



City of Cincinnati Retirement System Performance Evaluation Committee

City Hall Council Chambers and via Zoom
June 4, 2026 – 1:00 PM

AGENDA

Members

Kathy Rahtz, Chair
Mark Menkhaus, Jr., Vice Chair
Tom Gamel
Monica Morton
Mia Rivolta
Tom West
Aliya Riddle

CRS Staff

Jon Salstrom

Legal

Colleen Swim

Call to Order

Public Comment

Approval of Minutes

- March 5, 2026

Informational

- Risk Dashboard (6)

Old Business

- Review of 2026 Strategic Objectives (7-8)
- Review Evaluation form for Executive Director (9-12)
- Review Timeline of Evaluation of Director (13)

New Business

- Discussion of Strategic Planning Documents (14-15)

Adjournment

Next Meeting: Thursday, September 3, 2026, City Hall Council Chambers and via Zoom



**City of Cincinnati Retirement System
Performance Evaluation Committee Meeting Minutes
March 5, 2026 / 12:00 P.M.
City Hall – Council Chambers and remote**

Members

Kathy Rahtz, Chair
Mark Menkhaus Jr., Vice Chair
Tom Gamel
Monica Morton
Seth Walsh
Tom West
Aliya Riddle

Administration

Jon Salstrom

Law

Kevin Frank

Call to Order

The meeting was called to order at 12:02 p.m. by Vice Chair Rahtz and a roll call of attendance was taken. Committee Members Rahtz, Menkhaus, Gamel, Morton, West, and Riddle were present. Committee Member Walsh was absent.

Public Comment

No public comment.

Approval of Minutes

Approval of the minutes for the meeting of September 11, 2025, was moved by Committee Member Gamel and Seconded by Committee Member Menkhaus and approved by unanimous roll call vote.

Informational

Review Funston Recommendations for Committee

The packet includes the same recommendations that have been under review for approximately the past year. Section 4.3, within Pension Operations, outlines the recommendations from CEM Benchmarking, with a continued focus on improving customer service and enhancing the website.

Risk Dashboard

There are a few items that have shifted within the risk categories:

- Funding:
As will be discussed later at the Board meeting, Council and the Mayor have approved a funding plan. This plan includes increased contributions from both the City and employees, along with a

one-time contribution of \$50 million. Based on this progress, the funding risk has been adjusted from high to medium. However, final approval from the Federal Court is still pending, which is expected later in May.

Committee Member Menkhaus recommended maintaining the funding risk at a high level until court approval is finalized. Director Salstrom agreed and will keep the classification at high.

- **Market Risk:**
This has been increased slightly as we entered the year.
- **Governance:**
Previously reduced and remains at a lower risk level.
- **Personnel:**
This was classified as high risk last year and has since been lowered to medium. While there are still some open items and a transition underway due to the Finance Manager taking a new role, overall staffing remains stable.

Old Business

Review of 2025 & 2026 Strategic Objectives (Update with CEM Recommendations)

The 2026 strategic objectives, which will be incorporated into the Executive Director's performance evaluation, were reviewed.

- One objective (highlighted in red) has been removed.
- This was replaced with four new items (highlighted in green) identified through the CEM Benchmarking survey.
- The specific CEM recommendations supporting these additions are detailed on pages 10 and 11 of the packet.

Updated Evaluation Form for Executive Director

The proposed performance evaluation form for the Executive Director, presented by Chair Rahtz, was reviewed and will be used again this year.

Based on the discussion at the previous meeting:

- The committee agreed that the form is acceptable as is, with no recommended changes or improvements.
- The structure continues to organize the strategic objectives under the four overarching goals, which were reaffirmed at the last meeting.

The form has been updated to reflect recent changes:

- Revisions to the strategic objectives—including additions and removals discussed earlier—have been incorporated into the current version of the form.

Committee Member Gamel made a motion to accept the updated objectives and evaluation form to be used for the upcoming year, and was seconded by Committee Member Menkhaus. The motion was approved by unanimous roll call vote.

Timeline for Evaluation Form

The evaluation timeline is outlined on page 13 of the packet.

