



City of Cincinnati Retirement System Performance Evaluation Committee

**City Hall Council Chambers and via Zoom
June 5, 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

- March 6, 2025 (2-5)

Informational

- Review Funston Recommendations for Committee (6-8)
- Risk Dashboard (9)
- 2025 Timetable for Performance Evaluation report (10)

Old Business

- 2025 Executive Director Performance Evaluation (11-15)

New Business

Adjournment

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



**City of Cincinnati Retirement System
Performance Evaluation Committee Meeting Minutes
March 6, 2024 / 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 12:01 p.m. by Chair Rahtz and a roll call of attendance was taken. Committee members Rahtz, Menkhaus, Gamel, Morton, West, and Riddle were present. Committee member Walsh was absent. Trustee Moller was also in attendance and participated.

Public Comment

No public comment.

Approval of Minutes

Approval of the minutes for the meeting of December 6, 2024, with changes, was moved by Committee member Gamel and Seconded by Committee member Menkhaus and approved by unanimous roll call vote.

Informational

Review Funston Recommendations for Committee

A spreadsheet detailing the Funston recommendations workflow was reviewed. Updates and adjustments made since the last review were highlighted in light gray for easier tracking. The focus on today's comments was on page 7 of the packet, related to the Performance Evaluation Committee.

Pension Operations Recommendation 4.4:

- Objective: Charter a pensions administration cost and performance benchmarking report.
- Status Update:
 - CEM Benchmarking has been hired to perform the report.

- Contract negotiations between internal legal counsel and CEM's legal team are ongoing, expected to be finalized within 1-2 weeks.
- No substantive issues remain; finalization is anticipated shortly.
- Once the contract is signed, the benchmarking survey process will begin.
- Results are expected later in the year and will be reported back to the Committee.

Pension Operations Recommendations 4.2 & 4.3:

- The Benchmarking data from CEM is expected to assist in evaluating:
 - 4.2: Whether pension staffing resources and capabilities should be enhanced (e.g., through a member contact center telecommunications system).
 - 4.3: The development of a long-term plan encompassing service, performance, cost objectives, website redesign, and coordinated member service improvements.

Risk Dashboard

The Risk Dashboard was reviewed (Page 9 of the packet). No changes had been made to the Dashboard when it was initially prepared for the Board packet last week. Had the Dashboard been updated this week, the staff would have elevated the risk ratings for:

- Market Risk: From medium to high risk due to:
 - Volatility surrounding the incoming national administration.
 - Uncertainty related to trade policies and their potential impact on the U.S. dollar and the broader economic outlook.
- Legislative Risk: From low to medium risk because:
 - National-level policy changes could indirectly affect the City of Cincinnati and the State of Ohio.
 - Potential impacts on federal funding to departments such as cybersecurity.

Overall, staff recommended closer monitoring of Market and Legislative risks in the coming months.

Trustee Moller highlighted recent cyber security incidents in Ohio municipalities. He referenced Cleveland's cyberattack which led to a temporary shutdown. He emphasized that while the City of Cincinnati is not necessarily at imminent risk, awareness should be heightened. He suggested elevating Cybersecurity Risk from medium to high as a precautionary measure.

Old Business

2025 Strategic Objectives

2025 Strategic Objectives were reviewed (Page 10 of the packet). This report follows the same annual format used in previous years, listing the collective goals for the current year.

The previous separation between ongoing objectives and annual strategic objectives was removed. All objectives are now listed together under a single category, recognizing that most are ongoing efforts.

Pages 11-12: Objectives are further broken out by subcommittee. Many of these objectives have been developed over the last year and a half and are familiar to the committee.

Committee member Gamel asked for clarification on the second item: "Complete and Publish CRS for active and retired members," specifically what was being published. Director Salstrom clarified that it refers to the Handbook, which is ready and being finalized with the City Solicitor's Office and Law

Department. The goal is to publish a streamlined set of documents on the website, likely four versions, to avoid unnecessary duplication across different groups.

Trustee Moller raised a concern regarding the inclusion of the description of the Simple COLA (Cost of Living Adjustment). Director Salstrom confirmed that the COLA information has been included in the publication and finalization is underway.

Chair Rahtz asked about items listed on Page 10 (5th and 6th rows), questioning whether they referred to the same objective. Director Salstrom clarified that one item concerns ensuring ongoing investment manager selections continue outside the formal RFP process. The other relates to obtaining formal approval for retirees to sit on RFP Selection Committees. Procurement is coordinating with the City Manager to secure the necessary exemption for retiree participation.

Chair Rahtz also reminded the Committee that these strategic objectives align with the Executive Director's performance year (July to July), meaning some objectives may include tasks completed during the previous calendar year.

