

May 1, 2024

To: Mayor and Members of Council

From: Sheryl M.M. Long, City Manager

202401275

Subject: 115 Trust Funding Policy

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Under the 2015 Collaborative Settlement Agreement concerning the Cincinnati Retirement System, the City was tasked with developing a funding policy for the healthcare trust that funds healthcare coverage for eligible retirees and their dependents (the “115 Trust”). Accordingly, the City Administration and the Law Department, in consultation with the parties to the Collaborative Settlement Agreement and their legal representatives, developed a proper funding policy to ensure the ongoing health of the 115 Trust. The parties presented this policy and certain other additional agreements to Judge Michael Barrett for his review and consideration. Thereafter, on March 28, 2024, Judge Barrett entered the attached Agreed Order acknowledging the funding policy.

The City Administration recommends the Mayor and City Council approve and file this policy, which will be subject to ongoing review as provided in the policy.

Attachment

cc: Jon Salstrom, Executive Director, Retirement