



**City of Cincinnati Retirement System  
Board of Trustees Meeting  
Minutes  
April 8, 2021 / 2:00 P.M.  
City Hall – Council Chambers**

**Present**

Bill Moller, Chair  
Tom Gamel, Vice Chair  
John Juech  
Mark Menkhaus, Jr.  
Kathy Rahtz  
Don Stiens

**Absent**

Betsy Sundermann  
Erica Winstead

**Staff Present**

Paula Tilsley  
Renee Kabin  
Ann Schooley

**CALL TO ORDER**

The meeting was called to order at 2:10 p.m. with a roll call: Bill Moller, Tom Gamel, John Juech, Mark Menkhaus, Jr., Kathy Rahtz, and Don Stiens were in attendance.

**APPROVAL OF MINUTES**

T. Gamel made a motion to approve the revised minutes of the February 4, 2021 Board of Trustees meeting. K. Rahtz seconded the motion to approve. The results of the roll call vote:

Mr. Moller– Y  
Mr. Gamel – Y  
Mr. Juech - Y  
Mr. Menkhaus – Y  
Ms. Rahtz - Y  
Mr. Stiens – Y

The motion to approve the revised minutes of the February 4, 2021 meeting passed.

D. Stiens made a motion to approve the minutes of the March 4, 2021 Board meeting. M. Menkhaus, Jr. seconded the motion. The results of the roll call vote:

Mr. Moller – Y  
Mr. Gamel – Y  
Mr. Juech – Y  
Mr. Menkhaus- Y  
Ms. Rahtz -Y  
Mr. Stiens – Y

The motion to approve minutes of the March 4, 2021 Board meeting passed.

## **NEW BUSINESS**

### **Performance Evaluation Committee Report**

K. Rahtz gave a report on the items discussed in the Committee meeting. The Performance Evaluation Committee reviewed several previously set goals. A decision to approve the use of the anniversary date of hire as the annual performance evaluation date for the next Executive Director was voted on and passed by the Committee. The Committee acknowledged the need to be flexible regarding the timeline for this and other goals and goal-setting initiatives. Several prior goals have been accomplished and several that are still in progress were retained as goals to be completed. Additional goals to pursue were discussed anticipating the results of the Asset Liability study in July.

## **UNFINISHED BUSINESS**

### **✚ Outstanding Opinions:**

Rahtz Board Approved Motion, October 3, 2019

- Item 1. Explain why City's changes to retiree healthcare are permitted under the CSA without Court approval.
- Item 2. Explain why the Board cannot retain outside counsel on matters which the Solicitor's Office will not give counsel.

A. Schooley reported that there are no updates. T. Gamel commented that he is dissatisfied with the lack of response regarding this item, given that the Solicitor's office represents the Board. Mr. Gamel wanted it noted for the record that there seems to be a reluctance to give counsel to this Board.

### **✚ Board of Trustees Annual Report to Council**

B. Moller reported that the Board's report was on the Budget and Finance Committee's agenda and Mr. Moller was asked to briefly discuss the highlights of the report. Mr. Moller further reported that Council Member Mann requested a report back within 30 days to incorporate it into the discussions on the City Budget. T. Gamel commended Mr. Moller for his representation of the Board.

### **✚ Ongoing Board Training**

Investment Concepts training is scheduled for May 6, 2021. P. Tilsley notified the Board it is expected to be adjacent to the Investment Committee meeting, and the exact time will be communicated as soon as it is known.

### **✚ Executive Director Search**

B. Moller gave updates on the progress of the search. The job description is currently being advertised and a supplemental background questionnaire has been developed. An applicant list is being compiled, so interviewing is hoped to begin soon.

## **INFORMATIONAL**

### **✚ Monthly Investment Report - February 2021**

B. Moller stated the annualized investment returns for 1-, 3-, and 5 years continue to do well. D. Stiens commented that he has followed this report closely for several months and would like to recommend looking at getting out of non-U.S. equity funds. Mr. Moller stated that this is a function of diversification, but would have Marquette Associates talk about it next month.

 **115 Health Care Trust Funding Policy**

P. Tilsley reported there are no updates.

With no other business before the Board, T. Gamel made a motion to adjourn. K. Rahtz seconded the motion to adjourn. The results of the roll call vote:

Mr. Moller – Y

Mr. Gamel – Y

Mr. Juech – Y

Mr. Menkhaus – Y

Ms. Rahtz – Y

Mr. Stiens – Y

The motion to adjourn passed. Meeting adjourned at 2:23 P.M.