

March 6, 2025

Hon. Aftab Pureval Mayor  
City of Cincinnati  
801 Plum St., Suite 150  
Cincinnati, OH 45202

Members of City of Cincinnati City Council c/o Clerk of Council  
City of Cincinnati  
801 Plum St., Suite 308  
Cincinnati, OH 45200

**Subject:** Summary of Changes to Municipal Code on Term Limits – Article XV, “Cincinnati Retirement System”

**Overview:**

Article XV, Section 1 of the Administrative Code aligns the term limits and governance of the Cincinnati Retirement System (CRS) Board of Trustees with the provisions of the 2015 Collaborative Settlement Agreement (CSA). The Board of Trustees proposes amending Article XV, Section 1 to provide increased flexibility, continuity, and transparency in Board operations.

**Key Changes:**

1. Term Lengths:
  - In the previous version, mayoral appointees served fixed four-year terms, with initial appointments staggered for continuity.
  - The updated ordinance allows mayoral appointees to have terms of any length up to four years rather than a mandatory four-year term.
  - Elected members continue to serve four-year terms.
2. Board Member Term Limits & Break in Service:
  - Members may serve up to three consecutive four-year terms (12 years total).
  - After reaching the limit, members must wait at least four years before becoming eligible for reappointment or re-election.
3. Appointments and Elections:
  - Allow temporary appointments, up to 300 days, to fill vacancies on the Board until a new Board member is elected.
4. Holdover Period & Election Process
  - Previously, Board members could stay in office for up to 30 days after their term expired while awaiting a successor.
  - The revised ordinance extends this to 180 days and specifies that elections must begin at least 120 days before a board member’s term expires to avoid delays.

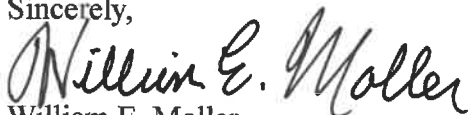
5. Governance Enhancements:

- Develop methods to increase potential candidate interest in elected CRS Board positions. CRS staff will add this to the education conducted with city employees, including new employee orientation, mid-career, and those entering retirement. An example of a pre-election communication to CRS members is attached. In addition, the number of required nomination signatures is reduced from 25 to 15.

**Impact:**

These amendments ensure compliance with the CSA, enhance board stability, and maintain a sufficient number of active board members for quorum. By implementing structured term limits and governance requirements, the CRS Board can effectively oversee the pension system while allowing fresh leadership over time.

Sincerely,



William E. Moller

Chair, Cincinnati Retirement System Board

cc: Sheryl Long, City Manager  
William Weber, Assistant City Manager  
Jon Salstrom, CRS Executive Director

Attachment (Memorandum – Trustee Roles, Responsibilities and Upcoming Elections)

## **MEMORANDUM**

**To:** CRS Members

**Subject:** CRS Board of Trustees – Roles, Responsibilities, and Upcoming Election

Dear CRS Members,

To encourage participation in the next CRS Board of Trustees election, this brief description of roles and responsibilities is provided.

The CRS Board of Trustees plays a vital role in overseeing the financial health and governance of the Retirement System. As stewards of the CRS Trust, the Board has exclusive authority for approving the CRS budget, investment policy, asset allocation strategy, and investments to ensure the system's long-term sustainability. Committees of the CRS Board include the following: Investment Committee, Governance Committee, Benefits Committee, Performance Evaluation Committee, Elections Committee, and 115 Healthcare Trust Subcommittee.

### **Board Composition**

The CRS Board consists of nine (9) members:

- **2 Active Employee Representatives**
- **3 Retiree Representatives**
- **4 Mayoral Appointees**

Active and Retiree Trustees are elected by their respective peers and serve four-year terms. These elections are staggered, ensuring continuity and stability within the Board. The CRS Board holds meetings each month with time commitment averaging 5-10 hours per month.

### **Fiduciary Responsibility**

All Board members are entrusted with a fiduciary duty to act in the best interest of the CRS active and retired membership. This includes making sound financial decisions and maintaining transparency in governance.

### **Upcoming Election**

The next Active Trustee election is scheduled for **Spring 2026**. Members are encouraged to stay informed and participate in the electoral process to ensure strong representation on the Board.

For more information, please visit the CRS Board of Trustees website: <https://www.cincinnati-oh.gov/retirement/crs-board-of-trustees/>

Thank you for your attention and commitment to the success of the CRS.