



**City of Cincinnati Retirement System
Board of Trustees Meeting Minutes
July 11, 2024 / 2:00 P.M.
City Hall – Council Chambers and remote**

Board Members

Bill Moller, Chair
Tom Gamel, Co-Chair
Kathy Rahtz
Mark Menkhaus Jr.
Monica Morton
Tom West
Seth Walsh
Aliya Riddle

Administration

Jon Salstrom

Law

Ann Schooley

CALL TO ORDER

Chair Moller called the meeting to order at 2:02 p.m. and a roll call of attendance was taken. Trustees Moller, Gamel, Rahtz, Menkhaus, Morton, and Riddle were present. Trustee Walsh was absent.

PUBLIC COMMENT

No Public Comment.

APPROVAL OF MINUTES

Approval of the minutes of the Board meeting of June 6, 2024, was moved by Trustee Rahtz and seconded by Trustee Morton. The minutes were approved by unanimous roll call vote.

Report from Elections and Governance Committees

Trustee Rahtz explained that Director Salstrom gave an explanation that the election did not take place because there were two retiree petitions and one active petition that were received, which equaled the number of vacancies. Therefore, the Elections Committee adopted a motion, declaring the election was closed and approved the appointment of two retirees and one active trustee to the Board. The motion does not require a second and was approved by unanimous roll call vote. The oath of office will be administered at the August meeting.

Trustee Menkhaus explained that the Governance Committee discussed some of the Funston recommendations that were considered priority items assigned to the Governance Committee. Focusing on how to approach revising the Governance Manual and how to have a more detailed training schedule for the Board members.

Informational – Staff Report

Marquette Investment Report

Chair Moller referenced the Investment Report that is included in the packet. Year to Date is increased to 3.5% which matches the benchmark.

Staff Update on Open Positions

Director Salstrom reported that Kyle Brown was promoted to the Members Counselor position and Ashley Hackett was appointed to the Administrative Technician position in the front office. He will continue to work toward filling the IT, Accountant, and Administrative Specialist positions. The Accountant posting has closed, and interviews will start soon. The Administrative Specialist position has been posted.

115 Subcommittee Update

Chair Moller and Director Salstrom explained that this item is currently still on hold and will be dealt with in the future.

Futures Commissions Motion Update

Chair Moller referenced the Futures Commission report summary included in the packet. The recommendations that apply to CRS are numbers 19 (transfer to OPERS) and number 20 (regionalization of GCWW). The City Manager and Law Director emphasized that there is a CSA in play and would require negotiations regarding transfer to OPERS. They also commented that any regionalization of GCWW is likely to take a very long time. The City Manager mentioned that the City is currently working on some of the recommendations and a report will come out at the end of July.

Fiduciary Audit Recommendations Update

Chair Moller explained that several staff and Board members met with Assistant City Manager Billy Weber and Finance Director Karen Alder regarding the Funston recommendations that had to do with City Administration. He referenced the summary in the packet that was created by Director Salstrom after the meeting. Director Salstrom explained that he has not received any comments and will reach out to Director Alder and Assistant City Manager Weber for feedback. Chair Moller then gave a brief overview of the summary to the Board.

Old Business

Survivor Benefits Ordinance

Ann Schooley, from the Law Department, explained that the ordinance is being finalized and should be ready for August.

Term Limits Ordinance

Director Salstrom explained that Council Member Walsh is still hopeful to get this on the August Council agenda.

Points Gird Ordinance

Director Salstrom explained that they have a final Points Gird Ordinance.

Annual Report Letter to CMO, Mayor & Council

Chair Moller explained that the Board approved the report, and it is anticipated to be on the August 5th Council agenda and present to the Council in September.

Dental RFP

Director Salstrom explained that everything is on track and looks good. The two-tiered option CRS is looking for is included in the RFP.

New Business

Executive Director Performance Evaluation

Trustee Rahtz explained the process used for Director Salstrom's performance evaluation. The Board expressed their satisfaction with Director Salstrom's performance.

Adjournment

Following a motion to adjourn by Trustee Gamel and seconded by Trustee Rahtz. The Board approved the motion by unanimous roll call vote. The meeting was adjourned at 2:28 p.m.

Meeting video link: <https://archive.org/details/crs-board-7-11-24>

Next Meeting: Thursday, August 1, 2024, at 2:00 p.m. – City Hall Council Chambers and via Zoom

Jon Salstrom

Secretary