



**City of Cincinnati Retirement System  
Board of Trustees**

**January 8, 2009/ 2PM  
Committee Room B**

**AGENDA**

**Approval of Minutes**

✚ December 4, 2008

**New Business**

**Benefits Committee**

✚ Minutes: November 20, 2008

**Secretary's Report**

**Investment Committee**

✚ Minutes: November 6, 2008

**Funding Ratio Report**

**Governance Committee**

**Pending Business**

✚ Retiree employer health insurance: Overview of Plan

**Legal Updates**

**Board Restructuring Committee**

**Informational Items:**

✚ CRS	<u>Activity 2008</u>	<u>December</u>
1.	Application for Ordinary Retirement:	Total: 5
2.	Application for Deferred Retirement:	Total: 1
3.	Enrollment of New Members:	Total: 17
4.	Ret. of Contrib. & Death Benefit:	Total: \$ 132,371
5.	Loans to Members: 23 members	Total: \$ 378,652
6.	Operating Expenses:	Total: \$ 214,361
7.	Purchase of Military Service Credit:	Total: \$ 0

**Adjournment**

**Next Meeting: February 5, 2009 - Committee Room B**



## **Cincinnati Retirement System Deferred Retirement Application Report To the Board of Trustees**

Board meeting Date: 1/8/09

Applications for Deferred Retirement: (total # - 1)

<u>Name</u>	<u>Birthday</u>	<u>Years of Service</u>	<u>Application Date</u>	<u>Deferred Retirement Date</u>
Joseph Maxi	5/22/59	26 yrs. 9 mos.	11/26/08	6/1/2019



## **Cincinnati Retirement System Retirement Application Report To the Board of Trustees**

Board Meeting Date: 1/8/09

Applications for Retirement effective January 2009: (total #-5)

<u>NO.</u>	<u>Name</u>	<u>Department</u>	<u>Date of Birth</u>
51696	Karen Robinson	MSD	5/23/45
52052	Leslie Alexandria	Bldgs & Insp	12/5/48
55310	Ronald Zumwalde	City Garage	12/9/41
56258	Richard Hubbell	Bldgs & Insp	10/19/44
64829	Fred Walker	Bldgs & Insp	11/24/44



**City Of Cincinnati  
Meeting of the Board of Trustees**

**Month Ending: November 30, 2008**

<b>Asset Valuation</b>				
December 31, 2007	\$ 2.69	Billion	\$ 2,685,340	
<b>November 30, 2008</b>	<b>\$ 1.80</b>	<b>Billion</b>	<b>\$ 1,802,933</b>	
YTD Increase (Decrease)	-32.86%			
	<b>12/31/07</b>	<b>11/31/08</b>		
<b>Current Asset Allocation</b>	<b>Actual</b>	<b>Actual</b>	<b>Target</b>	<b>Pending Allocations</b>
Domestic Equity	52.9%	41.7%	43.5%	
International Equity	17.6%	15.5%	17.0%	
Fixed Income	28.1%	21.5%	17.0%	12/31/08
Private Equity	0.7%	4.0%	5.0%	\$4.1 Million Prudential PRISA III
Real Estate	0.0%	9.2%	7.5%	
Infrastructure	0.0%	1.1%	5.0%	
Long / Short Equity	0.0%	6.3%	5.0%	1/8/09
Treasury Cash	0.7%	0.7%	0.0%	\$492,000 Alinda
	100.0%	100.0%	100.0%	

