectations

Comments and / or Quantifiable Results: Jon meets with his staff on a regular basis and leads by example. As ongoing needs of the department are communicated to Jon, he is thorough with communicating the expectations of the administration to staff, providing coaching when necessary.

5. **Competency:** Strategic Thinking

Goal(s): Organize and prioritize staffing needs, transparency and technology that align with the CRS Board goals.

Rating: Exceeds Expectations

Comments and / or Quantifiable Results: Jon has done a great job with reassigning and aligning staff based on the needs of the CRS and the CRS Board. Jon has added positions that have enhanced the customer service experience. In addition, Jon and his staff have increased transparency and communications through the CRS board website, mailings and surveys.

6. **Competency:**

Goal(s):

Rating:

Comments and / or Quantifiable Results:

7. **Competency:**

Goal(s):

Rating:

Comments and / or Quantifiable Results:

8. **Competency:**

Goal(s):

Rating:

Comments and / or Quantifiable Results:

Section rating for Core Competencies:

Rating

: Exceeds Expectations

Previous Rating: Exceeds Expectations

Comments:

Supervisory / Leadership Skills

(Applicable to supervisory personnel)

Rater must provide comments for each measurement when completing the evaluation.

1. Provides Leadership, Trains, Motivates, and Coaches. Is a Role Model to Team Members, Fosters Teamwork, Provides an Environment for Open and Shared Ideas

Rating: Exceeds Expectations

Comments and / or Examples: Jon is highly motivated and encourages the same from staff. He has been working to cross train staff and to create a succession plan.

2. Consistently Upholds Standards Fairly, Resolves Problems, Conflicts, and/or Grievances in an Appropriate and Timely Fashion, (i.e.; HR P&P, Labor contracts.), Makes Fair and Consistent Decisions, Maintains Environment for Positive Employee Morale

Rating: Exceeds Expectations

Comments and / or Examples: Jon treats employees fairly and deals with conflicts and resolutions in accordance with all HR policies. He deals with employee issues fairly and timely. The CSR Board notes that Jon "generally demonstrates consistency and reliability" and he "takes a leadership role in implementing standards and resolving problems and conflicts".

3. Plans and Acts Strategically, Delegates Effectively, Promotes Cross Training and Shared Responsibilities

Rating: Exceeds Expectations

Comments and / or Examples: Jon encourages staff to work as a team and helps out when needed. He works with his managers to fill vacant jobs quickly and also to address department staffing and budget issues as they arise. He also promotes cross training. The CSR Board notes that he "has been a great asset to us in implementing recommendations from the Fiduciary Audit.

4. Promotes, embraces, and values Small Business Enterprise (SBE) initiatives, EEO, and Affirmative Action goals. Implements a strategy to increase the number of competitively bid contracts awarded to SBE's. Attains the departmental SBE utilization goal of N/A.

Rating: Meets Expectations

Comments and / or Examples: Jon works to competitively bid contracts where applicable.

5. Completes Employees' Performance Evaluations on Time

Rating:

Comments and / or Examples:

Section rating for Supervisory / Leadership Skills:

Comrr

Rating

: Exceeds Expectations

Last Year's Rating: Exceeds Expectations

Comments:

Overall Evaluation

Rating

: Exceeds Expectations

Previous Rating: Exceeds Expectations

Supervisor's Specific Comments to Support Overall Evaluation:

Rater / Supervisor's Name: Steve Webb

Date: 08/11/2025

ID #: 40520

Supervisor's Signature: Steve Webb

Reviewer's Name: Billy Weber

Date: 8/13/25

ID #: 34794

Reviewer's Signature: [Signature]

I understand that my signature indicates that I have had the opportunity to review and discuss the completed performance evaluation with my supervisor, but does not necessarily mean that I agree with the performance evaluation.



Employee's Signature

8/14/2025
Date

39173
ID #

Employee comments (Optional):

Reviewer's Comments (Optional)

Reviewer's Comments:

