



**City of Cincinnati Retirement System
Performance Evaluation Committee Meeting Minutes
March 7, 2024 / 1:00 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

Linda Smith

Call to Order

The meeting was called to order at 1:05 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 7, 2023, was moved by Committee member Gamel and Seconded by Committee member West and approved by unanimous roll call vote.

Old Business

Fiduciary Performance Audit Update

Director Salstrom explained that the Fiduciary Performance Audit is complete, and Funston will present at the Board meeting at 2:00 P.M.

Executive Director Evaluation Objectives

Director Rahtz referenced a form, included in the packet, that lists the objectives which were previously approved for the use of the Executive Director evaluation. The objectives are drawn almost entirely from the strategic plan. Director Salstrom commentated that he will organize the objectives in chronological order before the actual evaluation.

The Executive Director will complete their part of the evaluation first. Each Board member will complete the form and submit them to Chair Rahtz, where she will summarize responses to go over with the Director. It will then go to the Finance Director, and then the City Manager.. Committee member Gamel motioned to approve Executive Director evaluation objectives and Committee member Menkhaus seconded. The motion was approved by unanimous roll call vote.

Committee Charter Update

Chair Rahtz referenced the Committee Charter in the packet which was developed by the Governance Committee in the last quarter with the aim that Committees would review their charters and objectives for consideration. Chair Rahtz included a redlined version of her changes that emphasized the strategic planning work for the CRS. Committee member Gamel made a motion to accept the changes of the Performance Evaluation Committee Charter and seconded by Committee member Menkhaus. The motion was approved by unanimous roll call vote.

Risk Dashboard

Director Salstrom referenced the Risk Dashboard in the packet and noted there are no changes to the dashboard or the risk levels. Committee member Gamel suggested adding a footnote to the dashboard defining the impact of the risk levels.

Update on '24 Goals and Objectives

Chair Rahtz summarized the previously approved Performance Evaluation Committee objectives and noted that the Executive Director objectives and performance evaluation needed to be added. She updated the strategic plan draft from 2024 to 2025 and update the review of fiduciary audit performance audit to incorporate Board-approved recommendations into the strategic plan. Committee member Gamel motioned to approve the modifications to the 2024 Performance Evaluation Goals and Objectives and Committee member Menkhaus seconded.

New Business

Cheiron Contract Evaluation

Director Salstrom referenced and summarized the staff assessment of actuarial services done by Cheiron in the packet. He noted that Cheiron was rated Exceeds Expectations and explained that Cheiron performs in a timely and satisfactory manner. They make periodic presentations to the Board which convey important actuarial information. Director Salstrom will amend the report to include the Board as a stakeholder in the second to last paragraph and the assumed rate of return that Cheiron has pointed out.

Anthem/CVS Contract Evaluation

Director Salstrom referenced and summarized the staff assessment of health vendor services done by Anthem and CVS in the packet. He noted that Anthem and CVS were rated Exceeds Expectations and explained that they process medical and pharmacy claims in a timely, appropriate, and accurate manner. They meet with staff frequently to discuss updates and answer questions and the overall health costs of the system are remarkably flat.

Committee member Gamel motioned to approve the staff evaluations of Cheiron and Anthem/CVS and seconded by Committee member Menkhaus. The motion was approved by unanimous roll call vote.

Adjournment

Following a motion to adjourn by Committee member Gamel and seconded by Committee member Menkhaus. The Performance Evaluation Committee approved the motion by unanimous roll call vote. The meeting was adjourned at 1:40 p.m.

Meeting video link: <https://archive.org/details/crs-performance-3-7-24>

Next Meeting: Thursday, June 6, 2024, at 12:00 P.M. City Hall Council Chambers and via zoom

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Secretary