

# City of Cincinnati

## Cincinnati Retirement System Board Policy

<b>Policy Name:</b>	CRS Board and Committee Attendance Policy		
<b>Approval Authority:</b>	CRS Board of Trustees	<b>Adopted:</b>	10/05/23
<b>Responsible Executive:</b>	Jon Salstrom	<b>Revised:</b>	

### 1. Policy Statement

The CRS Board shall adopt an Attendance Policy for the Board and Committee members

### 2. Reason for Policy

To ensure continuity among trustees on issues & policies that carry over year to year and from meeting to meeting

### 3. Guidelines

**Board members are expected to attend all board and applicable committee meetings. While attendance is not always possible, board members should, once the calendar for a year is set, immediately flag any scheduling conflicts and thereafter manage their schedules to avoid creating additional conflicts.**

**Board members shall make all reasonable efforts to regularly attend the meetings of the Board and Committee meetings.**

- Board members have the duty to attend the meetings of the board and committees. A member who fails to attend at least 2/3rds of the regular (e.g. 16 meetings), committee (5) and special meetings of the Board during any rolling two-year period permanently forfeits membership on the board.
- Members shall strive not to miss two meetings in a row and attend the majority of each individual meeting.
- Absences for medical or other substantial reasons (e.g. bereavement, jury duty, work commitments, natural disasters, etc) shall be deemed excused.
- Unexcused and "silent failure"(no notification) absences should be avoided.
- The Executive Director and Board Chair will consult with individual board members as needed.
- Year end summary of board member attendance will be maintained and reported to the CRS website.

## City of Cincinnati Cincinnati Retirement System Policy

<b>Policy Name:</b>	CRS Investment Contracts Approval				
<b>Approval Authority:</b>	CRS Board of Trustees	<b>Adopted:</b>	May 2, 2019	<b>Reviewed:</b>	
<b>Responsible Executive:</b>	Executive Director	<b>Revised:</b>	June 6, 2019		

### 1. Policy Statement

The Board shall invest and manage the fund assets as a prudent investor would, by considering the purposes, terms, distribution requirements, and other circumstances of the Retirement System while exercising reasonable care, skills and caution. To support the timely implementation of the Board's investment direction in circumstances that require a decision prior to the next Board meeting, the Board Chair has the authority to approve a contract provision of a previously approved investment by the Board that would otherwise require the Board's approval, after consultation with the Investment Committee Chair, Board Vice Chair and Investment Consultant.

### 2. Reason for Policy

Provide for the timely approval of investment contracts. Investment contract reviews and negotiations can involve the identification of contract provisions or changes that may require additional input and approval from the CRS Board. Investment funds often have limited investment windows that may be offered once, or only available periodically. This Policy supports the timely approval of investment contracts and implementation of the Board's investment strategy.

### 3. Guidelines

- If an investment contract under review includes a provision that is identified as significant enough to require the Board's approval, the Board Chair has the authority to accept or reject the provision.
- The Board Chair is expected to make reasonable attempts to discuss the provision with the Chair of the Investment Committee, Board Vice Chair and CRS's Investment Consultant.
- The Board Chair is to communicate the decision at the following Board meeting.

The Board has full authority to choose the appropriate investments for the Retirement System and approve the contracts, subject to legal review. The City Manager has the sole authority to execute contracts.

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## Cincinnati Retirement System Board Policy

<b>Policy Name:</b>	CRS Annual Report to City Council				
<b>Approval Authority:</b>	CRS Board of Trustees	<b>Adopted:</b>	May 2, 2019	<b>Reviewed:</b>	
<b>Responsible Executive:</b>	Paula Tilsley	<b>Revised:</b>	April 4, 2019		

### 1. Policy Statement

The CRS Board shall provide a report to Cincinnati City Council annually on the financial state of the CRS by September 30<sup>th</sup>

### 2. Reason for Policy

Article XV of the Municipal Code, CRS Governance Manual, Section 4 r., page 10

### 3. Guidelines

- CRS shall report on the financial condition of the CRS by summarizing the results of the actuarial valuations for the pension trust and the 115 health care trust that are developed by the CRS actuary as of the end of each calendar year.