**Retirement System of the City Cincinnati  
Loans to Members**

<b>Loan #</b>	<b>Payee's Name</b>	<b>Department</b>	<b>Check Amount</b>	<b>Check #</b>
62083	Ballard, LaShawna	PS-HMD-Structures	\$5,000.00	102790
62084	Bauer, David	WWT-Little Miami Section	\$15,000.00	102791
62085	Bernius, Matt	WWC-Maintenance	\$22,000.00	102792
62086	Bomar, Ryan	CPD-CMHA Liason	\$3,800.00	102793
62087	Bradley, Angela	WWE- Agreements	\$25,259.00	102794
62088	Burgess, Jeffrey	DIW-Laboratory	\$7,000.00	102795
62089	Burroughs, Michael	CWW Maintenance	\$20,000.00	102796
62090	Hunter, Diana	CWW Charles M. Bolton Unit	\$15,138.50	102797
62091	Koopman, Gregory	WWE-Design	\$38,437.00	102798
62092	Maxi, Joyce	Hlt PHC-Sp Dental	\$13,310.00	102799
62093	Meadors, Darla	CWW Business Services	\$10,000.00	102800
62094	Palmer, Bruce	PS-HMD Equipment	\$11,000.00	102801
62095	Pope, Darryl	HLT CHS Litter	\$4,000.00	102802
62096	Rector, David	PW-SW Pup Collections	\$15,000.00	102803
62097	Sander, Don	4310000 Information Technology	\$38,210.00	102804
62098	Scott, Mary	Public Services-Finance and Quality	\$6,000.00	102805
62099	Smith, Emmett	PS-SW Rear Loader Districts	\$25,000.00	102806
62100	Suer, John	CWW Operations	\$1,750.00	102807
62101	Thompson, James	Garage Operations	\$26,000.00	102808
62102	Tyree, Michael	CWW Charles M. Bolton Plant	\$22,000.00	102809
62103	Washington, Kelvin	Fire-Dispatch And Communicatio	\$40,000.00	102810
62104	Williams, John	PS-SW Community Services	\$9,748.00	102811
62105	Williams, Roosevelt	Parks - Division of Operations	\$5,000.00	102812

**To the City Treasurer:**

Voucher #: 20823

**Please issue a check to each of the above listed payees in the amount set opposite their respective name. The total of all the checks requested by this voucher is : \$378,652.50**

Check Date: 12/10/2008

Staff Approval:

Board Approval:

Prepared by:

By:

CHRIS Setup by:

Secretary, Retirement Board of Trustees

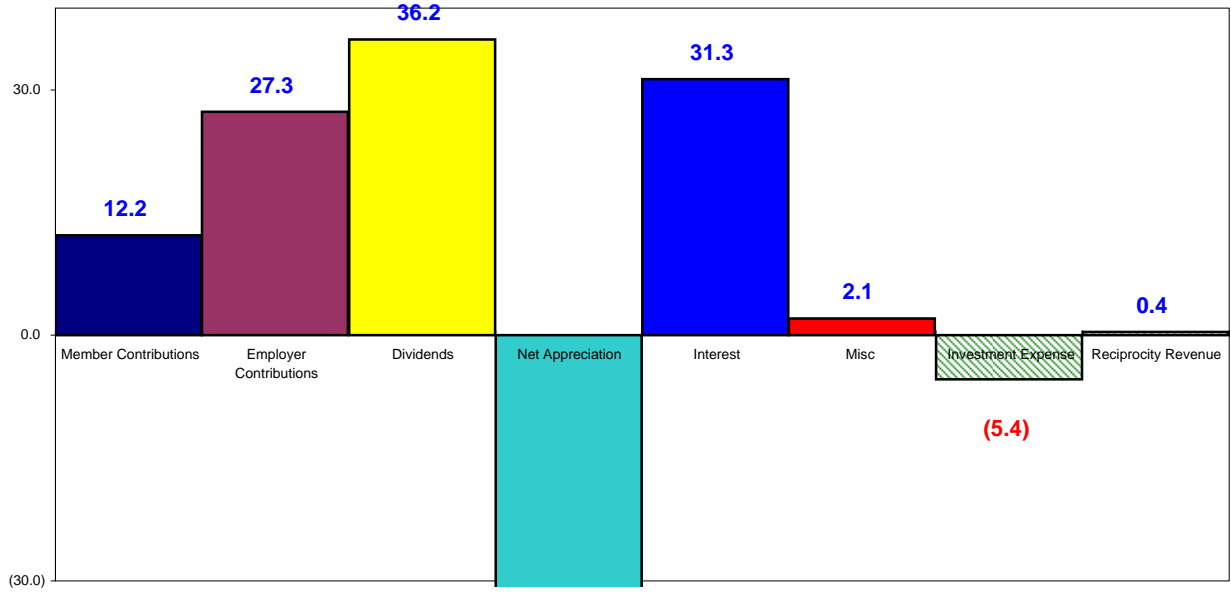
City of Cincinnati  
Retirement System  
Enrollment of New Members

