



City Of Cincinnati Retirement System Board of Trustees Meeting

Minutes

August 6, 2009 / 2:00 PM
Committee Room B

The Chairperson confirmed a quorum and called the meeting to order: 2:08 PM

Present:

Dave Rager, Vice Chair
Jason Barron
Donald Beets
Laketa Cole
Michael Fehn
Jack Walsh
Dan Radford
James Robinson
Bryan Schmitt

Staff present:

Cheryl Volk – Recorder

Absent

Brian Pickering
Michael Rachford

BOARD MINUTES

May 7, 2009

B. Schmitt made a motion to approve the minutes. J. Robinson seconded the motion and the motion passed. Minutes were approved.

June 4, 2009

D. Radford made a motion to approve the minutes. B. Schmitt seconded the motion and the motion passed. Minutes were approved.

July 6, 2009 – First Special Meeting

J. Walsh made a motion to approve the minutes. B. Schmitt seconded the motion and the motion passed. Minutes were approved.

July 6, 2009 – Second Special Meeting

B. Schmitt made a motion to approve the minutes. J. Walsh seconded the motion and the motion passed. Minutes were approved.

BENEFITS COMMITTEE

D. Beets provided the Benefits Committee Report:

- Minutes: May 28, 2009
- Minutes: June 4, 2009
- The recommendation regarding Re-employed Health Care Motion was submitted to the June 17, 2009 Finance Committee.
- Eligible Dependents Ordinance was approved by City Council on June 24, 2009
- Review of CRS Loan process
- Consideration for applying a fee when filing a disability appeal

Board Action

D. Beets made a motion to accept the Benefits Committee Report. M. Fehn seconded the motion and the motion passed. Benefits Committee report accepted.

Disability Report

Disability Application approved by the CRS Medical Director

- Glenn Moll

Board Action

D. Beets made a motion to approve disability application for Glenn Moll. M. Fehn seconded the motion and the motion passed. Disability approved.

Disability Application approved by the CRS Medical Director

- Sylvonna Bedford

Board Action

D. Beets made a motion to approve disability application for Sylvonna Bedford. M. Fehn seconded the motion and the motion passed. Disability approved.

Disability Application. Request for approval of application for member who died prior to completion of application process.

- Mark McKinney

Board Action

D. Beets made a motion to approve disability application for Mark McKinney. L. Cole seconded the motion and the motion passed. Disability approved.

SECRETARY REPORT

J. Walsh provided the 2nd quarter 2009 Performance Report:

Total Fund Return +11.9%

2nd Quarter Asset value \$1.81 billion which is down from \$1.83 billion at beginning of 2009.

End of July 2009 assets were \$1.9 billion.

**Board of Trustees
Secretary Report**

Month Ending: May 31, 2009

Asset Valuation				
December 31, 2008	\$ 1.83	Billion	\$ 1,831,513	
May 31, 2009	\$ 1.82	Billion	\$ 1,824,876	
YTD Increase (Decrease)	-0.36%			
Current Asset Allocation	12/31/08 Actual	5/31/09 Actual	Target	Pending Allocations
Domestic Equity	42.9%	43.1%	43.5%	
International Equity	16.5%	17.9%	17.0%	
Fixed Income	20.3%	17.8%	17.0%	
Private Equity	4.3%	4.1%	5.0%	
Real Estate	8.6%	7.3%	7.5%	
Infrastructure	1.0%	2.6%	5.0%	
Long / Short Equity	6.2%	6.2%	5.0%	
Treasury Cash	0.2%	1.0%	0.0%	
	100.0%	100.0%	100.0%	

**Board of Trustees
Secretary Report**

Month Ending: June 30, 2009

Asset Valuation				
December 31, 2008	\$ 1.83	Billion	\$ 1,831,513	
June 30, 2009	\$ 1.81	Billion	\$ 1,806,294	
YTD Increase (Decrease)	-1.38%			
Current Asset Allocation	12/31/08 Actual	6/30/09 Actual	Target	Pending Allocations
Domestic Equity	42.9%	43.1%	43.5%	
International Equity	16.5%	17.9%	17.0%	
Fixed Income	20.3%	17.5%	17.0%	
Private Equity	4.3%	4.1%	5.0%	
Real Estate	8.6%	7.1%	7.5%	
Infrastructure	1.0%	2.6%	5.0%	
Long / Short Equity	6.2%	6.6%	5.0%	
Treasury Cash	0.2%	1.1%	0.0%	
	100.0%	100.0%	100.0%	