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## Cincinnati Retirement System Board Policy

<b>Policy Name:</b>	CRS Board and Committee Meetings Schedule Policy				
<b>Approval Authority:</b>	CRS Board of Trustees	<b>Adopted:</b>	May 2, 2019	<b>Reviewed:</b>	
<b>Responsible Executive:</b>	Paula Tilsley	<b>Revised:</b>			

### 1. Policy Statement

The CRS Board shall adopt an annual calendar for Board and Committee meetings to be posted on the CRS website.

### 2. Reason for Policy

Public notice of CRS Board and Committee Meetings

### 3. Guidelines

- CRS office staff shall submit a meeting schedule based on a calendar year.
- The meeting schedule for the next calendar year should be presented by CRS staff at either the November or December Board meetings for approval.
- After approval, the calendar of meetings is to be posted on the CRS website.
- Any changes to the calendar of meetings and any special Board and Committee meetings are to be posted on the CRS website as soon as possible and at least 48 hours prior to the rescheduled or new meeting.

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## Cincinnati Retirement System Board Policy

<b>Policy Name:</b>	CRS Member Communications Policy				
<b>Approval Authority:</b>	CRS Board of Trustees	<b>Adopted:</b>	May 2, 2019	<b>Reviewed:</b>	
<b>Responsible Executive:</b>		<b>Revised:</b>	April 4, 2019		

### 1. Policy Statement

CRS is committed to providing effective communications that always inform and educate the Active and Retired members of the System, including their spouses, dependents, beneficiaries and other stakeholders.

### 2. Reason for Policy

Build member satisfaction and engagement, educate members, promote transparency, notify members of changes or updates in policies or benefits, and reduce misunderstandings.

### 3. Guidelines

- CRS's goal is to publish no fewer than two Retiree Member newsletters, and two Active Member newsletters per calendar year.
- CRS Communication efforts shall serve to address ongoing membership concerns, the Board's concerns, considerations and decisions, as well as alert stakeholders to any changes or updates in policies or benefits, Per Governance Manual Section 4p-i, page 9.
- Where possible, CRS Communications shall be archived in order to preserve institutional knowledge and chronology of information dissemination.

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## Cincinnati Retirement System Board Policy

<b>Policy Name:</b>	CRS Procedures for Executive Director’s Annual Performance Evaluation Policy				
<b>Approval Authority:</b>	CRS Board of Trustees	<b>Adopted:</b>	May 2, 2019	<b>Reviewed:</b>	
<b>Responsible Executive:</b>	CRS Board Chair	<b>Revised:</b>	April 4, 2019		

### 1. Policy Statement

CRS Board will complete an annual Performance Evaluation of the Executive Director and submit the evaluation to the City Manager in accordance with the City’s evaluation procedures and timelines.

### 2. Reason for Policy

The Collaborative Settlement Agreement directs the City Manager and CRS Board to develop formalized procedures for the evaluation of the Executive Director.

### 3. Guidelines

- Executive Director and the Board of Trustees collaboratively establish performance goals for the applicable performance period.
- Following the performance period, the Executive Director submits a self-assessment to the Board.
- Chair compiles the comments and ratings.
- Chair presents a compilation of the performance evaluation results at the following Board meeting for discussion and then review with the CRS Executive Director.
- Finalized Board evaluation and supporting documentation will be submitted to the City Manager following the performance period.

Source: Collaborative Settlement Agreement p.34 v., and CRS Board Meeting 02/07/2019

# City of Cincinnati

## Cincinnati Retirement System Board Policy

<b>Policy Name:</b>	CRS Quarterly Budget Report Policy				
<b>Approval Authority:</b>	CRS Board of Trustees	<b>Adopted:</b>	May 2, 2019	<b>Reviewed:</b>	
<b>Responsible Executive:</b>	Paula Tilsley	<b>Revised:</b>	April 4, 2019		

### 1. Policy Statement

CRS Executive Director or CRS Finance Manager will provide quarterly budget reports regarding office expenditures, benefit payments, contributions and investment income of the retirement system.

### 2. Reason for Policy

The Cincinnati Retirement System Board of Trustees has a fiduciary responsibility to the members of the retirement systems to oversee the expenses, benefit payments, contributions and investment income of the Cincinnati Retirement System.

### 3. Guidelines

- Budget reports will be presented quarterly by either the CRS Executive Director or CRS Finance Manager.
- If possible, the budget reports will be presented at the February, May, August and November CRS Board meetings.
- In the event a board meeting is canceled, the budget report will be presented at the next scheduled CRS Board Meeting.