



City Of Cincinnati Retirement System Board of Trustees Meeting

Minutes

December 2, 2010 / 2:00 P.M.

City Hall – Committee Room B

Present:

Madelynn Matlock, Chair
Bill Partridge, Vice-Chair
Karen Alder
Mark Berliant
Don Beets
Constance Cooper
Mike Fehn
Chris Meyer
Brian Pickering
Mike Rachford
Roger Sims

Staff Present:

Christine Zimmer
Roshani Hardin
Cheryl Volk

The Chair called the meeting to order at 2:05 P.M.

APPROVAL OF MINUTES

M. Rachford made a motion to approve the Benefits Committee minutes of September 2, 2010. M. Fehn seconded the motion and the motion passed. Minutes were approved.

M. Fehn made a motion to approve the Investment Committee minutes of September 2, 2010. M. Rachford seconded the motion and the motion passed. Minutes were approved.

M. Fehn made a motion to approve the Board of Trustee minutes of September 2, 2010. M. Rachford seconded the motion and the motion passed. Minutes were approved.

M. Berliant made a motion to approve the Board of Trustee minutes of November 4, 2010. R. Sims seconded the motion and the motion passed. Minutes were approved.

INTRODUCTION

Paula Tilsley, CRS Executive Director introduced and welcomed Don Beresford, the new CRS Finance Manager.

OATH OF OFFICE

Roshani Hardin, Chief Legal Counsel administered the Oath of Office to the new Board Trustee, Constance Cooper.

URGENT CHANGES FOR A SUSTAINABLE SYSTEM

Bill Partridge, Vice Chair, presented a report consisting of several proposals for the Board's consideration. The report included:

- Relative Values of Various Transition Methodologies
 - Transition benefit calculation alternatives considered
- Outline and analysis of the normal retirement ages under current CRS pension plan

Paula Tilsley provided the following report:

- Health Care & Pre-Retirement Survivor Programs. The report contained:
 - Current CRS Health Care Programs
 - Comparison of CRS & Ohio Public Employees Retirement System (OPERS) premium costs
 - CRS & OPERS non-Medicare medical plan comparisons for 2011
 - Medicare Part B premiums for persons 65 and older
 - CRS full funding rates for dental & vision for 2011
 - CRS pre-retirement survivor benefits
 - OPERS pre-retirement survivor benefits

The Board reviewed and discussed components of the report and agreed to schedule a special Board meeting for further discussion and potential final development of proposals. On December 22, 2010, the Board will hold a special board meeting at 1 P.M. If the Board finalizes its recommendations, a report will be developed and submitted to Council in early January. City Council has the responsibility of making the final decision and taking the appropriate action. The Board continues to welcome input from all stakeholders. The Board's email address retirementboard@cincinnati-oh.gov is posted on the retirement page.

The Cincinnati Retirement System will hold public meetings to discuss the proposed changes needed for a sustainable retirement system. The open forum meetings will consist of a presentation followed by a question and answer session. Inquiries or comments can be emailed to the CRS Board of Trustees at retirementboard@cincinnati-oh.gov or mailed to the CRS Office at 801 Plum Street #240, Cincinnati, Ohio 45202.

The meetings are open to employees, retirees, and the general public on the following dates:
Monday, December 6, 2010 and Tuesday, December 8, 2010 at Madisonville Recreation Center
Tuesday, December 14, 2010 and Thursday, December 16, 2010 at Dunham Recreation Center.

DISABILITY CASE

M. Rachford made a motion to call Executive Session to order. M. Fehn seconded the motion. Following a roll-call vote, the motion passed and the Executive Session was called to order at 3:15 P.M.

K. Alder	Yes
D. Beets	Yes
M. Berliant	Yes
C. Cooper	Yes
M. Fehn	Yes
M. Matlock	Yes
C. Meyer	Yes
B. Partridge	Yes
B. Pickering	Yes
M. Rachford	Yes
R. Sims	Yes

C. Meyer made a motion to adjourn the Executive Session. B. Partridge seconded the motion. Following a roll-call vote, the motion passed and the Executive Session was adjourned at 3:45 P.M.

K. Alder	Yes
D. Beets	Yes

M. Berliant	Yes
C. Cooper	Yes
M. Fehn	Yes
M. Matlock	Yes
C. Meyer	Yes
B. Partridge	Yes
B. Pickering	Yes
M. Rachford	Yes
R. Sims	Yes

Charles Scarborough

Mr. Scarborough's original disability application was denied by the September 2, 2010 Board of Trustees. Mr. Scarborough filed an appeal and following a review of additional medical evidence, the Medical Director submitted a recommendation for denial.

M. Rachford made a motion to accept the Medical Director's recommendation and to deny the appeal for Charles Scarborough. M. Berliant seconded the motion and following a unanimous roll-call vote, the motion passed. Disability appeal denied.

K. Alder	Yes
D. Beets	Yes
M. Berliant	Yes
C. Cooper	Yes
M. Fehn	Yes
M. Matlock	Yes
C. Meyer	Yes
B. Partridge	Yes
B. Pickering	Yes
M. Rachford	Yes
R. Sims	Yes

M. Berliant made a motion to adjourn the meeting. M. Rachford seconded the motion and the motion passed. Meeting was adjourned 4:15 P.M.