



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

**June 3, 2010 / 2PM
City Hall - Committee Room B**

Call to Order

Approval of Minutes

Benefits Committee

✚ Minutes & Report

Secretary's Report

Investment Committee

✚ Minutes & Report

Legal Updates

Task Force

Pending Business

New Business

✚ Independent Board member replacement

Informational Items:

✚	CRS Activity		May	June 2010
1.	Application for Ordinary Retirement:	Total:		14
2.	Enrollment of New Members:	Total:	34	
3.	Return of Contributions for EE:	Total:	\$ 66,624	
4.	Death Benefits:	Total:	\$ 37,500	
5.	New Loans: 41	Total:	\$ 492,186	
6.	Operating Expenses:	Total:	\$ 77 617	

Adjournment

Next Meeting: Special Board meeting: June 17, 2010 – 9AM - City Hall - Committee Room B

6)

City of Cincinnati, Ohio
Pension Trust
Statement of Changes in Plan Net Assets
For the Month ended April 30, 2010
(Amounts in Thousands)

	2010 April	2009 April	Current Year To Date	Prior Year To Date	Current/Prior % Change
<u>Additions to Assets:</u>					
Contributions					
Member (1)	\$ 1,061	1,481	\$ 4,530	\$ 4,324	4.8%
Employer (2)	2,181	2,112	9,918 *	9,555	3.8%
Medicare Reimbursements	0	2,630	483	2,630	-81.6%
Total Contributions	<u>3,242</u>	<u>6,223</u>	<u>14,931</u>	<u>16,509</u>	<u>-9.6%</u>
Investment Income					
Net Appreciation (Depreciation) in					
Fair Value of Investments	22,481	107,439	80,079	(33,837)	N/M
Dividends	2,998	2,661	8,275	9,562	-13.5%
Interest (3)	1,564	1,254	6,992	4,078	71.5%
Miscellaneous Income (4)	(175)	100	(102)	536	NM
	<u>26,868</u>	<u>111,454</u>	<u>95,244</u>	<u>(19,661)</u>	<u>NM</u>
Less Investment Expense	225	736	1,627	1,894	-14.1%
Net Investment Income	<u>26,643</u>	<u>110,718</u>	<u>93,617</u>	<u>(21,555)</u>	<u>N/M</u>
Transfers In From Other Retirement Systems (5)	10	18	10	248	-96.0%
Total Additions to Assets	29,895	116,959	108,558	(4,798)	N/M
Deductions from Assets:					
Benefits Payments					
Pension and Annuities	11,211	11,029	44,685	43,924	1.7%
Hospital and Medical Care Benefits	(12)	(16)	11,991	15,224	-21.2%
Medicare Benefits	319	320	1,280	1,283	0.0%
Dental Benefits	0	0	376	66	469.7%
Vision Benefits	0	0	35	26	34.6%
Death Benefits, Active and Retired	60	85	451	310	45.5%
Loss Due to Death of Members with Loans	0	0	0	0	0.0%
Transfers to Other Retirement Systems (6)	354	175	404	936	-56.8%
Total Benefits Payments	<u>11,932</u>	<u>11,593</u>	<u>59,222</u>	<u>61,769</u>	<u>-4.1%</u>
Refund of Contributions	156	123	438	552	-20.7%
Administration Expenses					
Personal Services	42	74	182	224	-18.8%
Contractual Services	20	10	152	136	11.8%
Material and Supplies	1	4	26	55	-52.7%
Other	1	1	3	3	0.0%
Total Administration Expenses	<u>65</u>	<u>89</u>	<u>363</u>	<u>418</u>	<u>-13.2%</u>
Total Deductions from Assets	<u>12,153</u>	<u>11,805</u>	<u>60,023</u>	<u>62,739</u>	<u>-4.3%</u>
Net Increase (Decrease) in Plan Assets	\$ 17,742	\$ 105,154	48,534	(67,537)	-171.9%
Plan Net Assets held in Trust for Benefits					
Beginning of Year			<u>1,998,378</u>	<u>1,831,513</u>	
Year - To - Date			<u>\$ 2,046,913</u>	<u>\$ 1,763,976</u>	