INVESTMENT COMMITTEE

J. Walsh provided the following report from the Investment Committee: August 6, 2009:

✚ Updates on the 2nd Quarter 2009 Investment Report

- Market Values
- Asset Allocation Review: Discussed Portfolio options for reducing volatility. Investment Committee approved implementation of Portfolio D and to terminate Gradison, a Large-Cap Value Equity Manager. Portfolio D will reduce US equity allocation and increase international equity and long/short equity.
- Review of Asset Allocation Peer Review of Public Funds as of 12/31/08

Board Action

J. Walsh made a motion to approve the asset allocation to Portfolio D. M. Fehn seconded the motion and following a discussion, the motion passed.

FUNDING RATIO REPORT

J. Walsh provide an estimated Funding Ratio Report as of July 23, 2009 on estimated market value of assets:

<u>Estimated Market Value of assets</u>	=	<u>\$1,850,000,000</u>
Actuarial accrued liability (12/31/2008)	=	\$3,369,790,600 = 55%

<u>Estimated Market Value of Assets</u>	=	<u>\$1,850,000,000</u>
Actuarial Accrued Liability (Adjusted for Task Force Changes)	=	\$3,233,171,600 = 57%

PENDING BUSINESS

Cavanaugh Macdonald

Per request of the Board, Cavanaugh Macdonald provided a report outlining the contributions needed to preserve the pension fund. The report reflected the 2009 contributions needed before Task Force changes (2009 City Council approved motions) are implemented and 2009 contributions needed after Task Force changes implemented. Forward report to City Council for information.

Executive Director Search

Hudepohl & Associates are currently conducting a search for an Executive Director of the Cincinnati Retirement System (CRS). Five critical activities of the search have been completed. According to the Search Work Plan which provides a timeline for search activities, interviews could begin September 2009. Board members are to contact B. Pickering if interested in participating in interview process.

Risk Management Report

Chuck Haas, Risk Manager provided the following reports:

✚ Anthem Blue Cross and Blue Shield (BC & BS) Audit

The City and CRS hired the benefits consulting firm Health Data Management, Inc. (HDM) to conduct an audit of Anthem BC & BS. The city administration has reviewed the audit findings with Anthem and based upon the onsite detailed claim sample audit, agrees with Anthem that the majority of HDM error/exception findings are not actual errors or exceptions. At this time, no further action is warranted.

✦ Retiree Healthcare Bids

A total of 6 bids were received in response to the Request for Proposal (RFP) published earlier 2009. Administration intends to determine the most comprehensive and cost-effective program for the CRS and complete the selection process by end of September 2009. Will make recommendations to the Board by October 2009 for potential implementation January 2010.

✦ Audit of Retiree Eligibility

The City and CRS conducted a limited audit of eligibility in January 2006. Administration recommends that a similar audit be performed during the next "Open Enrollment" period. CRS and Risk Management to coordinate initial survey/questionnaire.

✦ Fiduciary Liability Insurance

The Fiduciary Liability Insurance for the CRS Board Trustees (ex-officios only) was renewed for the period July 7, 2009 through July 7, 2010. The coverage was increased from \$5 million to \$7 million. The primary coverage remains with the incumbent insurer The Federal Insurance Company. The \$2 million excess coverage is placed with Ironshore Indemnity Inc.

LEGAL UPDATES

Roshani Hardin, Chief Counsel provided the following report:

✦ Emergency Ordinance – Amending Section 203, Cincinnati Municipal Code (CMC).

Enacting new sections of the CMC to incorporate revisions and new provisions required by various sections of the Internal Revenue Code (IRC) and regulations adopted that are necessary to maintain the qualified status of the City of Cincinnati's retirement system.

- Law Dept to present Ordinance to the Board of Trustees meeting September 3, 2009. Ordinance must pass by City Council by October 31st. Law Department to provide summary for review to the Board one week in advance of meeting.

✦ Leave of Absence Ordinance

- C. Zimmer in process of preparing Ordinance and will present Ordinance at the next meeting of the Board of Trustees September 3, 2009. Law Department to provide summary for review to the Board one week in advance of meeting.

