

**Sec. 1. Board of Trustees, e), ii.**

The CSA established a Board of Trustees including two employee members, three retiree members, and four members appointed by the Mayor, with the advice and consent of City Council. The employee and retiree representatives are elected by their constituent groups. The CSA objective is to have equitable representation from three groups with potentially different perspectives and interests within the context of the Board's fiduciary duty.

If an elected position would become vacant with an unexpired term, the ordinance would allow the unexpired term vacancy to exist for up to nine months until the next regularly scheduled election. The reason given for this is that elections may take up to nine months to complete from the nomination phase through the election phase. Although the Board does not dispute the election timeline, it is concerned that a vacancy for an extended period of time disrupts the equitable representation and increases the risk of not having a quorum (six members) or sufficient members to approve action (five members). The concern about disruption of equitable representation is especially important for the employee group because the CSA provides for only two employee members. A vacant employee Board position significantly dilutes the employee group representation. It is also noteworthy that the appointed position vacancies can be filled without such a delay.

The CRS Board requests that for employee or retiree unexpired term vacancies, that the remaining employee member or remaining retiree members be able to select a replacement from their constituent group until the regularly scheduled election process is concluded. This ability would help to preserve the equitable representation contemplated by the CSA. This method of filling CRS Board vacated positions is conceptually similar to the City Charter, Article II, Legislative Power, Section 4 b, regarding the filling of Council unexpired terms through successor designation.

The CRS Board appreciates the opportunity to present this request to the Budget and Finance Committee. The CRS Board is certainly willing to work with the City Solicitor to draft an ordinance which includes the Board's two changes.

Sincerely,



William E. Moller, Chair  
Cincinnati Retirement System  
Board of Trustees