Meeting was called to order at 2:05 P.M.

**OATH OF OFFICE**
C. Zimmer, Assistant City Solicitor, administered the Oath of Office to Christopher Smitherman, the newly appointed Trustee. C. Meyer, Chair welcomed Mr. Smitherman to the Board. C. Smitherman agreed to serve on the Investment Committee.

**APPROVAL OF MINUTES**
C. Meyer requested correction of the minutes to provide clarity concerning the Board’s fiduciary insurance. E. Ryder made a motion to approve the minutes with correction. C. Smitherman seconded the motion and the motion passed. The minutes were approved with correction.

**NEW BUSINESS**

**CRS Funds Update**
D. Beresford and R. Wilson updated the Board on the Fund’s investment performance YTD 9/30/15. The key financial statistics compared the projected 7.5% investment return vs the actual -2.0% return YTD. D. Beresford noted that the Investment Committee has proven to be successful in managing the asset allocations by beating most of the benchmarks. The report compared the 2015 projected vs real inflows and fund balances, and the impact on the 2016 annual projections.
Marquette Associates will present the 3rd quarter report at the Investment Committee October 29, 2015. The Committee will discuss with Marquette the feasibility of running a Monte Carlo analysis and conducting an Asset Allocation Study.

C. Smitherman made a recommendation that the Board meet with Council Members individually so Council can have a clear understanding of the Fund’s performance and projections.

Disability Case
Nancy Toepert, Disability Application
Report received from CRS Medical Director 9/1/15. The Medical Director recommended approval of the disability application. The Board meeting was cancelled for September therefore the application was approved by CRS Administration.

INFORMATIONAL ITEMS

Open Enrollment
CRS Staff is preparing the retiree healthcare open enrollment packets for the three healthcare plans:
- Secure Plan (Carve-Out)
- Select Plan (80/20 plan for those retired on or before 1/1/16)
- Model Plan (for those retired after 1/1/16)

This year the CRS will implement a Medical Expense Reimbursement Program (MERP) also known as an Integrated Health Reimbursement Account (HRA) which will be offered to those retirees who are not Medicare eligible.

A new Medicare Part D prescription plan will be offered to those retirees who are Medicare eligible. This plan is also known as an EGWP.

The final step in the Settlement Agreement is the Judge’s consideration of the legal fees. The Agreement provides for the active employee population to pay the legal fees for this population through future deductions from their pension benefits.

Having no further business, C. Smitherman made a motion to adjourn. Motion was seconded by C. Baucom and the motion passed. Meeting was adjourned at 3 P.M.