WHEREAS, The hereinafter named persons have entered the employ of the City of Cincinnati and the secretary has certified that they are eligible for membership in the Retirement System, therefore be it

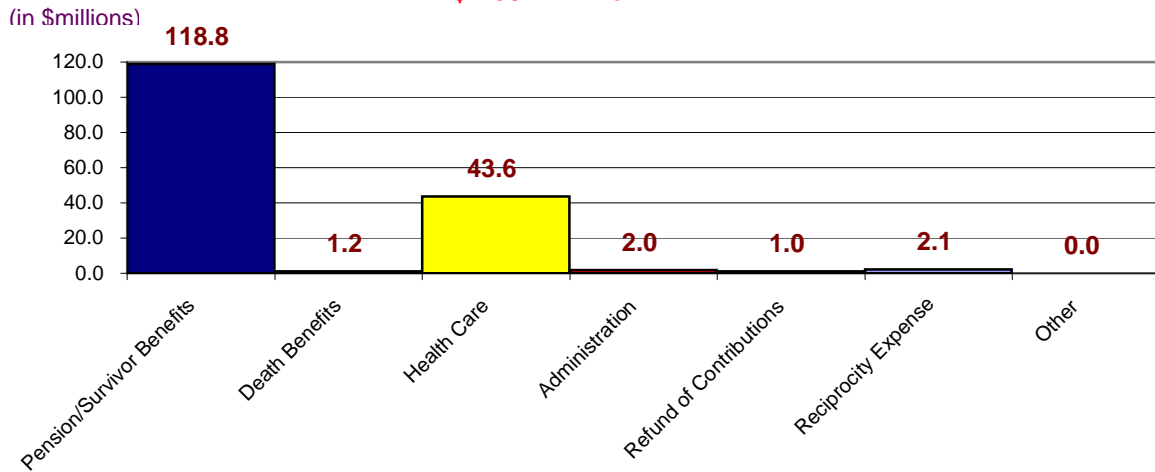
RESOLVED, by the Board of Trustees of the Retirement System of the City of Cincinnati that the secretary be instructed to enroll these persons as members of the Retirement System and that the contributions of each of these new members shall be at the percentage so designated by the Retirement System and the secretary shall certify to the payroll authority what percentage shall be contributed by each new member.

<b>Retire #</b>	<b>Name</b>	<b>Description</b>	<b>Enroll Date</b>
069304	Egbert, Henry C	M CWW Maintenance	11/16/2008
069305	Townsend, Tyler Erin	F Clerk of Council	11/6/2008
069306	Soldano, Matthew S	M CRC-Oakley Camps	11/16/2008
069307	Pursley, Amy Lynn	F MSD-SMU-NPDES Compliance	11/30/2008
069308	Kim, Jong H	M WWT-Maintenance Section	11/30/2008
069309	Bouldin, Gloria J.	F Neighborhood Right-Way CLNING	8/14/2005
069310	Hessling Jr., Anthony David	M WWE-Design	11/16/2008
069311	Hicks, Joseph A.	M CWW Valve	6/22/2008
069312	Disanto, Andrew R	M CWW Valve	12/7/2008
069313	Huebner, Thomas M	M CWW Valve	12/7/2008
069314	Aracri, Domenico	M PHC Central Laboratory	11/30/2008
069315	Tatum, Armika S.	F PHC Central Laboratory	11/30/2008
069316	Garland-Stallworth, Danelle T.	F PHC Elm Street Administration	11/30/2008
069317	Miller, Keith A.	M HLT Info. Systems Operations	11/30/2008
069318	Bush, Danielle Nicole	F Hlt CHS Ces Cd Admin	11/30/2008
069319	Saylor, Jimmie J	M CRC-Dunham/SP Janitorial	11/30/2008
069320	Flowe, April D.	F CWW Customer Services	12/7/2008