Chair Rahtz's motion to approve the list of 2025 Strategic Objectives for the Executive Director's performance period was moved by Committee member Menkhaus and seconded by Committee member Gamel. The motion was approved by unanimous roll call vote.

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. The Committee adopted four overarching goals for the Director.

Committee objectives were organized under these goals:

- All committee objectives were grouped under Goal #1 (focused on leadership, support, and coordination), despite some overlap, to preserve continuity with previous classification.

Director Salstrom emphasized that Trustees are not required to comment on every objective-only those where they feel informed-making the form more flexible despite its detailed appearance.

Chair Rahtz suggested using one quality rating per goal instead of rating each individual objective.

Potential Timeline:

- Evaluation form sent to Trustees in June.
- Trustees to complete by end of June.
- Chair Rahtz to compile and forward to Finance Director by early to mid-July.

Committee Member Gamel motioned to approve the modified performance evaluation form for the 2024-2025 period; seconded by Committee Member Menkhaus. The motion was approved by unanimous roll call vote.

New Business

Contract Assessments – Actuary & Healthcare Consultant

Director Salstrom referenced the staff assessments included in the packet on pages 15 (Anthem, CVS, Horan) and 17 (Cheiron). The over rating is Exceeds Expectations.

Anthem and CVS maintain strong relationships with staff and provide quality service. They actively collaborate on policy development and problem resolution, including isolated issues. They are consistently responsive and cooperative in managing retiree healthcare.

Horan provides valuable insight based on experience with other retirement systems. They offer proactive support in navigating complex healthcare topics and future legislative developments. They support staff with tools like surveys and website updates. They help identify unknown issues and anticipate future needs.

All vendors-Anthem, CVS, and Horan-contribute effectively to the successful delivery of retiree healthcare services, and continue to support the organization in fulfilling its commitments.

Cheiron is consistently quick to respond and assist with questions. They actively collaborate with staff to ensure data accuracy and timely completion of the annual valuation (scheduled for May). CRS was one of the first clients completed by Cheiron for the calendar year, reflecting their commitment.

Cheiron willingly presents to the Board for both education and formal reporting. They demonstrate a strong understanding of the system's unique structure and history. They provide helpful reports and educational support tailored to the organization's needs.

Director Salstrom described Cheiron as pleasant, kind, and easy to work with. They maintain a strong partnership with staff and leadership. They are a reliable and knowledgeable actuary partner that provides high-quality service and meaningful support to the organization.

Committee Member Gamel motioned to approve the staff assessments of the health vendors and actuarial consultant reports; seconded by Committee Member Menkhaus. The motion was approved by unanimous roll call vote.

Adjournment

Following a motion to adjourn by Committee member Menkhaus and seconded by Committee member Morton. The Performance Evaluation Committee approved the motion by unanimous roll call vote. The meeting was adjourned at 12:40 p.m.

Meeting video link: <https://archive.org/details/crs-performance-3-6-25>

Next Meeting: Thursday, June 5, 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						
<p>GREEN - SHORTER TERM COMPLETION</p> <p>RED - LONGER TERM COMPLETION</p> <p>Board - CRS Board has authority to complete</p> <p>Board, Adm. - CRS Board and City Administration have shared authority to complete</p> <p>Priority - CRS Board priority to complete as soon as possible</p> <p>Note: Some Recommendations may require CSA update.</p>										

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							

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.

CRS Risk Dashboard

31-May-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	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	Board of Trustees
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.	Board, 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.

Timeline for CRS Executive Director 2024-25 Performance Evaluation			
	STEP	WHO	WHEN
1	Finalize and approve evaluation form	PE Committee	3-6-25
2	Finalize and approve performance objectives	PE Committee	3-6-25
3	Director submits self eval to PE Chair	Director	6-13-25
4	PE chair provides Director self eval to each trustee, together with evaluation form	PE Chair	6-16-24
5	Individual Board members complete form and submit to PE chair	Board	6-27-25
6	PE chair compiles results into a single evaluation form	PE Chair	6-30-25
7	PE chair distributes compiled eval form to Board members and director	PE Chair	7-2-25
8	Board Chair, members present eval to and discuss w/ director (possibly in executive session)	Board	7-10-25
9	Board Chair, Director sign eval	Director	7-10-25
10	Board Chair/PE chair transmit completed eval to Finance Director for transmittal to ACM and CM	Board	7-11-25

