City of Cincinnati Retirement System
Board of Trustees Meeting Minutes

September 3, 2026 / 2:00 P.M.
City Hall, Council Chambers and via Zoom

Members
Bill Moller, Chair
Tom Gamel, Vice Chair
David Rager
Mark Menkhaus, Jr.
Monica Morton
Aliya Riddle
Sonya Morris
Tom West
Mia Rivolta

CRS Staff
Jon Salstrom

Law
Maxwell Smith

Call to Order
Chair Bill Moller called the meeting to order at 2:01 p.m. All trustees were present.

Public Comment
No public comment.

Approval of Minutes
A motion to approve the August 6, 2026 Board of Trustees meeting minutes was made by Trustee Sonya Morris and seconded by Trustee David Rager. The motion passed by unanimous roll call vote.

Report on Performance Evaluation and Benefits Committee
Trustee David Rager reported on strategic objectives and ongoing revisions to improve readability of the Executive Director objectives report. No motions were forwarded to the Board.

Informational – Staff Report

Marquette Investment Report (4-6)
Chair Bill Moller reviewed investment performance. Director Salstrom reported that year-to-date returns continued to improve and discussed implementation of investment policy objectives, progress on private market allocations, and anticipated recommendations for additional private credit managers. Discussion also occurred regarding current fixed-income markets and future commentary from Marquette Associates.

CRS Dashboards (7-16)
Director Salstrom reviewed investment, demographic, benefits, risk, liquidity, compliance, budget, and member service dashboards. He reported continued improvement in membership demographics, stable benefit activity, strong liquidity, and no significant changes to the Risk Dashboard. Funding risk continues to be monitored through annual actuarial valuations and the Board's adopted funding plan.

A new Member Counselor Dashboard was reviewed. Survey responses reflected strong member satisfaction, and staff continues to respond promptly to concerns identified through participant feedback surveys.

Staff Update
Director Salstrom announced that Tara Freson joined CRS staff and will assume front-office responsibilities. He also reported plans to repost the Investment Analyst position.

Updated on potential conferences/training for Trustees (17-59)
Director Salstrom reviewed educational opportunities available through NCPERS, IFEBP, and KORIED and encouraged trustees to participate in trustee training opportunities.

Annual Presentation to Council –Budget and Finance on September 21, 2026 (60-74)
Chair Moller reviewed the upcoming Budget, Finance & Governance Committee presentation. Director Salstrom advised that the annual report was included in the Board packet and anticipated that the presentation would primarily involve questions and answers.

Old Business
There was no Old Business.

New Business
Overview of CRS Operations - Training
Director Salstrom and Kyle Brown presented an overview of CRS operations, including governance, benefits administration, retiree healthcare, information technology, finance and investments, member counseling, deferred compensation administration, and customer service responsibilities.
The presentation reviewed the history and mission of CRS, governance under the Collaborative Settlement Agreement, membership demographics, and financial status. Staff discussed pension administration, healthcare administration, DROP, disability retirement, survivor benefits, deferred compensation plans, service purchases, and member education.
The Board received detailed information regarding retiree healthcare administration, Medicare Advantage enrollment, member counseling services, information technology operations, PensionGold administration, cybersecurity responsibilities, data management, actuarial reporting, and process automation projects.
Staff also shared examples illustrating how CRS assists members experiencing medical hardships and other challenges to ensure continuity of retirement income and healthcare coverage. Director Salstrom emphasized the mission-driven nature of CRS operations and commended staff for their commitment to serving members and retirees.
Trustees expressed appreciation for the presentation and for the work performed by CRS staff on behalf of members and retirees.

Board Calendar Discussion
Chair Moller discussed a proposed 2027 meeting calendar that would eliminate regularly scheduled Board meetings during July. Director Salstrom indicated that staff would prepare proposed Board Rule amendments for future consideration. Chair Moller noted that existing

Board Rules contain provisions allowing urgent matters to be addressed between meetings when necessary.

Adjournment
A motion to adjourn was made by Vice Chair Tom Gamel and seconded by Trustee Sonya Morris. The motion passed by unanimous roll call vote. The meeting adjourned at 3:05 p.m.

Meeting Video Link: https://archive.org/details/crs-board-9-3-26

Next Meeting: Thursday, October 1, 2026, 2:00 P.M. City Hall Council Chambers and via Zoom

Jon Salstrom
Secretary