- Item #10 on the timeline currently includes a tentative date, which will be confirmed to ensure alignment with the overall process and timing requirements.
- Specifically, the timing will be coordinated to ensure the Finance Director receives the Board's evaluation in a timely manner.

Last year, the timeline aligned well with the July Board meeting, allowing the evaluation to be provided to the Finance Director in time to be incorporated into the annual review process. A similar alignment is being considered for this year.

New Business

Staff Assessment Reports on Healthcare Vendors, Investment Consultant and Actuary

The three staff assessments are included in the packet.

- **Healthcare Vendor Services (Anthem and CVS):**
These vendors have exceeded expectations and continue to provide excellent support across pre-65 Medicare Advantage plans, prescription (Rx), and PBM services.
 - Horan plays a key role in ensuring we receive the best plan design and execution across vendors.
 - Overall, we are receiving excellent service in a challenging environment, along with valuable education and insights on upcoming industry changes.
- **Actuary – Cheiron:**
Cheiron continues to perform at a high level.
 - They are timely in responding to questions and consistently deliver strong presentations to the Board.
 - Despite a tight May deadline for the valuation report, they work closely with staff to ensure all necessary information is gathered.
 - This valuation is critical to the budget cycle, enabling CRS to present funding needs and updates to Council. Cheiron has been reliable in helping meet this important deadline.
- **Investment Consultant – Marquette:**
Marquette has served CRS for over 10 years and continues to provide strong support.
 - Brett Christianson was specifically recognized for his effective Board presentations and responsiveness to feedback, including developing clear executive summaries.
 - Marquette provides comprehensive services including:
 - Quarterly reporting
 - Asset allocation studies
 - Manager research
 - Private market pacing
 - Cost-saving efforts related to indexing
 - They have been instrumental in key initiatives and continue to meet expectations with a high level of service.

Committee Member Gamel made a motion to accept the three staff assessments, and seconded by Committee Member Menkhaus. The motion was approved by unanimous roll call vote.

Adjournment

Following a motion to adjourn by Vice Chair Gamel and seconded by Committee Member Morton. The Performance Evaluation Committee approved the motion by unanimous roll call vote. The meeting was adjourned at 12:22 p.m.

Meeting video link: <https://archive.org/details/crs-performance-3-5-26>

Next Meeting: Thursday, June 4, 2026, at 1:00 P.M. City Hall Council Chambers and via zoom