Cincinnati Retirement System
Return of Contributions / Death Benefits

May 2010

Return of Contributions	\$37,418.69
Remaining Contribution	0.00
Death Benefits:	112,500.00
Ordinary Death	<u>0.00</u>
Total	<u>\$149,918.69</u>

RETIREMENT SYSTEM OF THE CITY OF CINCINNATI

Operating Expense

Acct#	NAME && ADDRESS	AMOUNT	CHECK#
7280	FORTRESS 165 W. CRESCENTVILLE RD. CINCINNATI, OH 45246	\$139.41	103834
	File retrieval & delivery - April 2010	\$139.41	
7280	hathaway stamp company 635 Main Street Cincinnati, OH 45202	\$145.82	103835
	Enrollment stamp repair & ink refill	\$145.82	
7280	LEE PERSONNEL, INC 621 E MEHRING WAY, SUITE 317-A CINCINNATI OH 45202	\$7,281.48	103836
	PPE 4/30/2010	\$3,848.40	
	PPE 4/23/2010	\$3,433.08	
7280	PAUL T HOGYA MD 245 BUENA VISTA DRIVE SOUTH LEBANON OH 45065	\$2,185.00	103837
	Debra Vitt exam & testing	\$1,290.00	
	Maxine Baker exam 1/14/10	\$895.00	

Date: **May 11, 2010**
 Voucher No. **21238**

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: **\$9,751.71**

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	PAUL T HOGYA MD 245 BUENA VISTA DRIVE SOUTH LEBANON OH 45065	\$100.00	103824
	Doug Cottingim exam	\$100.00	
7280	XEROX CORPORATION P.O. BOX 802555 CHICAGO, IL 60680-2555	\$288.74	103825
	copier charges - April 2010	\$288.74	
7280	ABS BUSINESS PRODUCTS INC. 10855 MEDALLION DRIVE CINCINNATI OH 45241-4829	\$117.61	103826
	Copier charges	\$117.61	
7280	MAE CONSULTING INC 700 PETE ROSE WAY, SUITE 5D CINCINNATI OH 45203	\$285.00	103827
	server transition & data file copy	\$285.00	
7280	Cavanaugh Macdonald Consulting, LLC 3550 Busbee Pkwy, Suite 250 Kennesaw, GA 30144	\$45,062.00	103828
	2009 Actuarial Valuation	\$22,046.00	
	Task Force plan design & projections	\$21,366.00	
	CRS Board Presentation April 1, 2010	\$1,650.00	
7280	CITY OF CINCINNATI FINANCE - PRINTING SERVICES	\$5,524.05	103829
	Supplies \$298.74		
	Printing - April 2010	\$707.15	
	Postage - April 2010	\$4,518.16	

Date: **May 11, 2010**
Voucher No. **21235**

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: **\$51,377.40**

Member of Board of Trustees

Prepared by

Secretary

Approved by

Approved by



**Board of Trustees
Secretary Report**

Month Ending: April 30, 2010

Asset Valuation			
December 31, 2009	\$ 2.00	Billion	\$ 1,998,378
April 30, 2010	\$ 2.05	Billion	\$ 2,046,913
YTD Increase (Decrease)	2.43%		
	12/31/09		
Current Asset Allocation	Actual	4/30/2010	Target
Domestic Equity	42.9%	31.3%	29.5%
International Equity	16.5%	20.9%	21.0%
Fixed Income	20.3%	20.7%	17.0%
Private Equity	4.3%	4.9%	5.0%
Real Estate	8.6%	5.2%	7.5%
Infrastructure	1.0%	2.2%	5.0%
Long / Short Equity	6.2%	13.9%	15.0%
Treasury Cash	0.2%	0.9%	
	100.0%	100.0%	100.0%