✦ Deferred Retirement Loan Ordinance

Proposed changes submitted to Finance Committee March 2, 2009.

✦ Task Force Changes Approved by City Council

Law Department in process of reviewing. Clarification needed regarding changes associated with AFSCME and CODE collective bargaining. Timeline for implementation: January 1, 2010.

✦ Legal Requirements and Communications

Board requested assurance that legal requirements are met and communications enhanced between Board and Law Department. R. Hardin suggested IceMiller provide periodic reports to Board outlining legal requirements. R. Hardin will request a newsletter or White Paper be provided to Board.

NEW BUSINESS

✦ Deferred Retirement Application

- Gerald Powell who separated from service with the city in year 2000, filed an application for Deferred Retirement in February 2009. The Cincinnati Municipal Code (CMC) requires Deferred Retirement applications be submitted within one year of separation from service.. Mrs. Powell presented to the Board to request approval of the application. D. Rager, Chair referred the matter to the Benefits Committee. The next meeting is scheduled for Thursday, August 27, 2009.

✚ Electronic Funds Transfers (EFT) for Medicare Part D Reimbursements

D. Beets submitted a report referencing years 2007, 2008, and 2009 Medicare Plan D EFT reimbursements. D. Beets has not been able to find the reimbursements reflected on any financial reports for the CRS. Question was raised about whether all the applications were made for reimbursements and how to record appropriately. J. Walsh to follow up with R. Wilson, Senior Accountant for CRS to identify the appropriate process and report at future Board meeting.

✚ Money Loaned from the Retirement Fund to the City of Cincinnati, to Finance the Early Retirement Incentive Program (ERIP)

D. Beets expressed concerns that loaning money from Cincinnati's retirement fund for ERIP might be in violation of the CMC §203.66, ERISA, and IRC. The interest rate for the loan was also in question. D. Beets requested his concerns be forwarded to the Solicitor's Office for follow-up. Board agreed to forward report to Solicitor's Office for consideration.

INFORMATIONAL ITEMS

✚ Board Education Day

- Tuesday, September 15, 2009, GCWW Conference Room, 4747 Spring Grove. Tentative Agenda distributed.

✚ Task Force Reconvened: August 10th – 3PM City Hall - Room 142

✚ CRS Activity 2009

	<u>June</u>	<u>July</u>	<u>August</u>
1. Application for Ordinary Retirement:	Total:	1	6
2. Enrollment of New Members:	Total: 241	148	
3. Ret. of Contrib. & Death Benefit:	Total: \$ 155, 455		\$ 206, 302
4. Loans to Members: <u>30members</u>	Total: \$ 381,130	(35)	\$ 453, 895
5. Operating Expenses:	Total: \$ 200, 007		\$ 192, 220

D. Radford made a motion to adjourn. Motion was seconded by D. Rager and the motion passed. Meeting was adjourned 4:15 P.M.



Cincinnati Retirement System Medical Director Report

Date: 7/8/09

Employee Name: Michael A. SMITH

DOB 01/24/1963

Title: Utility Laborer

Agency: Packard Mfg

Hire Date: 1994

To the Board of Trustees of the City of Cincinnati Retirement System. The above named employee applied for Disability Retirement and was examined by Dr(s) Hogya

The findings of the Medical Director are as follows: (Please refer to the attached report)

The Medical Director hereby certifies that because of the conditions identified, the applicant **IS** physically and/or mentally incapacitated for the further performance of duty, and the incapacity **is likely to be permanent, with reasonable medical certainty** and that the applicant should be retired.

The Medical Director hereby certifies that because of the conditions identified, the applicant **IS NOT** physically and/or mentally incapacitated for the further performance of duty, and the incapacity **is not likely to be permanent, with reasonable medical certainty** and that the applicant should not be retired.

(Applicable only if a check appears _____): The Medical Director further certifies that in his opinion, the condition(s) identified was/was not caused by the accident.