Secretary

DRAFT

CRS Risk Dashboard

26-May-26



Risk Category	Risk Description	Rank	Risk Level	Expected Risk Level Trend	Risk Response	Change	Mitigation Activities	Risk Owner	Reporting and Oversight Committee
Cyber	Cyber security controls could lead to breaches or sabotage of CRS systems. Unauthorized access of confidential information could result in state or federal law violations and harm the best interests of CRS and its members.	1	High	↑	Monitor	No Change	Continuous work with ETS security plans for business continuity plans and preventing Cyber Attacks across City and CRS infrastructure. Evaluate and monitor CRS servers and vendors protocol annually	Executive Director, ETS Director	Performance Evaluation
Market	Market volatility could lead to undesirable investment outcomes due to monthly liquidity needs to pay benefits.	2	High	↑	Monitor	Higher	Market volatility to remain elevated in '26. Public Equity valuations are rich with risk to the downside. Economic headwinds, with potential for slowing growth and rising rates (10yr) caused by reemerging inflation	Executive Director, Marquette	Investment Committee
Funding	A lack of sound funding for the plan could lead to insufficient assets to pay for long-term benefits and financial obligations.	3	High	↓	Mitigate	No Change	In May '26 a fairness hearing took place for a federal judge to decide on accepting the proposed funding plan including \$100m injection of cash and increased contribution rates.	Executive Director	Board of Trustees
Personnel	Ability to attract and retain talented staff; succession planning.	4	Medium	↓	Mitigate	Lower	CRS has hired additional staff to ensure all CRS functions covered and with trained backup.	Executive Director	Board of Trustees
Counterparty	Business partners or entities are unable to fulfill their obligations or do not complete transactions as agreed upon.	5	Medium	↔	Monitor	No Change	Diversifying manager and vendor exposure to limit counterparty risk as well as limit liquidity risk associated from one manager. Annual evaluation of key vendors	Executive Director	Investment Committee
Operational	Event causes a major business interruption, such as late monthly pension payroll. Generally strive to improve efficiencies lowering plan cost and customer satisfaction	6	Medium	↔	Mitigate	No Change	Complete document scanning project, with image to accessible and secure server. Constant evaluate of resilience and efficiency of pension payroll process. Develop continuity of operations plan for CRS pension operations and payroll.	Executive Director	Governance; Audit Committee (TBD)
Physical	Monitor facilities for inadequacies; general facilities management; improve space utilization.	7	Medium	↔	Accept	No Change	Current space is adequate; continue to add space to accommodate new staff members. Improve remote access and redundancies to improve worker flexibility.	Executive Director	Benefits
Legislative	Legislative events may lead to adverse relations, unfavorable investment and operation policy and/or restricted funding.	8	Medium	↑	Monitor	Higher	Conduct regular meetings with outside consultants to assess risk from federal bills like IRA and local like Ohio house bill 96. As well as meet City Solicitor's office, Council members, Mayor and CMO.	Board, Executive Director	Board of Trustees
Compliance	Evaluation of legal, tax and operational compliance variations to the City Solicitors office for review	9	Low	↔	Accept	No Change	The bulk of the reviews (quarterly and annual) are due to investment managers and services providers	Executive Director	Performance Evaluation
Governance	An breach in processes and procedures in decision making.	10	Low	↔	Mitigate	Lower	Completed new Governance manual. Implement Fiduciary Audit & Benchmarking Recommendations. Creating PAFR for delivery in '26.	Board of Trustees	Governance Committee

High	Represents immediate risk to the plan. Trustees should be mindful and monitoring regularly for resolution
Medium	Represents concern for the plan. Trustees should determine the appropriate interval for evaluation and monitoring
Low	Represents limited risk to the plan. No plan of action is required.

<u>Strategic Objectives</u>	<u>Owner</u>	<u>Target Date to Complete</u>	<u>Status/Date Completed</u>
<u>Board Objectives</u>			
Work collaboratively with CMO to update City Contribution rate incrementally for 2025	Board, Exec. Director	2Q25	Annual
Collaborate with Stakeholders to secure a formal funding plan and policy for the Pension Trust	Exec. Director	1Q26	Ongoing
Collaborate with Stakeholders to identify, report and alleviate all legal and compliance issues	Exec. Director	Ongoing	Ongoing
Assist the Mayor and Council in filling appointed member Board vacancies; conduct elections process in accordance with Board rules for filling elected trustee vacancies.	Board, Exec. Director	2Q26	Ongoing
Personnel Oversight: Annually work with administration to incorporate Board evaluation of the Executive Director into City's employee review	Board, Exec. Director	2Q26	Annual
Development of data dashboards to provide key information and ongoing updates to the Board (e.g. Demographics, Benefits, Returns, Risk, Compliance, Liquidity).	Exec. Director	1Q26	Ongoing
Prepare and present CRS orientation to City Stakeholders (City Mgr, Mayor, V. Mayor, Council Fin. Chair; new Councilmember(s), Budget and Finance Committee)	Board, Exec. Director	Ongoing (1Q, 3Q each year)	Annual
Annual trustee training schedule, including training policy and curriculum; monitor and update implementation	Board, Exec. Director	4Q25	Annual
Evaluate and Redesign CRS website	Exec. Director	1Q26	Ongoing
Annually review the Board's Investment Policy and provide recommended adjustments or changes	Board	1Q25	Complete
Keep the Board well- informed about important developments and issues	Exec. Director	Ongoing	Ongoing
Prepare and submit the annual CRS report to City Council	Board, Exec. Director	3Q25	Annual
<u>Investment Committee Objectives</u>			
Make a formal Asset allocation review every 3 years with annual review of market conditions, opportunities and liquidities needs and risks	Board	4Q25 (annually review)	1Q23
Quarterly review of Market volatility and Investment risk/concentrations	Board, Exec. Director	Ongoing	Ongoing
Quarterly update on investment return peer ranking	Board, Exec. Director	Ongoing	Ongoing
Review of liquidity	Exec. Director	Ongoing	Ongoing