Signature of Reviewer

Date of review

Reviewer's ID

<u>Strategic Objectives</u>	<u>Owner</u>	<u>Target Date to Complete</u>	<u>Status/Date Completed</u>
<u>CY 2025 Board Objectives</u>			
Work collaboratively with CMO to update City Contribution rate incrementally for 2025	Board, Exec. Director	2Q25	Annual
Collaborate with Stakeholders to secure a formal funding plan and policy for the Pension Trust	Exec. Director	1Q26	Ongoing
Collaborate with Stakeholders to identify, report and alleviate all legal and compliance issues	Exec. Director	Ongoing	Ongoing
Assist the Mayor and Council in filling appointed member Board vacancies; conduct elections process in accordance with Board rules for filling elected trustee vacancies.	Board, Exec. Director	2Q26	Ongoing
Personnel Oversight: Annually work with administration to incorporate Board evaluation of the Executive Director into City's employee review	Board, Exec. Director	2Q26	Annual
Development of data dashboards to provide key information and ongoing updates to the Board (e.g. Demographics, Benefits, Returns, Risk, Compliance, Liquidity).	Exec. Director	1Q26	Ongoing
Prepare and present CRS orientation to City Stakeholders (City Mgr, Mayor, V. Mayor, Council Fin. Chair; new Councilmember(s), Budget and Finance Committee)	Board, Exec. Director	Ongoing (1Q, 3Q each year)	Annual
Annual trustee training schedule, including training policy and curriculum; monitor and update implementation	Board, Exec. Director	4Q25	Annual
Evaluate and Redesign CRS website	Exec. Director	1Q26	Ongoing
Identify improvements for member service and communications.	Exec. Director	4Q25	Ongoing
Annually review the Board's Investment Policy and provide recommended adjustments or changes	Board	1Q25	Complete
Keep the Board well- informed about important developments and issues	Exec. Director	Ongoing	Ongoing
Prepare and submit the annual CRS report to City Council	Board, Exec. Director	3Q25	Annual
<u>CY 2024 Investment Committee Objectives</u>			
Make a formal Asset allocation review every 3 years with annual review of market conditions, opportunities and liquidities needs and risks	Board	4Q25 (annually review)	1Q23
Quarterly review of Market volatility and Investment risk/concentrations	Board, Exec. Director	Ongoing	Ongoing
Quarterly update on investment return peer ranking	Board, Exec. Director	Ongoing	Ongoing

Review of liquidity	Exec. Director	Ongoing	Ongoing
Monitor investment manager compliance	Board, Exec. Director	Ongoing	Ongoing
Monitoring tolerance bands	Exec. Director	Ongoing	Ongoing
Implement structure and design within each asset class	Exec. Director	Ongoing	Ongoing
Build in redundancies within Investment team and process for continuity of Investment knowledge	Exec. Director	Ongoing	Ongoing
Monitor and Improve of Executive summary from Marquette	Exec. Director	3Q24	Complete
Complete the five-year actuarial experience study; act on recommendations	Board, Exec. Director	Ongoing, (last completed Q2 23)	Complete
<u>CY 2024 Governance Committee Objectives</u>			
Enroll retirees in Member Direct to continue the path to paperless	Exec. Director	2Q24	ongoing
Creation of Audit Committee, possibly from Performance Eval Comm	Board, Exec. Director	1Q24	Review in 2025
Annual Evaluate Fiduciary Governance of 457 Plans	Exec. Director	3Q26	ongoing
Financial Disclosure Policy and Forms	Board, Exec. Director	2Q25	2Q25
Consider if pension staffing resources and capabilities should be improved through Implementation of a member contact center telecommunications system.	Board, Exec. Director	4Q24	Review Annually
<u>CY 2024 Benefits Committee Objectives</u>			
Review Horan healthcare plan changes summary	Board, Exec. Director	1Q26	Ongoing
Horan Audit of Benefits	Exec. Director	4Q26	Ongoing
Survey Retirees on benefits	Exec. Director	4Q25	Ongoing
<u>CY 2024 Performance Evaluation Committee Objectives</u>			
2025 Strategic Plan	Board, Exec. Director	1Q26	Complete
Annual evaluations of Board contractors	Board, Exec. Director	4Q25 and 1Q26	Annual
Fiduciary Performance Audit: Review audit and implement Board-approved recommendations	Board, Exec. Director	1Q26	Ongoing

<u>Strategic Objectives</u>	<u>Owner</u>	<u>Target Date to Complete</u>	<u>Status/Date Completed</u>
CY 2025 Board Objectives			
Work collaboratively with CMO to update City Contribution rate incrementally for 2025	Board, Exec. Director	2Q25	Annual
<u>Collaborate with Stakeholders to secure a formal funding plan and policy for the Pension Trust</u>	<u>Exec. Director</u>	<u>1Q26</u>	<u>Ongoing</u>
<u>Collaborate with Stakeholders to identify, report and alleviate all legal and compliance issues</u>	<u>Exec. Director</u>	<u>Ongoing</u>	<u>Ongoing</u>
Assist the Mayor and Council in filling appointed member Board vacancies; conduct elections process in accordance with Board rules for filling elected trustee vacancies.	Board, Exec. Director	2Q26	Ongoing
Personnel Oversight: Annually work with administration to incorporate Board evaluation of the Executive Director into City's employee review	Board, Exec. Director	2Q26	Annual
Work with Administration to obtain standing exemption for procurement & contracting	Exec. Director	2Q25	Complete
Work with Administration to enable CRS Retiree Trustees to serve on RFP Selection Committee	Exec. Director	2Q25	Complete
Within Governance Manual clarify roles and responsibilities for all stakeholders (e.g. admin, staff, trustees, vendors, law)	Exec. Director	2Q25	Ongoing
Aggregate and organize the Board policies from all sources into a Governance Manual	Executive Director	2Q25	Ongoing
Development of data dashboards to provide key information and ongoing updates to the Board (e.g. Demographics, Benefits, Returns, Risk, Compliance, Liquidity).	Exec. Director	<u>14Q24</u> 6	Complete <u>Ongoing</u>
Prepare and present CRS orientation to City Stakeholders (City Mgr, Mayor, V. Mayor, Council Fin. Chair; new Councilmember(s), Budget and Finance Committee)	Board, Exec. Director	Ongoing (1Q, 3Q each year)	Annual
Annual trustee training schedule, including training policy and curriculum; monitor and update implementation	Board, Exec. Director	4Q2 <u>5</u> 4	Annual
Evaluate and Redesign CRS website	Exec. Director	1Q2 <u>6</u> 5	Ongoing
Identify improvements for member service and communications.	Exec. Director	<u>4</u> 3 Q25	Ongoing
Annually review the Board's Investment Policy and provide recommended adjustments or changes	Board	<u>14Q24</u> 5	Complete
Keep the Board well- informed about important developments and issues	Exec. Director	Ongoing	Ongoing

