

CRS Investment Committee Charter

The Board of Trustees of the Cincinnati Retirement System has adopted this Investment Committee Charter.

Purpose

The Investment Committee, as trustees and fiduciaries, is responsible for the proper oversight of the CRS assets (Pension and 115 Trusts). The committee members shall carry out their functions solely in the interest of the active and retired members of the CRS.

Composition

The Investment Committee shall consist of no fewer than three members of the Retirement Board. In making appointments, the Chair of the Board will ensure representation from each category of trustee: one Mayoral Appointed Trustee, one Active Employee Trustee and one Retiree Trustee in accordance with the Collaborative Settlement Agreement.

Meetings

A quorum consists of a majority of members appointed to the committee who may be physically or remotely present. A member participating remotely must be able to actively participate in the meeting so that they can ask questions and cast votes in a manner that can be heard. Committee meetings shall be considered meetings of a public body subject to applicable laws and be open to the public commensurate with the method in which the meeting is being conducted. Each meeting agenda will be posted on the CRS website in advance and in accordance with applicable law. Meeting materials will be prepared by the Executive Director and Investment Manager, as necessary.

Staff will prepare and post minutes for each meeting.

Responsibilities

Investment Committee members, as Trustees, shall act in accordance with the provisions of the Ohio Revised Code, Cincinnati Municipal Code, Cincinnati Administrative Code, the Collaborative Settlement Agreement, and the CRS Statement of Investment Policy. In carrying out their duties, the Committee members shall exercise reasonable care, skill, and caution in accordance with the standards described in Section 5809.02 of the Ohio Revised Code and shall strive to follow sound policies and procedures that enhance informed, fair, and open decision making.

The Investment Committee is responsible to do the following:

- Recommend the policies, objectives, and guidelines for investment of the Fund's assets and oversee compliance with the CRS Statement of Investment Policy.
- Study thoroughly each issue affecting the Fund's investments to make educated and prudent recommendations to the Board.
- Select qualified professionals to assist in implementing investment policies and evaluate their services.
- Consider the Investment Consultant recommendations for selecting or terminating investment managers.
- Consider investment actions recommended by the Investment Consultant and make recommendations to the Board.
- Evaluate total Fund performance including performance of all investment mandates.
- With the assistance of staff, annually evaluate the performance of the Investment Consultant.

Reporting Responsibilities of the Committee

- Regularly report to the Board about activities, issues, and related recommendations.
- Report on any issues relating to its responsibilities.

Other Responsibilities

- Perform any activities related to this charter as directed by the Board of Trustees.

Any changes adopted by the Investment Committee are subject to final approval by the full Board of Trustees.

Procedures for Amending the Investment Committee Charter

This Charter may be amended by a majority vote of the Board. Recommendations for policy changes should be directed to the Executive Director and/or the Chair. The Executive Director and/or the Chair shall review all such recommendations and is responsible for submitting necessary changes to the Board for approval.