**Additions to Net Assets**  
 For the Eleven Months Ended November 30, 2008  
 (713.7 Million)



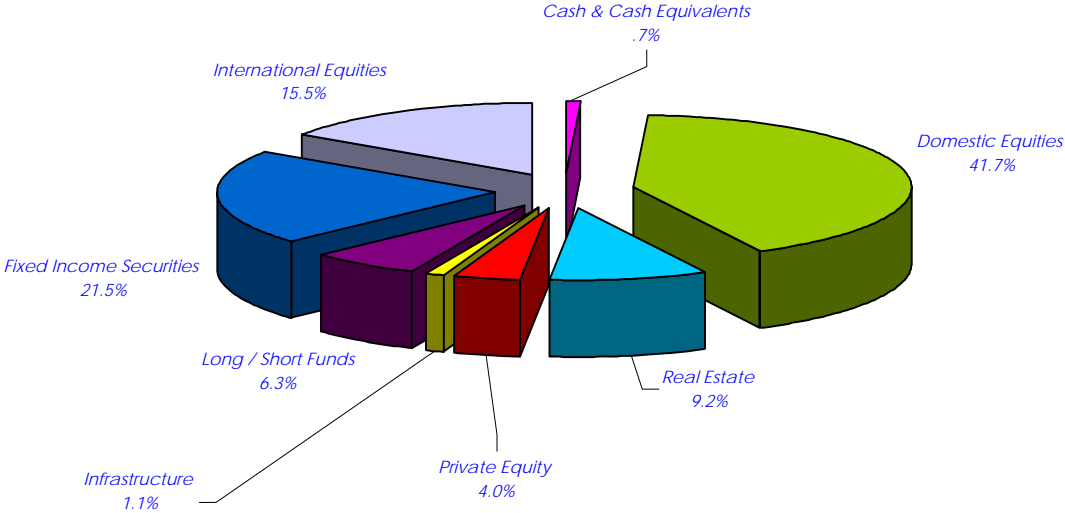
**Deductions from Net Assets**  
 For the Eleven Months Ended November 30, 2008  
 \$ 168.7 Million



# CRS ASSET ALLOCATION

November 30, 2008

\$ 1.80 Billion



# RETIREMENT SYSTEM OF THE CITY OF CINCINNATI

## Operating Expense

Acct#	NAME && ADDRESS	AMOUNT	CHECK#
7280	LEE PERSONNEL, INC 621 E MEHRING WAY, SUITE 317-A CINCINNATI OH 45202	\$1,307.10	102820
	Inv# CIT67, 496 Week Ending 12/5/08	\$1,307.10	
7280	PAUL T HOGYA MD 245 BUENA VISTA DRIVE SOUTH LEBANON OH 45065	\$2,280.00	102821
	Medical Exam: In#7372 Willie Smith	\$395.00	
	In# 7314 Ingrid Anderson	\$695.00	
	In# 7287 William Tyree	\$695.00	
	Inv# 7228 Angela Franklin	\$100.00	
	Inv# 7264 Myra Madison	\$395.00	
7280	SHEAKLEY VOCATIONAL SERVICES LLC ONE SHEAKLEY WAY CINCINNATI OH 45246	\$1,324.40	102822
	INV000189-Lorena Carter	\$42.00	
	INV000245-Elizabeth Christy	\$463.60	
	INV000241-Tim Helphinshtine	\$21.00	
	INV000234-Sylvonna Bedford	\$450.20	
	INV000232-William Tyree	\$347.60	
7280	MERCER HUMAN RESOURCE CONSULTING P.O. BOX 730182 DALLAS TX 75373-0182	\$16,790.00	102823
	Professional Services-October 2008	\$16,790.00	
	Inv# 121010003068		
7280	Regional Computer Center Centennial II Plaza, Suite 300 815 Central Ave. Cincinnati, Oh 45202	\$16,497.44	102824
	Inv#08229 Sept. 2008	\$15,349.94	
	Inv#CT08013 July, Aug, Sep-Phone Billing	\$1,147.50	