Paul T. Hogya, M.D.
Paul T. Hogya, M.D., Medical Director

7/8/09
Date

RECEIVED
JUL 23 REC'D
7/28/09
By _____



Cincinnati Retirement System Medical Director Report

Date: 7/27/09
Employee Name: Donna Ingle DOB _____
Title: Librarian Agency: PS-SW Hire Date: _____

To the Board of Trustees of the City of Cincinnati Retirement System,
employee applied for Disability Retirement and was examined by Dr(s) _____

The findings of the Medical Director are as follows:
(Please refer to the attached report)

The Medical Director hereby certifies that because of the conditions identified, the applicant **IS** physically and/or mentally incapacitated for the further performance of duty, and the incapacity **is likely to be permanent, with reasonable medical certainty** and that the applicant should be retired.

The Medical Director hereby certifies that because of the conditions identified, the applicant **IS NOT** physically and/or mentally incapacitated for the further performance of duty, and the incapacity **is not likely to be permanent, with reasonable medical certainty** and that the applicant should not be retired.

(Applicable only if a check appears _____): The Medical Director certifies that in his opinion, the condition(s) identified was/was not caused by the accident.

Paul T. Hoga, M.D.
Paul T. Hoga, M.D., Medical Director

7/27/09
Date

RECEIVED
JUL 29 RECD
By _____



**Cincinnati Retirement System
Medical Director**

Date: 7/27/09

Employee Name: Dave Gannon

Title: HVAC Spec. Agency: F

To the Board of Trustees of the City of Cincinnati, an employee applied for Disability Retirement.

The findings of the Medical Director
(Please refer to the applicable section of the City of Cincinnati Retirement System Manual.)

The Medical Director hereby certifies that the applicant **IS** physically and/or mentally incapable of performing the performance of duty, and the incapacity is **reasonable medical certainty** and that the

The Medical Director hereby certifies that the applicant **IS NOT** physically and/or mentally incapable of performing the performance of duty, and the incapacity is **reasonable medical certainty** and that the

(Applicable only if a check appears in the box above) The Medical Director certifies that in his opinion, the condition(s) is/are directly related to the accident.

Paul T. Hogya, M.D.
Paul T. Hogya, M.D., Medical Director



FUNDING RATIO

Estimated Funding Ratio 8/24/09 based on estimated market value of assets:

<u>Estimated Market Value of Assets</u>	<u>\$1,930,000,000</u>		
Actuarial Accrued Liability =	\$3,210,947,600	=	60.1%

(Adjusted for Task Force Changes)



**Board of Trustees
Secretary Report**

Month Ending: July 31, 2009

Asset Valuation				
December 31, 2008	\$ 1.83	Billion	\$ 1,831,513	
July 31, 2009	\$ 1.90	Billion	\$ 1,896,779	
YTD Increase (Decrease)	3.56%			
	12/31/08	7/31/09		
Current Asset Allocation	Actual	Actual	Target	Pending Allocations
Domestic Equity	42.9%	44.1%	43.5%	
International Equity	16.5%	18.4%	17.0%	
Fixed Income	20.3%	17.1%	17.0%	
Private Equity	4.3%	4.0%	5.0%	
Real Estate	8.6%	6.6%	7.5%	
Infrastructure	1.0%	2.6%	5.0%	
Long / Short Equity	6.2%	6.3%	5.0%	
Treasury Cash	0.2%	0.9%	0.0%	
	100.0%	100.0%	100.0%	

July, 2009

Attachments

	2009 July	2008 July	Current Year To Date	Prior Year To Date
Members Contribution Detail (1)				
City of Cincinnati	\$ 946	\$ 1,224	\$ 6,824	\$ 7,679
Closed Groups	8	4	47	77
Prior Service - CRS	95	96	412	204
Military Time	0	5	13	15
TOTAL	\$ 1,049	\$ 1,329	\$ 7,296	\$ 7,975

Employers Contribution Detail (2)				
City of Cincinnati	\$ 2,129	\$ 1,981	\$ 15,968	\$ 17,604
Closed Groups	17	40	107	187
Prior Service - CRS	0	0	0	10
Military Time	0	0	0	
TOTAL	\$ 2,146	\$ 2,021	\$ 16,075	\$ 17,801

	2009 July	2008 July	Current Year To Date	Prior Year To Date
Interest Detail (3)				
U.S. Government - Interest	\$ 380	\$ 774	\$ (669)	\$ 6,589
Bonds - Interest	954	1,590	8,702	10,771
Cash & Cash Equivalents - Interest	1	120	290	1,225
Mortgage/Other Bonds - Interest	8	464	1,390	1,793
Income Receivable	(105)	(527)	(1,249)	(866)
Interest from Members Loans	68	84	521	667
TOTAL	\$ 1,306	\$ 2,505	\$ 8,985	\$ 20,179