Monitor investment manager compliance	Board, Exec. Director	Ongoing	Ongoing
Monitoring tolerance bands	Exec. Director	Ongoing	Ongoing
Implement structure and design within each asset class	Exec. Director	Ongoing	Ongoing
Build in redundancies within Investment team and process for continuity of Investment knowledge	Exec. Director	Ongoing	Ongoing
Monitor and Improve of Executive summary from Marquette	Exec. Director	3Q24	Complete
Complete the five-year actuarial experience study; act on recommendations	Board, Exec. Director	Ongoing, (last completed Q2 23)	Complete
<u>Governance Committee Objectives</u>			
Enroll retirees in Member Direct to continue the path to paperless	Exec. Director	2Q24	ongoing
Creation of Audit Committee, possibly from Performance Eval Comm	Board, Exec. Director	1Q24	Review in 2025
Annual Evaluate Fiduciary Governance of 457 Plans	Exec. Director	3Q26	ongoing
Financial Disclosure Policy and Forms	Board, Exec. Director	2Q25	2Q25
Consider Implementation of a member contact center telecommunications system.	Board, Exec. Director	4Q24	Review Annually
<u>Benefits Committee Objectives</u>			
Review Horan healthcare plan changes summary	Board, Exec. Director	1Q26	Ongoing
Horan Audit of Benefits	Exec. Director	4Q26	Ongoing
Survey Retirees on benefits	Exec. Director	4Q25	Ongoing
<u>Performance Evaluation Committee Objectives</u>			
2025 Strategic Plan	Board, ED	1Q26	Complete
Annual evaluations of Board contractors	Board, ED	1Q26	Annual
Online Retirement Counseling Request Form	Exec. Director	2Q26	Ongoing
Deploy Standardized Feedback Surveys	Exec. Director	1Q26	Ongoing
Convert Member Direct Forms Section to Submittable Forms	Exec. Director	3Q'26	Ongoing
Expand Online Forms for Active Employees and Retirees	Exec. Director	4Q26	Ongoing
Fiduciary Performance Audit: Review audit and implement Board-approved recommendations	Board, Exec. Director	1Q26	Ongoing

CRS Board Performance Evaluation of Exec. Dir. Form, 2025-2026 Performance Period		
Performance Rating Period: 7/12/2025 - 7/11/2026		
Rating Scale: 1 - 3. 1 = Does not meet expectations; 2 = Meets expectations; 3 = Exceeds expectations		
Essential Values		
	Quality Rating	Comments
Acts with Integrity, Ethics & Accountability		
Communicates Effectively		
Provides Excellent Customer Service		
Relationship Building		
Embraces Change		
Attitude		
Core Competencies		
Work Productivity		
Attendance		
Timeliness		
Supervisory / Leadership Skills		
Provides Leadership, Trains, Motivates and Coaches		
Plans and Acts Strategically; Delegates Effectively		
Performance Rating Period: 7/12/2025 - 7/11/2026 Executive Director Performance Goals and Objectives		