Date: **December 10, 2008**  
Voucher No. **20826**

Approved for Payment:

### TO THE CITY TREASURER:

Pay to the order of the above named payees, the amounts set opposite their respective names, totaling the sum of: **\$57,902.10**

Member of Board of Trustees

Prepared by

Secretary

Approved by

Approved by

# RETIREMENT SYSTEM OF THE CITY OF CINCINNATI

## Operating Expense

Acct#	NAME && ADDRESS	AMOUNT	CHECK#
7280	CITY OF CINCINNATI FINANCE - PRINTING SERVICES Inv# 1735 Store, Printing, and Postage Charges for November 2008	\$1,126.56 \$1,126.56	102825
7280	ICE MILLER LLP PO BOX 663633 INDIANAPOLIS, IN 46266 IN# 662506 Federal Tax Compliance Client/Matter No. 28789.0001	\$2,715.95 \$2,715.95	102826
7280	ABS BUSINESS PRODUCTS INC. 10855 MEDALLION DRIVE CINCINNATI OH 45241-4829 Inv# IN68101 Toshiba/E350 12/1/08 to 12/31/08	\$180.60 \$180.60	102827
7280	MAE CONSULTING INC 700 PETE ROSE WAY, STE. 5D CINCINNATI OH 45203 Professional Services In# 3278 Inv#3258	\$3,087.50 \$2,517.50 \$570.00	102828
7280	CITY OF CINCINNATI DIVISION OF TREASURY IN# 08187 JULY 2008 CINSY BILLING	\$9,473.19 \$9,473.19	102815
7280	THE BERWYN GROUP PARK CENTER I 23215 COMMERCE PARK DRIVE SUITE 215 BEACHWOOD OH 44122 IN# 11015 Death Verification Services- Audit of 4582 Records	\$358.00 \$358.00	102816

Date: **December 10, 2008**  
Voucher No. **20826**

Approved for Payment:

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Secretary

Approved by

Approved by

# RETIREMENT SYSTEM OF THE CITY OF CINCINNATI

## Operating Expense

Acct#	NAME && ADDRESS	AMOUNT	CHECK#
7280	THE WALL STREET JOURNAL	\$249.00	102817
	SUBSCRIBER SERVICES		
	P O BOX 7030		
	CHICOPEE MA 01021-7030		
	Renewal for 2009	\$249.00	
	Acct# 122706828841		
7280	XEROX CORPORATION	\$117.36	102818
	PO BOX 7405		
	PASADENA, CA 91109-7405		
	Inv# 036076954 Xerox Meter Read	\$117.36	
7280	INTERNATIONAL FOUNDATION	\$2,395.00	102819
	CONFERENCE		
	PO BOX 68-9954		
	MILWAUKEE, WI 53268-9954		
	55th Annual Employee Benefits Conference		
	Registration Fee for Bryan Schmitt	\$1,125.00	
	CAPP Fee	\$895.00	
	Hotel Deposit	\$350.00	
	Continuing Education Service Fee	\$25.00	

Date: **December 10, 2008**

Voucher No. **20826**

Approved for Payment:

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Member of Board of Trustees

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Secretary

Approved by

Approved by

# RETIREMENT SYSTEM OF THE CITY OF CINCINNATI

## Operating Expense

Acct#	NAME && ADDRESS	AMOUNT	CHECK#
7280	John Boudinot, DBA c/o Retirement	\$233.50	102832
	Travel Expense to Austin, TX 1/20/2009 to 2/22/2009	\$233.50	
	Investment Manager Diligence		
7280	LEVI RAY & SHOUP INC	\$100,000.00	102833
	2401 WEST MONROE Attn: Accounts Receivable SPRINGFIELD IL 62704-1439		
	Inv# OH4346101728 Project Payment	\$100,000.00	
	Pension Gold Public Edition		
7280	THE BERWYN GROUP	\$358.00	102834
	PARK CENTER I 23215 COMMERCE PARK DRIVE SUITE 215 BEACHWOOD OH 44122		
	Inv# 11898-Death Verification Services	\$358.00	
	Audit and Analysis of 4487 Records		
7280	FORTRESS	\$83.08	102835
	165 W. CRESCENTVILLE RD. CINCINNATI, OH 45246		
	Balance Forward/Past Due	\$83.08	
7280	LEE PERSONNEL, INC	\$1,191.45	102836
	621 E MEHRING WAY, SUITE 317-A CINCINNATI OH 45202		
	In# CIT 67, 566 Week Ending 12/12/08	\$723.45	
	In# CIT 67, 565 Week Ending	\$468.00	