Miscellaneous Income Detail (4)				
Unclaimed Benefits	\$ 0	\$ 0	\$ 23	\$ (8)
Securities Lending Income - Net	112	192	882	1,469
Misc - other receipts		0	0	0
TOTAL	\$ 112	\$ 192	\$ 905	\$ 1,461

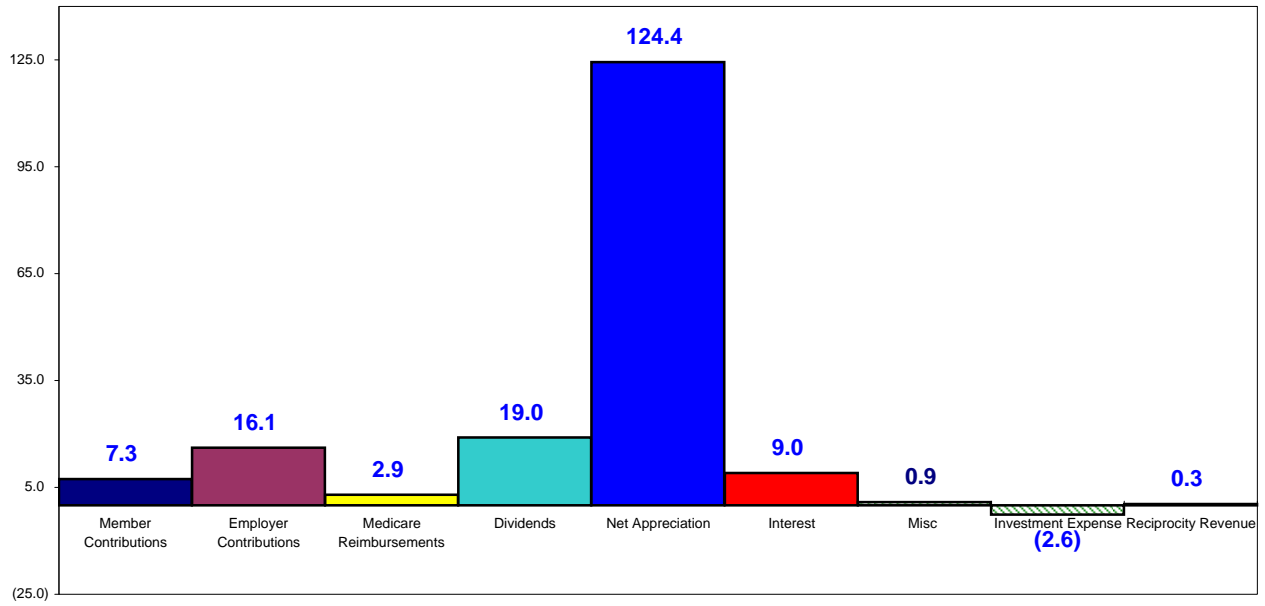
	2009 July	2008 July	Current Year To Date	Prior Year To Date
Transfers In (Detail) (5)				
Ohio Police & Fire	\$ 0	\$ 0	\$ 7	\$ 0
PERS	0	1	162	53
STRS	0	0	80	8
SERS	0	0	5	0
Ohio Highway Patrol	0	0	0	0
TOTAL	\$ 0	\$ 1	\$ 254	\$ 61

Transfers Out (Detail) (6)				
Ohio Police & Fire	\$ 0	\$ 0	\$ 392	\$ 0
PERS	0	42	573	130
STRS	0	0	55	216
SERS	72	0	72	7
Ohio Highway Patrol	0	0	0	0
TOTAL	\$ 72	\$ 42	\$ 1,092	\$ 353

