



**City of Cincinnati Retirement System
Board of Trustees Meeting
Minutes
March 3, 2022/ 2:00 P.M.
City Hall – Council Chambers and remote**

Board Members Present

Bill Moller, Chair
Tom Gamel, Vice Chair
Jeff Cramerding
Mark Menkhaus, Jr.
Kathy Rahtz
Don Stiens

Administration

Mike Barnhill
Renee Kabin
Ann Schooley

CALL TO ORDER

The meeting was called to order at 2:06 p.m. and a roll call of attendance was taken. Trustees Moller, Gamel, Cramerding, Menkhaus, Rahtz and Stiens were present. Trustees Juech and Winstead were absent.

APPROVAL OF MINUTES

Approval of the minutes was moved by Trustee Menkhaus and seconded by Trustee Stiens. Trustee Rahtz requested amendment of minutes to reflect her request for Board review of dependent healthcare eligibility status, and referral of item to Benefits Committee and Director Barnhill. Director Barnhill indicated that the minutes would be revised accordingly. Minutes as revised approved by unanimous roll call vote.

REPORT FROM PERFORMANCE EVALUATION COMMITTEE

Trustee Rahtz provided a summary of the Performance Evaluation Committee's meeting today. Director Barnhill presented a draft Strategic Plan document to the committee with several sections: CRS Mission, CRS Board of Trustee Goals, CRS Board of Trustee Responsibilities, CY2022 Board Objectives, as well as CRS Department Values Statement, Responsibilities, Goals and Operational and Strategic Objectives. Following discussion, the Committee formally approved by three unanimous roll call votes the following sections: CRS Mission, CRS Board of Trustee Goals, and CY2022 Board Objectives. The Committee did not believe the remainder of the sections required approval of the Board.

Additionally, the Committee decided by unanimous roll call vote that the Performance Evaluation Committee meet quarterly to review progress on the Strategic Plan's Board Objectives.

Chair Moller then presented the Committee's four actions on the CRS Strategic Plan as four motions for Board consideration. Each motion was approved unanimously by roll call vote.

Report from the Elections Committee

Trustee Gamel provided a summary of the Election Committee's meeting today. Director Barnhill presented a proposed elections timeline for the 2022 Election Process to elect a retiree trustee and an active trustee. Following discussion, the Committee formally approved by unanimous roll call vote the proposed 2022 Election Timeline.

Chair Moller then presented the Committee's action on the 2022 Election Timeline as a motion for Board consideration. The motion was approved unanimously by roll call vote, with Trustee Rahtz abstaining.

Informational – Executive Director's Report

Director Barnhill provided a number of informational updates, with references to accompanying documents in the Board's packet:

Marquette January 2022 Investment Results
Proposed Ordinance re Distribution of GF Surplus (Cincinnati Stabilization Policy)
NCPERS 2021 Public Retirement Systems Study
Mission Square (457 DC Plan vendor) Update

Director Barnhill encouraged the trustees to consider participation in trustee training, including a trustee training seminar offered by NCPERS in May.

Director Barnhill gave an update on Trustee Stiens' information request from the last meeting regarding the cost of health insurance provided to DROP participants by the City. Director Barnhill advised that a back of the envelope calculation based on data provided by the City's Risk Management department suggested that the City has paid approximately \$15.4mm in health care premiums for DROP participants since inception of the program. Director Barnhill emphasized that this amount was only a rough estimate, and that a more precise evaluation should be done by an actuary.

The Board discussed the proposed ordinance regarding the City's stabilization policy and allocating surplus General Fund to CRS. Trustee Cramerding shared that the Council would like more information from CRS and is interested in discussing CRS funding further.

UNFINISHED BUSINESS

✚ Outstanding Opinions:

K. Rahtz Board Approved Motion, October 3, 2019

- Item 1. Explain why City's changes to retiree healthcare are permitted under the CSA without Court approval.
- Item 2. Explain why the Board cannot retain outside counsel on matters which the Solicitor's Office will not give counsel.

A. Schooley reported there is no update.

NEW BUSINESS

CRS 2022 Budget

Using a slide presentation in the Board packet, Director Barnhill presented the proposed 2022 CRS Budget. The biggest proposed change is the addition of one new staff person to provide member counseling services, including one-on-one meetings. Director Barnhill explained that CRS formerly provided these services, and that the current absence of this service is a functional gap in CRS operations.

Following discussion by the Board, a motion was made by Trustee Gamel and seconded by Trustee Stiens to approve the CY 2022 CRS Budget as presented. The motion was approved unanimously by roll call vote.

Following the vote for approval, Mr. Moller stated for the record that, while this budget is based on an employer contribution of 16.25% of payroll, the Board has recommended to the administration, to the City Manager, and to City Council that the employer contribution be increased above the 16.25% amount. Mr. Moller affirmed his position that this contribution should be higher than 16.25% and said he voted to approve the budget as presented because the 16.25% amount is the commitment we have from the City at this point.

Mr. Barnhill recognized Ms. Bev Nussman and Ms. Keva Eleam for their excellent work on the budget preparation and analysis.

Disability Matter

The Board was provided with an application for disability retirement prior to the meeting. The Board discussed whether it could go into executive session to discuss the matter. A. Schooley advised that Law was reviewing whether executive session was available for consideration of matters related to disability retirement and benefits applications. Director Barnhill advised that Law would provide advice on this at an upcoming meeting.

Following a motion made by Trustee Gamel and seconded by Trustee Rahtz, the Board approved the application for disability retirement, without discussion, by unanimous vote.

Additional Business

Ms. Rahtz asked for an update on the matter of three cases of denial of health coverage for adult, disabled dependents of retirees. Mr. Moller stated that at the last meeting, this matter had been referred to the administration and to the Benefits Committee, an ad hoc committee that has not yet scheduled a meeting. Mr. Barnhill further explained that he has completed his review and is prepared to report his recommendation, but that he is constrained by the same legal questions about discussion of protected health information (PHI) in open meeting or executive session. Mr. Barnhill recommended holding his report and scheduling of the benefits committee meeting until the legal opinion is provided by the Law Department. Ms. Schooley stated her research is underway; she is aware the matter is time-sensitive and will complete her work as soon as possible. Mr. Stiens inquired whether the Board may adjourn to an executive session to hear information on these cases without deliberating, then resume open session to deliberate without revealing the PHI. Ms. Schooley explained that the open meetings law provides only a small number of specific

circumstances under which a public body may use executive session. She is researching whether any of those is applicable to the issues currently before the Board.

Adjournment

Following a motion to adjourn by Trustee Rahtz and seconded by Trustee Menkhaus, the Board approved the motion by unanimous vote. The meeting adjourned at 3:20 P.M.

Next Meeting: April 7, 2022 at 2:00 p.m.

A handwritten signature in black ink, appearing to read "Michael Barabik". The signature is written in a cursive, flowing style. Below the signature is a horizontal line.

Secretary