Date: **December 18, 2008**

Voucher No. **20832**

Approved for Payment:

**TO THE CITY TREASURER:**

Pay to the order of the above named payees, the amounts set opposite their respective names, totaling the sum of: **\$129,884.87**

Member of Board of Trustees

Prepared by

Secretary

Approved by

Approved by

# RETIREMENT SYSTEM OF THE CITY OF CINCINNATI

## Operating Expense

Acct#	NAME && ADDRESS	AMOUNT	CHECK#
7280	ICE MILLER LLP PO BOX 663633 INDIANAPOLIS, IN 46266	\$6,511.50	102837
	Inv# 666268 Services Rendered thru 11/30/08 re: Federal Tax Compliance Matter# 28789.0001	\$6,511.50	
7280	Cavanaugh Macdonald Consulting, LLC 3550 Busbee Pkwy, Suite 250 Kennesaw, GA 30144	\$21,507.34	102838
	In# 2345 Billing Period November 2008 Completion of Amortization Period	\$19,412.00	
	Travel Expenses for 11/6/08 Board Mtng	\$2,095.34	

Date: **December 18, 2008**  
Voucher No. **20832**

Approved for Payment:

### TO THE CITY TREASURER:

Pay to the order of the above named payees, the amounts set opposite their respective names, totaling the sum of: **\$129,884.87**

Member of Board of Trustees

Prepared by

Secretary

Approved by

Approved by

# RETIREMENT SYSTEM OF THE CITY OF CINCINNATI

## Operating Expense

Acct#	NAME && ADDRESS	AMOUNT	CHECK#
7280	Bryan Schmitt 3721 Boudinot Ave Cincinnati, OH 45211 Travel Expense to San Antonio, TX for CAPP Classes & IFEBP Conference 11/14/08 to 11/19/08	\$1,387.33  \$1,387.33	102782
7280	LeBOXX CAFÉ 819 Vine Street Cincinnati, OH 45202 Investment Committee Lunch 12/4/08	\$119.35  \$119.35	102783
7280	LEE PERSONNEL, INC 621 E MEHRING WAY, SUITE 317-A CINCINNATI OH 45202 In# CIT 67, 376 Week Ending 11/14/08 In# CIT 67, 424 Week Ending 11/21/08 In# CIT 67, 474 Week Ending 11/28/08	\$3,483.53  \$1,049.10 \$1,385.33 \$1,049.10	102784
7280	Healthcare Data Management, Inc. 555 Croton Rd., Ste 350 King of Prussia, PA 19406 In# COC-RA-1108 Final Audit Report to City-Retiree Audit	\$19,473.75  \$19,473.75	102785
7280	FORTRESS 165 W. CRESCENTVILLE RD. CINCINNATI, OH 45246 In# 71374 Service & Storage from 11/1/08 to 11/30/08	\$99.42  \$99.42	102786
7280	JOHN DIETZ c/o Retirement Travel Expense 11/18/08 for Training Session for OP&F Web Based Reporting	\$28.43  \$28.43	102787

Date: **December 3, 2008**  
Voucher No. **20820**

Approved for Payment:

### TO THE CITY TREASURER:

Pay to the order of the above named payees, the amounts set opposite their respective names, totaling the sum of: **\$26,575.45**

