

City of Cincinnati Retirement System Benefits Committee

Minutes

February 7, 2008 10AM
Committee Room B

Meeting called to order: 10:00 AM

Present:

Michael Rachford, Chair
Brian Pickering, Vice Chair
Donald Beets
Michael Fehn
John Walsh, Proxy for Joe Gray

Staff present:

Keith Giles
John Boudinot
Cheryl Volk, Recorder

January 31, 2008 Benefits Committee Minutes

B. Pickering made motion to approve the minutes, incorporating the minor changes as recommended by members. M. Rachford seconded the motion and the motion was carried by the committee. Members recommended that all minutes be approved by the Board then posted on the WEB.

Unfinished Business

1. Purchase Out-of-State and Federal Retirement System Service Guidelines: B. Pickering presented the updated draft.

Committee Action

Motion made by D. Beets, seconded by B. Pickering to approve the guidelines as submitted. After discussion, the motion was carried by the committee. Guidelines to be submitted to the Board for approval.

2. Benefits Committee schedule change: Schedule an additional meeting every month in order to develop governance guidelines for the Benefits Committee. Some of the topics discussed:
 - a) Define a structure for the Benefits Committee: including processes and plan design
 - b) Develop a Procedure for an Appeal Process
 - c) Develop a definition for Disability
 - d) Clarify the committee's response when action is requested from Legal Dept and none obtained
 - e) Determine Policy / Procedure for Deferred Retirement outstanding loans
 - f) Post Retirement Health Care – issue of covering new spouses and dependents
 - g) Issue of mandating CRS retiree health care as secondary
 - h) Other Plan Design changes as discussed by the Ad Hoc Committee

J. Boudinot and K. Giles will review past meeting agendas to determine whether there are any other unfinished business items that should be considered for future agendas. Members agreed to an additional meeting prior to the monthly Board of Trustees meetings. Every other month the Investment Committee meets prior to the Board, so the Benefits Committee will meet before the Investment Committee on those months. Updated schedule will be discussed and then provided to all members.

J. Walsh made motion to adjourn, seconded by D. Beets. Motion carried by committee and meeting adjourned at 11:15AM.

Next Meeting: 2/28/08