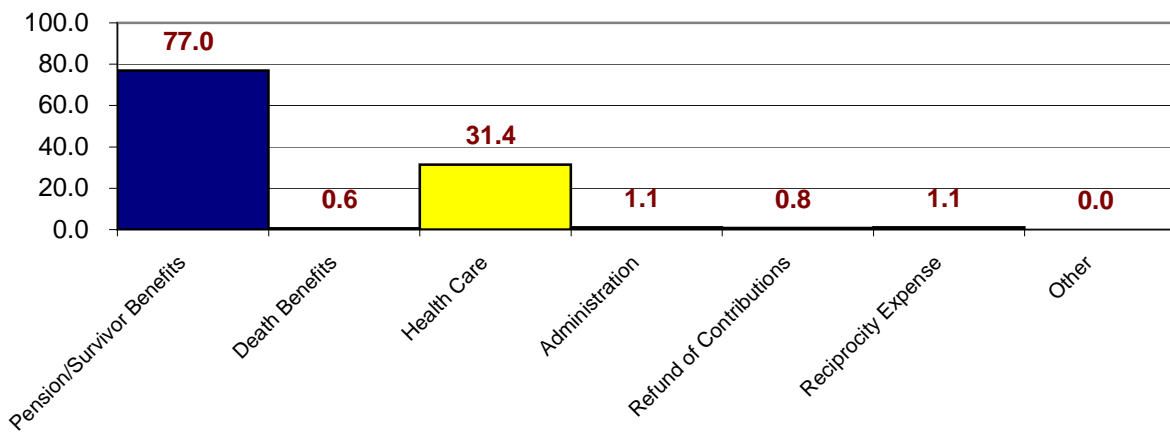
() Denotes Negative Amount

	(thru 7/31)	(Amounts In Thousands)			
	2009	2008	2007	2006	2005
Recovery on Security Losses (Litigation)	403	714	2,536	1,127	2,698

Additions to Net Assets
For the Seven Months Ended July 31, 2009
\$ 177.3 Million



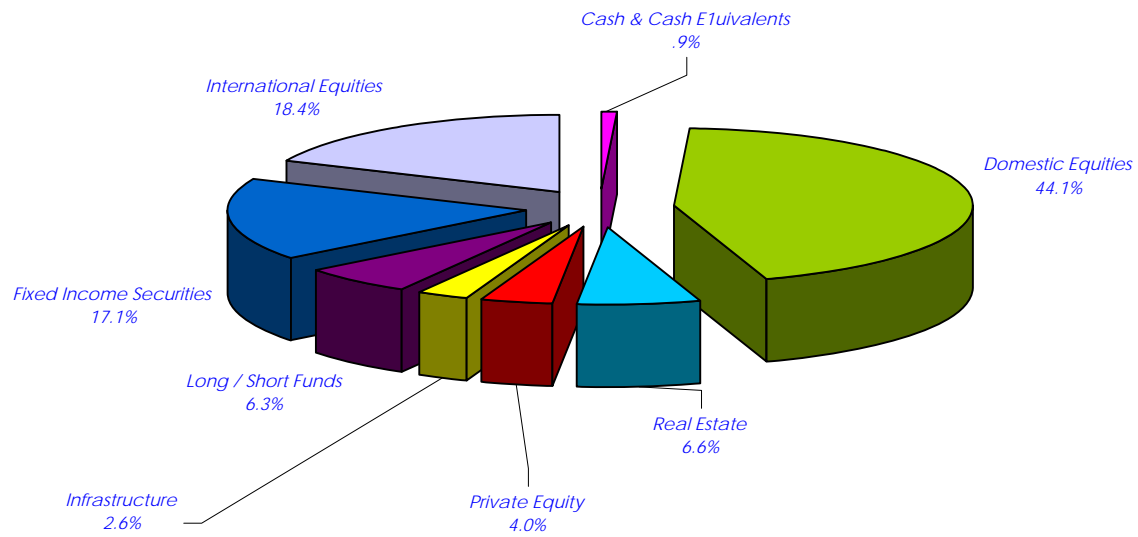
Deductions from Net Assets
For the Seven Months Ended July 31, 2009
\$ 112.0 Million



CRS ASSET ALLOCATION

July 31, 2009

\$ 1.90 Billion



CRS NET ASSETS AT MARKET VALUE (BILLIONS)

Trailing Ten years as of July 31, 2009



Board Educational Day
Tuesday, September 15, 2009
9 AM - 5 PM

Tentative Agenda

Board Educational Day – Tuesday September 15, 2009 9 am to 5 pm
Greater Cincinnati Water Works, 4747 Spring Grove, Conference Room C

