



**City of Cincinnati Retirement System
Restructuring Committee**

**February 26, 2009 11:05 AM
City Hall - Committee Room B**

MINUTES

Present: Brian Pickering, Chair
Michael Fehn, Vice Chair
Jason Barron
Don Beets
Miles Lindahl

Staff: John Boudinot
Cheryl A. Volk

APPROVAL OF MINUTES

Minutes from the February 5, 2009 Board Restructuring Committee were submitted for approval. Motion was made by D. Beets, seconded by M. Fehn to accept the minutes. Motion passed and the minutes were approved.

LONG TERM FINANCE MANAGER POSITION

The February 5, 2009 Benefits Committee forwarded a motion to the Law Department for review and legal consideration. The Law Department provided the updated motion for members to review.

Committee members reviewed the motion and determined the Cincinnati Retirement System (CRS) should hire a Finance Manager as an employee rather than on a contractual basis. Members agreed to contract with Hudepohl to conduct the search for a CIO.

Some of the factors considered for hiring a Finance Manager: Hudepohl fees for conducting the search, candidate's educational background and experience with pension funds, salary range and benefits that can be offered, job description and anticipated time-frame for completing the hiring process.

Administration to contact Hudepohl and forward a copy of Finance Manager job description to committee members.

M. Lindahl made a motion to adjourn and motion was seconded by M. Fehn. The motion passed and meeting was adjourned at 12:02 P.M.