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Prepare and submit the annual CRS report to City Council	Board, Exec. Director	3Q 23 ²⁴	Annual
CY 2024 Investment Committee Objectives			
Make a formal Asset allocation review every 3 years with annual review of market conditions, opportunities and liquidities needs and risks	Board	4Q ^{2Q} 25 (annually review)	1Q 23 ²⁴
Quarterly review of Market volatility and Investment risk/concentrations	Board, Exec. Director	Ongoing	4Q24 ^{Ongoing}
Quarterly update on investment return peer ranking	Board, Exec. Director	Ongoing	4Q24 ^{Ongoing}
Review of liquidity	Exec. Director	Ongoing	Ongoing ^{4Q24}
Monitor investment manager compliance	Board, Exec. Director	Ongoing	Ongoing ^{4Q24}
Monitoring tolerance bands	Exec. Director	Ongoing	Ongoing ^{4Q24}
Implement structure and design within each asset class	Exec. Director	Ongoing	Ongoing
Build in redundancies within Investment team and process for continuity of Investment knowledge	Exec. Director	Ongoing	Ongoing
Development Monitor and Improve of Executive summary from Marquette	Exec. Director	3Q24	Complete
Development of Manager Selection and Monitoring policy	Exec. Director	4Q24	Complete
Complete the five-year actuarial experience study; act on recommendations	Board, Exec. Director	Ongoing, (last completed Q2 23)	Complete
CY 2024 Governance Committee Objectives			
Enroll retirees in Member Direct to continue the path to paperless	Exec. Director	2Q24	ongoing
Amend Term limits Ordinance	Board, Exec. Director	4Q24	Ongoing
Creation of Audit Committee, possibly from Performance Eval Comm	Board, Exec. Director	1Q24	Review in 2025
Annual Evaluate Fiduciary Governance of 457 Plans	Exec. Director	3Q 23 ²⁴	ongoing
Financial Disclosure Policy and Forms	Board, Exec. Director	2Q25	2Q25
Consider if pension staffing resources and capabilities should be improved through Implementation of a member contact center telecommunications system.	Board, Exec. Director	4Q24	Review Annually
Charter a pension administration cost and performance benchmarking report.	Exec. Director	4Q24	Complete

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Update the documented disaster recovery plan.	Exec. Director	2Q25	3Q25
<u>CY 2024 Benefits Committee Objectives</u>			
Review Horan healthcare plan changes summary	Board, Exec. Director	1Q2 6 ⁵	Ongoing
Horan Audit of Benefits	Exec. Director	4 ³ Q2 5 ⁶	Ongoing
Survey Retirees on benefits	Exec. Director	4 ² Q25	Ongoing ^{2Q25}
<u>CY 2024 Performance Evaluation Committee Objectives</u>			
2025 Strategic Plan	Board, Exec. Director	1Q2 6 ⁵	Complete
Annual evaluations of Board contractors	Board, Exec. Director	4Q2 5 ⁴ and 1Q2 5 ⁶	Annual
Fiduciary Performance Audit: Review audit and implement Board-approved recommendations	Board, Exec. Director	1Q2 6 ⁵	Ongoing

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Overarching exec director performance goals 2024-2025

Goal 1 - Provide Board with solid leadership, support, coordination, education and communication.

Goal 2 - Assist Board in developing, updating and documenting a sound investment policy and robust governance structure.

Goal 3 - Provide information, education, support, assistance and excellent customer services to active and retired members of CRS.

Goal 4 - Coordinate activities and communication between the Board, the Board's contractors and City Administration as necessary to accomplish Board's objectives.