Member of Board of Trustees

Prepared by

Secretary

Approved by

Approved by

# RETIREMENT SYSTEM OF THE CITY OF CINCINNATI

## Operating Expense

Acct#	NAME && ADDRESS	AMOUNT	CHECK#
7280	CINCINNATI BELL PO BOX 748003 CINCINNATI, OH 45274-8003	\$43.45	102788
	Acct# 211333679 John Boudinot Mthly Service Charge 10/2/08 to 11/1/08	\$43.45	
7280	DONALD BEETS 5551 SIDNEY RD CINCINNATI OH 45238	\$1,940.19	102789
	Travel Expense for CAPPP Training & IFEBP Conference San Antonia, TX 11/14/08 to 11/20/08	\$1,940.19	

Date: **December 3, 2008**  
Voucher No. **20820**

Approved for Payment:

**TO THE CITY TREASURER:**

Pay to the order of the above named payees, the amounts set opposite their respective names, totaling the sum of: **\$26,575.45**

Member of Board of Trustees

Prepared by

Secretary

Approved by

Approved by

Plan of Implementation for Motion 200801414:  
*Securing the Future of the Cincinnati Retirement System*

City Council motion 200801414 passed on November 24, 2008. The Council motion requires employed CRS retirees and spouses to enroll in employer health insurance. A detailed plan of action must be employed in order to efficiently and effectively implement the requirements of the motion. The following is a broad agenda for implementation.

1. January 2009- Receive interpretation of motion from the City Solicitor's office regarding the following issues:
  - a. Implementation timeline with respect to corporate employers' health insurance i.e. can retirees change to employer health insurance at a time outside of open-enrollment window
  - b. Who in retirees' families must enroll in employer health insurance, i.e. employed retiree, employed spouse, dependents of retiree, must retiree and dependents enroll in employed spouse's plan?
  - c. What is meant by statement in #2 "*in order to hold their benefits harmless.*"
  - d. Enforcement of retiree compliance
    - i. Forms for self reporting
    - ii. Mechanism for enforcement
    - iii. Penalties for non-compliance
  
2. December 2008 – January 2009- Research Ohio statewide plans regarding similar requirements for employed retirees
  - a. Administration will survey public pension plans
  - b. If similar requirements exist: inquire for:
    - i. Applicability
    - ii. Timeline for implementation
    - iii. Communication plan
    - iv. Forms
    - v. Retiree compliance
    - vi. Enforcement
    - vii. Experience data

3. January – June 2009- execute extensive communications plan to retirees under age 65.
  - a. Newsletters
  - b. Direct mail
  - c. Informational meetings
  - d. Hot line: both email and phone
  - e. Develop and distribute appropriate forms
  - f. Communication plan may be extended and enhanced if implementation is January 1, 2010
  
4. Implementation July 1, 2009 or January 1, 2010
  - a. Implementation date is dependent on City Solicitor's answer to 1.a.

# RETIREMENT SYSTEM OF THE CITY OF CINCINNATI

## Return of Contribution & Death Benefits Payable

WHEREAS, The hereinafter named members of the Retirement System of the City of Cincinnati resigned or otherwise discontinued to be employees of the City of Cincinnati on the dates shown opposite their names; subsequently to such resignation or discontinuance have requested the accumulated contributions credited to them in the Annuity Savings Fund

be returned to them; and the Secretary has certified the amount at such accumulated contributions in the amounts shown after the respective names, therefore be it

RESOLVED, by the board of Trustees of the Retirement System of the City of Cincinnati that the said named members be paid the amounts set opposite their names.

<b>Retire No.</b>	<b>NAME &amp; ADDRESS</b>	<b>Date of Separation</b>	<b>20% Fed Tax</b>	<b>Total Payable</b>	<b>CHECK No</b>
	Return of Contributions & Death	\$72,496.41	\$45,123.02	\$229,812.56	201364-201407
	Benefits Payable (see detail attached)	\$132,671.68			

Date: **December 17, 2008**

Voucher No. **20830**

Approved for Payment:

### TO THE CITY TREASURER:

Pay to the order of the above named payees, the amounts set opposite their respective names, totaling the sum of: **\$229,812.56**

Member of Board of Trustees

Prepared by

Approved by

Approved by

Secretary