



**City of Cincinnati Retirement System
Board Restructuring Committee
Minutes**

February 5, 2009 9:45 AM
Centennial II – Meeting Room A

The Chair declared a quorum and called the meeting to order: 9:45 AM

Present:

Brian Pickering, Chair
Michael Fehn, Vice Chair
Donald Beets

Staff Present

John Boudinot
Cheryl Volk, Recorder

Absent

Jason Barron

The committee was charged with considering the recommendations in the August 5, 2008 Resolution and submitting the Committee recommendations to the Board.

Motion to Hire Chief Investment Officer

The motion is the first recommendation of the Board Restructuring Committee.

M. Fehn submitted a motion for the City of Cincinnati to hire a Chief Investment Officer (CIO) for the Cincinnati Retirement System. The motion was revised by the Law Department and returned to the committee for consideration.

Members agreed the revised motion did not adequately convey the recommendation of the Board Restructuring Committee. The reference to the Investment Due Diligence was deemed problematic while other aspects of the motion seemed ambiguous.

Send request for legal services to clarify the language and articulate the specificities of the recommendation. M. Fehn to follow-up with the Law Department as necessary.

Present the updated motion at the next meeting: February 26, 2009.

Motion was made by D. Beets and seconded by M. Fehn to adjourn the meeting. Motion passed and the meeting was adjourned 10:00 AM.