Goal 1 - Provide Board with solid leadership, support, coordination, education and communication.					
Board Objectives	Owner	Target Date	Status	Quality Rating	Comments
Assist the Mayor and Council in filling appointed member Board vacancies; conduct elections process in accordance with Board rules for filling elected trustee vacancies.	Board, Exec. Director	2Q26	Ongoing		
Development of data dashboards to provide key information and ongoing updates to the Board (e.g. Demographics, Benefits,Returns, Risk, Compliance, Liquidity).	Exec. Director	1Q26	Ongoing		
Annual trustee training schedule, including training policy and curriculum; monitor and update implementation	Board, Exec. Director	4Q25	Ongoing		
Keep the Board well- informed about important develop-ments and issues.	Exec. Director	Ongoing	Ongoing		
Investment Committee Objectives	Owner	Target Date	Status		Comments
Make a formal Asset allocation review every 3 years with annual review of market conditions, opportunities and liquidities needs and risks.	Board	4Q25 (annually review)	Ongoing		
Quarterly review of Market volatility and Investment risk/concentrations	Board, Exec. Director	Ongoing	Ongoing		
Quarterly update on investment return peer ranking	Board, Exec. Director	Ongoing	Ongoing		
Review of liquidity	Exec. Director	Ongoing	Ongoing		
Monitor investment manager compliance	Board, Exec. Director	Ongoing	Ongoing		
Monitoring tolerance bands	Exec. Director	Ongoing	Ongoing		
Implement structure and design within each asset class	Exec. Director	Ongoing	Ongoing		
Build in redundancies within Investment team and process for continuity of Investment knowledge	Exec. Director	Ongoing	Ongoing		
Monitor and improve Executive summaries from Marquette	Exec. Director	Ongoing	Ongoing		
Complete the five-year actuarial experience study; act on recommendations	Board, Exec. Director	Ongoing, (last completed 2Q23)	Complete		
Governance Committee Objectives	Owner	Target Date	Status		Comments
Enroll retirees in Member Direct to continue the path to paperless	Exec. Director	Ongoing	Ongoing		
Amend Term limits Ordinance	Board, Exec. Director	4Q24	Complete 1Q25		
Creation of Audit Committee, possibly from Performance Eval Comm	Board, Exec. Director	1Q24	Review in 2026		
Annual Evaluate Fiduciary Governance of 457 Plans	Exec. Director	3Q26	Ongoing		
Financial Disclosure Policy and Forms	Board, Exec. Director	2Q25	2Q25		
Consider if pension staffing resources and capabilities should be improved through implementation of a member contact center telecommunications system.	Board, Exec. Director	4Q24	Review Annually		
Benefits Committee Objectives	Owner	Target Date	Status		Comments
Review Horan healthcare plan changes summary	Board, Exec. Director	1Q26	Ongoing		
Horan Audit of Benefits	Exec. Director	4Q26	Ongoing		
Survey retirees on benefits	Exec. Director	4Q26	Ongoing		
Performance Evaluation Committee Objectives	Owner	Target Date	Status		Comments
2025 Strategic Plan	Board, Exec. Director	1Q25	Complete		
Annual evaluations of Board contractors	Board, Exec. Director	4Q25 and 1Q26	Ongoing		
Fiduciary Performance Audit: Review audit and implement Board-approved recommendations	Board, Exec. Director	1Q26	Ongoing		

Goal 2 - Assist Board in developing, updating and documenting a sound investment policy and robust governance structure.					
Board Objectives	Owner	Target Date	Status	Quality Rating	Comments
Annually review the Board's Investment Policy and provide recommended adjustments or changes	Board	Ongoing	Ongoing		
Aggregate and organize the Board policies from all sources into a Governance Manual	Executive Director	2Q25	Complete		
Within Governance Manual clarify roles and responsibilities for all stakeholders (e.g. admin, staff, trustees, vendors, law)	Exec. Director	2Q25	Complete		
Goal 3 - Provide information, education, support, assistance and excellent customer services to active and retired members of CRS.					
Board Objectives	Owner	Target Date	Status	Quality Rating	Comments
Complete and publish CRS handbook for active and retired members	Exec. Director	1Q25	Complete		
Evaluate and Redesign CRS website; maintain legacy website with timely information for members.	Exec. Director	1Q25	ongoing		
Enable online retirement counseling requests for CRS Actuve members within Member Direct	Exec. Director	2Q26	Ongoing		
Deploy standardized feedback surveys following one-on-one sessions, new employee orientation and retirement 101 sessions	Exec. Director	1Q26	Ongoing		
Enable all Member Direct forms to be completed and submitted electronically	Exec. Director	3Q'26	Ongoing		
Expand Online Forms for Active Employees and Retirees	Exec. Director	4Q26	Ongoing		
Goal 4 - Coordinate activities and communication between the Board, the Board's contractors and City Administration as necessary to accomplish Board's objectives. (C., D., F., H.)					
Board Objectives	Owner	Target Date	Status	Quality Rating	Comments
Work collaboratively with CMO to update City Contribution rate incrementally for 2025	Board, Exec. Director	2Q26	Annual		
Collaborate with Stakeholders to secure a formal funding plan and policy for the Pension Trust	Exec. Director	1Q26	Ongoing		
Collaborate with Stakeholders to identify, report and alleviate all legal and compliance issues	Exec. Director	Ongoing	Ongoing		
Personnel Oversight: Annually work with administration to incorporate Board evaluation of the Executive Director into City's employee review	Board, Exec. Director	2Q26	Ongoing		
Prepare and present CRS orientation to City Stakeholders (City Mgr, Mayor, V. Mayor, Council, Fin. Chair; new Councilmember(s), Budget and Finance Committee)	Board, Exec. Director	Ongoing (1Q, 3Q each year)	Complete		
Prepare and submit the annual CRS report to City Council	Board, Exec. Director	3Q Annually	Complete		
Additional or general comments:					