To Do Items

- 1) need lunch and break food/drinks

Investments 9 am to noon

9:00 am: - Brett Christenson, Marquette Associates

Brief overview of asset classes - current as well as others like commodities, timber, global tactical: risk/return characteristics, liquidity, overall advantages and disadvantages

9:30 am: Timber Manager (thinking Timbervest) - discuss asset class in more detail

10:15 am: Break

10:30 am: Commodities Fund of Funds manager (thinking Guidance or Pinnacle) - discuss asset class in more detail

11:15 am: Brett Christenson, Marquette - Asset Allocation Overview

12 noon – Lunch

Health Care

1:00 pm Future Trends in Health Care – Chuck Haas

Actuary – Ed Kobel, Cavanaugh Macdonald

2:00 pm Actuarial 101 and explanation of smoothing and application of the corridor, maybe with formulas and an illustration of how it would work with simple numbers over a 10- or 20-year period. –

3:15 pm Break

3:30 pm Actuarial Health Care – Eric Gary, Cavanaugh Macdonald

Retirement Office Update:

4:30 pm John Dietz – Retirement Office Overview

5:00 pm End

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.

Retire # Name	Description	Enroll Date
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Aug-09

Retirement System of the City Cincinnati

Loans to Members

Loan #	Payee's Name	Department	Check Amount	Check #
62257	Boykins, Curtis	CWW Cashier	\$35,393.00	103342
62258	Brandy, Sheila	CWW Cashier	\$5,000.00	103343
62259	Carter, Bryan	Director Office	\$50,000.00	103344
62260	Coulter, John	09091 RCC-CAGIS	\$6,000.00	103345
62261	Davis, Laura	PS-SW Community Services	\$26,552.00	103346
62262	Dicks, Vanessa	Hlt PHC-Sp Wic - Other	\$6,942.00	103347
62263	Doherty, Stefani	HLT CHS Litter	\$4,038.00	103348
62264	Drees, Steven	CWW Inspection/Contract Admin.	\$25,000.00	103349
62265	Durham, Arlando	PS-SW Community Services	\$9,617.00	103350
62266	Fellerman, Michael	PS-HMD Equipment	\$3,500.00	103351
62267	Fields, Tyrone	PS-HMD Stores	\$23,927.00	103352
62268	Gibson, Traci	PS-SW Rear Loader Districts	\$5,067.00	103353
62269	Glover, Tyrone	PS-SW Rear Loader Districts	\$6,111.84	103354
62270	Grierson, Laura	CPD-CMHA Liason	\$7,925.50	103355
62271	Harten, Jennifer	Parks - Division of Operations	\$10,000.00	103356
62272	Hartinger, Marilyn	Engineering	\$15,000.00	103357 \$6,000.00
				103361
62277	Leveridge, William	WWT-Millcreek Grounds	\$7,053.50	103362
62278	Mangham, Reginald	CWW Maintenance	\$8,000.00	103363
62279	Pittman, Michael	WWE-Legislation	\$25,145.97	103364
62280	Redding, Marsha	Hlt CHS Ces Cd Admin	\$10,410.00	103365
62281	Rosemond, Aaron	CWW Maintenance	\$8,175.50	103366
62282	Saturday, Arthur	CWW Business Services	\$6,000.00	103367
62283	Schroer, Robert	Prkg-Administration	\$25,000.00	103368
62284	Stewart, ShaDonn		\$1,837.98	103369
62285	Taylor, Angela	26576 Hlt PHC STD	\$27,000.00	103370
62286	VanHook, Richard	PS-HMD-Structures	\$5,000.00	103371
62287	White, Stephanie		\$6,921.00	103372
62288	Wood, Harry	1942611 CRC-Maintenance West-FT	\$30,000.00	103373
62289	Wuerstle, Margaret		\$20,000.00	103374

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

Loan #	Payee's Name	Department	Check Amount	Check #
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To the City Treasurer:

Voucher #: 21053

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 : \$448,062.29

Check Date: 8/19/2009

Staff Approval:

Prepared by:

Approved by:

