



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

Agenda - Revised

**February 7, 2019 / 2:00 P.M.
City Hall, Committee Room B**

Members

Tom Gamel, Chair
Bill Moller, Vice-Chair
Christopher Baucom
Mark Berliant
Kathy Rahtz

Steve Dietrich
Chris Meyer
Don Stiens
Tom West

Administration

Paula Tilsley
Cheryl Volk

Call to Order

Approval of Minutes

- ✚ Meeting Minutes - January 3, 2019

Investments Committee Report

- ✚ Report from Committee, February 7, 2019

New Business

- ✚ Board Discussion on Use of Executive Sessions

Unfinished Business

- ✚ Fiduciary Audit
- ✚ Report on Executive Director Performance Goals for 2018
- ✚ Board's Letter to Council's ESG Request

Informational

- ✚ Governance Policies Update – Steve Dietrich
- ✚ Spousal Audit Update
- ✚ 2018 4th Quarter DROP Summary
- ✚ 2018 4th Quarter Demographic Summary
- ✚ Cheiron
- ✚ 115 Health Care Trust Funding Policy

Adjournment

Next Meeting: March 7, 2019, 2:00 P.M., City Hall, Committee Room B

Cincinnati Retirement System

DROP Statistics 4th Quarter 2018

	2017 YTD NET TOTAL***	1Q2018 Gross Activity	2Q2018 Gross Activity	3Q2018 Gross Activity	4Q2018 Gross Activity	2018 YTD NET TOTAL***	NET PLAN TOTAL****
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PARTICIPANTS

Active	114	13	14	15	13	55	148
Retired	14	8	3	5	5	21	35
SUBTOTAL	128					76	183

CREDITS

Monthly Benefits Issued	\$7,222,745	\$1,313,050	\$1,448,410	\$1,543,471	\$1,694,172	\$5,999,103	\$13,221,848
Member Contributions*	\$1,011,093	\$166,967	\$186,559	\$204,250	\$294,331	\$852,106	\$1,863,199
Member Accrued Interest	\$119,542	\$44,942	\$53,953	\$65,901	\$79,703	\$244,499	\$364,041
SUBTOTAL	\$8,353,380	\$1,524,959	\$1,688,922	\$1,813,622	\$2,068,205	\$7,095,708	\$15,449,088

DEBITS

Disbursements	\$607,513	\$418,681	\$769,452	\$382,279	\$447,237	\$2,017,648	\$2,625,161
Member Fees**	\$252,775	\$41,742	\$46,640	\$51,063	\$73,586	\$213,031	\$465,806
Forfeited Interest	\$8,113	\$2,443	\$0	\$2,071	\$1,740	\$6,254	\$14,367
SUBTOTAL	\$868,402	\$462,866	\$816,092	\$435,413	\$522,563	\$2,236,933	\$3,105,335
Total	\$7,484,978	\$1,062,093	\$872,830	\$1,378,209	\$1,545,643	\$4,858,775	\$12,343,754

* Member Contributions equal 9% of pensionable compensation.

** Member Fees equal 25% of Member Contributions.

*** Reflects actual Member status counts as of 12/31

**** Plan totals by Member status from inception to most recently completed calendar year

Demographic Report for the CRS Board

	12/31/2017	1st Quarter (3/31/2018)	2nd Quarter (6/30/2018)	3rd Quarter (9/30/2018)	4th Quarter (12/31/2018)
Total F/T Active Employee Members <i>(Does NOT include DROP participants)</i>	3029	3079	3030	3005	3016
Total Monthly Benefits Issued <i>(includes retirees, optionees in pay status, and Survivors - does NOT include DROP participants)</i>	4156	4125	4097	4097	4080
Number of Retiree & Optionee Deaths YTD <i>(includes Optionees who died and were not in pay status)</i>	219	68	133	173	227

Total Monthly Benefits Issued includes payees receiving multiple benefits. For example, a retiree who is receiving another benefit as an optionee is counted twice. This count does not correlate directly to the number of pensioners depicted in the Annual Actuarial Valuation due to differences in accounting for new retirees, deceased pensioners, DROP participants, and payees receiving multiple benefits.