



## **City of Cincinnati Retirement System Benefits Committee Minutes**

September 3, 2009 10:00 A.M.  
Centennial II – Meeting Room A

The Chair declared a quorum and called the meeting to order: 10:00 A.M.

### Present

Mike Rachford – Chair  
Mike Fehn, Vice Chair  
Bryan Schmitt  
Don Beets  
Brian Pickering

### Staff present:

John Dietz  
Cheryl Volk, Recorder

### PENDING BUSINESS

- Governance Schedule
  - A report outlining the Benefits Committee actions to be submitted to the Board by end of fourth quarter 2009.
  - Prescription Services and health care bids
    - B. Pickering to consult with C. Haas, Risk Manager about status of RFP for prescription services.

### NEW BUSINESS

- Cincinnati Retirement System Loans  
B. Pickering expressed concern about the rise in loans and maximum amounts borrowed by CRS members.

#### ***Committee Action***

Following a discussion, B. Pickering made a motion for cost-neutral changes to the current CRS loan program that would include:

1. Increase interest rate from 7% to the current actuarial rate of return (8%)
2. Reduce the maximum amount of all loans from \$50,000 to \$30,000
3. Require that all loans be paid-off prior to retirement.

Motion was not seconded and the motion failed.

***Committee Action***

B. Pickering made a motion to make the following adjustments to the CRS loan program:

1. Require that all loans be paid-off prior to retirement
2. Increase the interest rate from 7% to 8%

Motion was not seconded and the motion failed.

**GUESTS**

T. Gamel, retiree, requested information regarding the Task Force motions recently approved by City Council. Updates to be provided when information is available. CRS retirees requested improved communications when making adjustments or changes in retiree benefits.

**DISABILITY REPORT**

Appeal Process: Members agreed the disability applications submitted prior to June 2008 should adhere to the 'old' Disability Appeal Process. All applications submitted after June 2008 will follow the 'new' Disability Appeal Process.

- Medical Director Disability Report Presented:
  - Shiela Nash – Denied

***Committee Action***

D. Beets made a motion to approve the disability report. M. Rachford seconded the motion and the motion passed.

***Committee Action***

B. Schmitt made a motion to adjourn the meeting. B. Pickering seconded the motion and the motion passed. Meeting was adjourned 11:50 A.M.