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Evaluation Form Completed by: _____
Signature: _____
Date: _____

Timeline for CRS Executive Director 2025-26 Performance Evaluation

	STEP	WHO	WHEN
1	Finalize and approve evaluation form	PE Committee	3-5-26
2	Finalize and approve performance objectives	PE Committee	3-5-26
3	Director submits self eval to PE Chair	Director	6-11-26
4	PE chair provides Director self eval to each trustee, together with form	PE Chair	6-12-26
5	Individual Board members complete form and submit to PE chair	Board	6-19-26
6	PE chair compiles results into a single evaluation form	PE Chair	6-22-26
7	PE chair distributes compiled eval form to Board members and director	PE Chair	6-23-26
8	Board Chair, members present eval to and discuss w/ director (possibly in executive session)	Board	7-2-26
9	Board Chair, Director sign eval	Director	7-2-26
10	Board Chair/PE chair transmit completed eval to Finance Director for transmittal to ACM and CM	Board	7-3-25

CRS Board of Trustee Goals

- A. Invest CRS financial assets to establish a reasonable probability that the assumed annual rate of return is achieved. (CMC sec. 203-65)
- B. Establish reasonable actuarial and investment assumptions and determine the probability that current retirees and future retirees will receive promised pension and healthcare benefits. (CSA, 2nd and 3rd Goals)
- C. Provide recommendations to the City Administration, City Council, and Mayor to achieve full funding of pension and healthcare benefits. (CSA, 2nd and 3rd Goals)
- D. Provide strategic CRS direction and support to the CRS Department. (CSA, para. 30)
- E. Provide timely communication to active and retiree members regarding CRS financial status and pension and healthcare benefits. (CSA, para. 30; Agreed Order, para. j)
- F. Cultivate and advance collaborative relationships, marked by mutual respect and transparency, among CRS administration and CRS Board. (CSA, 7th Goal)
- G. Prioritize customer service best practices to strengthen responsiveness and reduce barriers to communication among stakeholders. (CSA, para. 30)
- H. Assure and facilitate compliance with the Collaborative Settlement Agreement. (CSA, para. 53)