CRS Board Performance Evaluation of Exec. Dir. Form, 2024-2025 Performance Period		
Performance Rating Period: 7/12/2024 - 7/11/2025		
Rating Scale: 1 - 3. 1 = Does not meet expectations; 2 = Meets expectations; 3 = Exceeds expectations		
Essential Values		
	Quality Rating	Comments
Acts with Integrity, Ethics & Accountability		
Communicates Effectively		
Provides Excellent Customer Service		
Relationship Building		
Embraces Change		
Attitude		
Core Competencies		
Work Productivity		
Attendance		
Timeliness		
Effectiveness		
Supervisory / Leadership Skills		
Provides Leadership, Trains, Motivates and Coaches		
Consistently Upholds Standards Fairly; Resolves Problems, Conflicts Appropriately and Timely		
Plans and Acts Strategically; Delegates Effectively		
Promotes, embraces and values Small Business Enterprise initiatives, EEO and Affirmative Actions Goals		
Completes Employees' Performance Evaluations on Time		

Performance Rating Period: 7/12/24 - 7/11/2025
Executive Director Performance Goals and Objectives

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

Board Objectives	Owner	Target Date	Status	Quality Rating	Comments
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		
Development of data dashboards to provide key information and ongoing updates to the Board (e.g. Demographics, Benefits, Returns, Risk, Compliance, Liquidity).	Exec. Director	4Q24	Ongoing		
Annual trustee training schedule, including training policy and curriculum; monitor and update implementation	Board, Exec. Director	Ongoing	Complete		
Keep the Board well- informed about important developments and issues.		Ongoing	Ongoing		
Investment Committee Objectives	Owner	Target Date	Status		Comments
Make a formal Asset allocation review every 3 years with annual review of market conditions, opportunities and liquidity needs and risks.	Board	2Q25 (annually review)	1Q23		
Quarterly review of Market volatility and Investment risk/concentrations	Board, Exec. Director	Ongoing	4Q24		
Quarterly update on investment return peer ranking	Board, Exec. Director	Ongoing	4Q24		
Review of liquidity	Exec. Director	Ongoing	4Q24		
Monitor investment manager compliance	Board, Exec. Director	Ongoing	4Q24		
Monitoring tolerance bands	Exec. Director	Ongoing	4Q24		
Development 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	Complete		

Governance Committee Objectives	Owner	Target Date	Status	Comments
Trustee Training Policy	Board, Exec. Director	3Q24	Complete	
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	3Q24	ongoing	
Financial Disclosure Policy and Forms	Board, Exec. Director	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	
Update the documented disaster recovery plan.	Exec. Director	2Q25		
Benefits Committee Objectives	Owner	Target Date	Status	Comments
Review Horan healthcare plan changes summary	Board, Exec. Director	1Q25		
Horan Audit of Benefits	Exec. Director	3Q25		
Survey retirees on benefits	Exec. Director	2Q25		
Performance Evaluation Committee Objectives	Owner	Target Date	Status	Comments
2025 Strategic Plan	Board, Exec. Director	1Q25		
Annual evaluations of Board contractors	Board, Exec. Director	4Q24		
Fiduciary Performance Audit: Review audit and implement Board-approved recommendations	Board, Exec. Director	1Q25	ongoing	

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

Board Objectives	Owner	Target Date	Status	Quality Rating	Comments
Annually review the Board's Investment Policy and provide recommended adjustments or changes	Board	Ongoing	Ongoing		
Aggregate and organize the Board policies from all sources into a Governance Manual	Executive Director	2Q25	Ongoing		
Within Governance Manual clarify roles and responsibilities for all stakeholders (e.g. admin, staff, trustees, vendors, law)	Exec. Director	2Q25	Ongoing		

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

Board Objectives	Owner	Target Date	Status	Quality Rating	Comments
Complete and publish CRS handbook for active and retired members	Exec. Director	1Q25	Complete		
Evaluate and Redesign CRS website; maintain legacy website with timely information for members.	Exec. Director	1Q25	ongoing		
Identify improvements for member services and communications.	Exec. Director	ongoing	ongoing		

Goal 4 - Coordinate activities and communication between the Board, the Board's contractors and City Administration as necessary to accomplish Board's objectives. (C., D., F., H.)

Board Objectives	Owner	Target Date	Status	Quality Rating	Comments
Work collaboratively with CMO to update City Contribution rate incrementally for 2025	Board, Exec. Director	2Q25	Annual		
Personnel Oversight: Annually work with administration to incorporate Board evaluation of the Executive Director into City's employee review	Board, Exec. Director	2Q25	Ongoing		
Work with Administration to enable CRS Retiree Trustees to serve on RFP Selection Committees	Exec. Director	2Q25	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)	Complete		
Prepare and submit the annual CRS report to City Council	Board, Exec. Director	3Q Annually	Complete		

Trustee additional or general comments:

Evaluation Form Completed by: _____

Signature: _____

Date: _____