**Cincinnati Retirement System
New Enrollments June 1, 2010**

May 2010

Retire #	Name	Description
070143	Dicks,Brandi R	F CRC-Madisonville Camps
070144	Minniefield,Charles S.A.	M Parks - Operations
070145	Buchanan,John Louis	M Parks - Operations
070146	Fackler,Joseph Robert	M Parks - Operations
070147	Davis,Brian James	M Parks - Operations
070148	Gaston,Rashawn Davidlee	M Parks - Operations
070149	Ashley,Dallas Ray	M CPD-School Crossing Guards
070150	Bernhardt,Robert Jay	M Parks - Operations
070151	Gentry,Orlando Dashawn	M Parks - Operations
070152	Neyer Jr.,William A	M WWT-Muddy Creek Section
070153	Daniels,Brent	M CWW Distribution Unit
070154	Carr-Black,Laverne	F CPD-School Crossing Guards
070155	Coleman,Christopher	M CWW Richard Miller Plant
070156	Gober,Jeff A	M MSD-SMU-Operation and Maintena
070157	Robbins,Jordan M.	M Parks - Operations
070158	Davidson Jr.,Andrew	M CRC-Maintenance West - PT
070159	Johnson,Bernetta	F CRC-Pleasant Ridge Programs
070159	Johnson,Bernetta	F CRC-Pleasant Ridge Programs
070160	Pennington,Arthur Lee	M CRC-Maintenance West - PT
070161	Williams,Ricci L.	M Parks - Operations
070162	Rubenbauer,John A,	M CWW Survey
070163	Brady,Phillip M	M Parks - Operations
070164	Brubaker,Kaitlyn M.	F CRC-Mt. Washington Camps
070165	Jeter,Falicia R.	F CPD-School Crossing Guards
070166	Pitts,Troy R.	M Yard Waste Collections
070167	Hug,Rouwan E	M Div of Wastewater Engineering
070168	Johnson,Stephanie	M CRC-Maintenance West - PT
070169	Jenkins Jr.,Frederick C.	M CRC-Aquatics Pool Managers
070170	Jump,Kevin Michael	M Parks - Operations
070171	Jackson Jr.,Darryle	M Parks - Operations
070172	Begany,Mathew Joseph	M Parks - Operations
070173	Sanchez,Alfred Jerome	M Parks - Operations
070174	Showes,Kenya	F Parks - Operations
070175	Flaig,Youlonda D	F Parks-Planning Design & Dev

**Cincinnati Retirement System
New Retirees June 1, 2010**

6/1/2010	William Huxell
6/1/2010	Gregory Fels
6/1/2010	John Meyer
6/1/2010	Peggy Jones
6/1/2010	Mark Steinmetz
6/1/2010	Jack Heck
6/1/2010	Charles Spears
6/1/2010	Charles Ayers
6/1/2010	Gary Bates
6/1/2010	Robert Essen
6/1/2010	John Koch
6/1/2010	Deborah Walker
6/1/2010	Noble Fulcher
6/1/2010	Debra Vitt

RETIREMENT SYSTEM OF THE CITY OF CINCINNATI

Operating Expense

Acct#	NAME && ADDRESS	AMOUNT	CHECK#
7280	CITY OF CINCINNATI	\$5,069.03	103847
	FINANCE - PRINTING SERVICES		
	In# 2184 Store, Printing, and Postage	\$5,069.03	
	Charges for May 2010.		
7280	Standard Register	\$1,500.00	103848
	P.O. Box 91047		
	Chicago, IL 60693		
	In# 5427627 Professional Services	\$1,500.00	
	Build Transformation Logic		
7280	LEE PERSONNEL, INC	\$9,420.69	103849
	621 E MEHRING WAY, SUITE 317-A		
	CINCINNATI OH 45202		
	CIT 69, 756 Week Ending 5/7/2010	\$3,055.03	
	CIT 69, 778 Week Ending 5/14/2010	\$3,499.50	
	CIT 69, 815 Week Ending 5/21/2010	\$2,866.16	
7280	NPEA INVOICE	\$500.00	103850
	1260 Louisville Road		
	Frankfort, KY 40601		
	2010 NPEA Annual Dues	\$500.00	

Date: **May 27, 2010**
 Voucher No. **21247**

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: **\$16,489.72**

Member of Board of Trustees

Prepared by

Secretary

Approved by

Approved by