CRS Board of Trustee Responsibilities

- 1. The Cincinnati Retirement System (CRS) Board of Trustees (Board) shall administer CRS solely for the benefit of active and retiree members. (CMC secs. 203-0, 203-65)
- 2. The CRS Board shall have exclusive authority to govern the Pension Trust and Healthcare Trust as fiduciaries. (CSA, para. 30; CMC sec. 203-65)
- 3. The Board shall have full power to invest and reinvest fund assets as a prudent investor and according to investment policies adopted by the Board. (CMC sec. 203-65)
- 4. The CRS Board shall be responsible for determining and approving the CRS Budget. (CMC sec. 203-133)
- 5. The CRS Board shall be guided by principles of full transparency to inform the members and the public of the Board's concerns, considerations, and decisions. (Agreed Order j)
- 6. The CRS Board shall generate and maintain a governing manual, including rules, procedures, and regulations. (Agreed Order, para. k; Admin. Code Art. XV, sec. 4)
- 7. The CRS Board will provide information and documentation as required by the Collaborative Settlement Agreement. (Agreed Order, para. l)
- 8. The CRS Board shall actively participate in searches for the CRS Director. (Agreed Order, para. m)
- 9. The CRS Board shall perform an annual evaluation of the CRS Director and shall submit it to the City Manager. (Agreed Order, para. m)
- 10. The CRS Board shall be responsible for selecting actuaries, investment advisors, and other professionals, subject to the City's procurement process. (CSA, para. 30; Agreed para. n; Admin. Code Art. XV, sec. 7)
- 11. The CRS Board shall not limit actuaries, investment advisors, and other professionals regarding information that they deem necessary for the city administration, CRS members, and the public to know. (Agreed Order, para. o)
- 12. The CRS Board shall have an actuarial review of experience and assumptions every five years and make a valuation of assets and liabilities at least every two years. (Admin. Code Art. XV, sec. 9)
- 13. The CRS Board shall adopt mortality tables and other assumptions as it considers necessary. (Admin. Code Art. XV, sec. 9)
- 14. The CRS Board shall create committees to fulfill its obligations each having membership of at least one retiree Board member, one active Board member, and one appointed member. (Agreed Order, para. p)
- 15. The CRS Board Chair shall appoint an investment committee. (CMC sec. 203-65)
- 16. The CRS Board shall approve by a two-thirds vote any changes to the CRS annual budget. (CSA, para. 30; Agreed Order, para. q)
- 17. The CRS Board shall establish rules for the election of active and retiree members to fill Board positions. (Agreed Order, para. f)
- 18. The Board shall elect a Chair and Vice-Chair for the Board to serve for two years. (Admin. Code Art. XV, sec. 3)
- 19. The Board shall provide input and recommendations to the City regarding funding policy for healthcare. (CSA, para. 26)
- 20. The Board shall report annually to City Council regarding CRS status. (Admin. Code Art. XV, sec. 1)
- 21. The general administration and responsibility for the proper operation of the retirement system shall be vested in a board of trustees. (CMC secs. 203-0, 203-133)

CRS Mission Statement (developed 2022)

- Assure Promised Pension and Healthcare Benefits for Current and Future Retirees
- Assist and Support CRS Members in Achieving a Successful Retirement
- Assure CRS Transparency and Accessibility for all Stakeholders

CRS Board of Trustee Goals (2022)

- A. Invest CRS financial assets to establish a reasonable probability that the assumed annual rate of return is achieved. (CMC sec. 203-65)
- B. Establish reasonable actuarial and investment assumptions and determine the probability that current retirees and future retirees will receive promised pension and healthcare benefits. (CSA, 2nd and 3rd Goals)
- C. Provide recommendations to the City Administration, City Council, and Mayor to achieve full funding of pension and healthcare benefits. (CSA, 2nd and 3rd Goals)
- D. Provide strategic CRS direction and support to the CRS Department. (CSA, para. 30)
- E. Provide timely communication to active and retiree members regarding CRS financial status and pension and healthcare benefits. (CSA, para. 30; Agreed Order, para. j)
- F. Cultivate and advance collaborative relationships, marked by mutual respect and transparency, among CRS administration and CRS Board. (CSA, 7th Goal)
- G. Prioritize customer service best practices to strengthen responsiveness and reduce barriers to communication among stakeholders. (CSA, para. 30)
- H. Assure and facilitate compliance with the Collaborative Settlement Agreement. (CSA, para. 53)

PROPOSED Executive Director's Goals -- 24-25 evaluation

1. Provide Board with solid leadership, support, coordination, education and communication. (A., B., D., F., G., H.)
2. Assist Board in developing, updating and documenting a sound investment policy and robust governance structure. (A., B., D., H.)
3. Provide information, education, support, assistance and excellent customer services to active and retired members of CRS. (D., E., G., H.)
4. Coordinate activities and communication between the Board and City Administration as necessary to accomplish Board's objectives. (C., D., F., H.)