RETIREMENT SYSTEM OF THE CITY OF CINCINNATI

Operating Expense

Acct#	NAME && ADDRESS	AMOUNT	CHECK#
7280	CITY OF CINCINNATI	\$37,425.71	103334
	c/o FINANCE - ACCOUNTS & AUDITS		
	1st & 2nd Qtr 2009-Health Insurance	\$30,452.90	
	Dental & Vision - Management	\$2,984.79	
	Dental & Vision - AFSCME	\$382.50	
	Medicare	\$3,175.02	
	Life Insurance	\$430.50	
7280	FORTRESS	\$100.10	103335
	165 W. CRESCENTVILLE RD.		
	CINCINNATI, OH 45246		
	In# 72176 Service from 7/1/09-7/31/09	\$100.10	
7280	MAE CONSULTING INC	\$261.25	103336
	700 PETE ROSE WAY, SUITE 5D		
	CINCINNATI OH 45203		
	Inv# 3415 Professional Services	\$261.25	
7280	ABS BUSINESS PRODUCTS INC.	\$180.60	103337
	10855 MEDALLION DRIVE		
	CINCINNATI OH 45241-4829		
	In105859 Toshiba/E350 8/1/09-8/31/09	\$180.60	
7280	THE BERWYN GROUP	\$358.00	103338
	PARK CENTER I		
	23215 COMMERCE PARK DRIVE SUITE 215		
	BEACHWOOD OH 44122		
	In# 13259 Death Check Verification	\$358.00	
	Services: Audit of 9005 Records		
7280	CITY OF CINCINNATI	\$2,189.29	103339
	FINANCE - PRINTING SERVICES		
	Revised Inv# 1934 - Original did not	\$2,189.29	
	include postage charges.		
	Portion of invoice already paid with		
	check# 103327 (\$845.07).		

Date: **August 10, 2009**
 Voucher No. **21052**

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: **\$44,973.26**

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	XEROX CORPORATION P.O. BOX 802555 CHICAGO, IL 60680-2555	\$377.23	103340
	Inv# 042280632 WC7335P Printer	\$377.23	
7280	LEE PERSONNEL, INC 621 E MEHRING WAY, SUITE 317-A CINCINNATI OH 45202	\$4,081.08	103341
	CIT 68, 745 Week of 7/31/09-James Payne	\$552.83	
	CIT 68, 741 Week Ending 7/31/09	\$3,528.25	

Date: **August 10, 2009**
Voucher No. **21052**

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: **\$44,973.26**

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	Regional Computer Center Centennial II Plaza, Suite 300 815 Central Ave. Cincinnati, Oh 45202	\$10,075.06	103323
	Inv# 09183 May 2009 CIT-CO Billing	\$10,075.06	
7280	Gilpin's Bagel & Deli 37 East 7th Street Cincinnati, OH 45202	\$142.20	103324
	Board Luncheon 8/6/09	\$142.20	
7280	WELLS FARGO INSURANCE SERVICES OF OHIO, LLC 1014 VINE STREET, SUITE 1100 CINCINNATI OH 45202-1195	\$55,800.00	103325
	Inv#458285 Fiduciary Liability Insurance Policy#68027443	\$45,000.00	
	Inv#458286 Fiduciary Liability Insurance Policy#01CFQ0902001	\$10,800.00	
7280	HUDEPOHL & ASSOCIATES, INC 2727 TULLER PARKWAY, SUITE 210 DUBLIN, OH 43017	\$5,928.88	103326
	INV# 1826 95x0005 Executive Director Search	\$5,928.88	
7280	CITY OF CINCINNATI FINANCE - PRINTING SERVICES	\$845.07	103327
	Inv# 1934 Charges for Month of July 2009	\$845.07	
7280	LEE PERSONNEL, INC 621 E MEHRING WAY, SUITE 317-A CINCINNATI OH 45202	\$6,645.18	103328
	CIT 68, 659 Week Ending 7/17/09	\$2,453.05	
	CIT 68, 703 Week Ending 7/24/09	\$4,192.13	

Date: **August 6, 2009**
Voucher No. **21048**

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: **\$79,436.39**

Member of Board of Trustees

Prepared by

Secretary

Approved by

Approved by



**Cincinnati Retirement System
Retirement Application Report
To the Board of Trustees
September 3, 2009**

Applications for Retirement:

September 1, 2009: Joseph Pelopida #10134
John Koerner #10135
Reginold Lyons #10136
Lowell Sterling #10137
Frank Gibbs #10138