



**City of Cincinnati Retirement System
Governance Committee Meeting Minutes
October 2, 2025 / 1:00 P.M.
City Hall – Council Chambers and remote**

Board Members

Mark Menkhaus, Jr., Chair
Tom Gamel, Vice Chair
Bill Moller
Kathy Rahtz
Seth Walsh
Aliya Riddle
Sonya Morris

Administration

Jon Salstrom

Law

Kevin Frank

Call to Order

The meeting was called to order at approximately 1:02 p.m. by Chair Menkhaus and a roll call vote of attendance was taken. Committee Members Menkhaus, Gamel, Moller, Rahtz, Riddle and Morris were present. Committee Member Walsh was absent.

Public Comment

No public comment.

Approval of Minutes

Approval of the minutes of the July 10, 2025, motion was moved by Committee Member Moller and seconded by Committee Member Rahtz. The minutes were approved by unanimous roll call vote.

Old Business

Funston Performance Audit Recommendations

Director Salstrom reviewed the Funston Audit Recommendations. He highlighted the areas in gray where the status was updated. Under Pension Operations, items 4.2 & 4.3 will be completed after the CEM Benchmarking presentation in December. Item 5.2 is essentially the same as item 1.3 regarding legal counsel and the status will be changed to "reviewed".

Review Final Draft of the Governance Manual

The current packet only includes sample pages, but the content and design are finalized and satisfactory. Trustees will review the final version before it is posted on the website.

Disaster Recovery & Business Continuity Policy

This policy was previously shared with the committee during the governance manual review but is kept separately due to its sensitive nature. The document outlines how the Retirement System identifies vulnerabilities and ensures continued ability to process pension benefit payments during disruptions. The system works closely with key vendors including: LRS (Pension Gold) – operational platform for benefit payments, banking and accounting platforms, Treasury, and ETS. The Retirement System contacts vendors annually to confirm they maintain similar disaster recovery measures. The policy, an internal staff document, originally went into effect 4-5 years ago and has now been updated. Director Salstrom will contact CEM and conduct peer benchmarking for a more formal review of the policy.

New Business

No New Business.

Adjournment

A motion to adjourn was made by Chair Menkhaus and seconded by Committee Member Moller. The Governance Committee approved the motion by unanimous roll call vote. The meeting was adjourned at 1:31 p.m.

Meeting video link: <https://archive.org/details/crs-governance-comm-10-2-25>

Next Meeting: Thursday, January 8, 2025, at 1:00 p.m. - City Council Chambers and via Zoom

Secretary