



I

**City of Cincinnati Retirement System  
115 Trust Committee Meeting Minutes  
February 5, 2026 / 3:00 P.M.  
City Hall – Council Chambers and remote**

**Board Members**

Sonya Morris, Chair  
Aliya Riddle, Co-Chair  
Bill Moller  
Tom Gamel  
Mark Menkhaus Jr.  
Tom West

**Administration**

Jon Salstrom

**Law**

Kevin Frank

**CALL TO ORDER**

Chair Morris called the meeting to order at 3:00 p.m. and a roll call of attendance was taken. Committee Members Morris, Riddle, Moller, Gamel, Menkhaus, and West were present.

**PUBLIC COMMENT**

No public comment.

**APPROVAL OF MINUTES**

Committee Member Moller moved to approve the minutes of the 115 Trust Committee meeting of December 2, 2025. The motion was seconded by Committee Member Gamel. The minutes were approved by unanimous roll call vote.

**Old Business**

No Old Business.

**New Business**

**115 Trust Committee Motion (Approve 4Q25 Marquette Investment Report and Private Credit recommendation)**

Chair Morris presented three motions for approval:

1. Marquette Fourth Quarter 2025 Investment Report – The report was moved for approval by Committee Member Moller and seconded by Committee Member Menkhaus.
2. Revisions to the Investment Policy Statement – Changes related to the new asset allocation policy discussed in the Investment Committee were moved for approval by Committee Member Moller and seconded by Committee Member Menkhaus.

3. Private Credit Transition Memo – The memo presented in the Investment Committee was also moved for approval by Committee Member Moller and seconded by Committee Member Menkhaus.

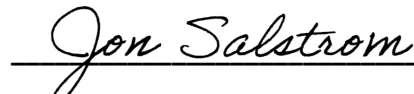
All three items were approved by unanimous roll call vote.

**Adjournment**

Following a motion to adjourn by Committee Member Moller and seconded by Committee Member Menkhaus. The Board approved the motion by unanimous roll call vote. The meeting was adjourned at 3:03 p.m.

**Meeting video link:** <https://archive.org/details/crs-115-trust-2-5-26>

**Next Meeting:** Thursday, May 7, 2026, at 3:00 p.m. – City Hall Council Chambers and via Zoom

  
\_\_\_\_\_  
Secretary