

CINCINNATI



PARKS

Park Board Investment Committee Agenda

July 28, 2021

3:00 p.m.

Admin Board Room

Order of Business

- I. Fifth Third Bank Presentation**
- II. Approval of May 4, 2021 meeting minutes**
- III. 2nd QTR 2021 Performance Report Review**
- IV. Discuss outstanding items and park projects.**

Cincinnati Park Board Investment Committee

Minutes of Meeting

May 5, 2021

Time/Location: 3:00 pm Zoom

Members In Attendance: Commissioner Jim Goetz (Chair), Kevin Flynn, John Neyer, Steve Pohlman, Kelly Piller, and Craig Sherman

Other Attendees:

Notes: (Action Items are in **Bold Font**)

- Chairman Jim Goetz called the meeting to order at 3:03 pm.
- Kevin Flynn motioned to approve the March 24, 2021 minutes; Steve Pohlman second the motion. Approval of past minutes was granted.
- Craig Sherman presented the 1st QTR Performance Report.
 - Steve Pohlman asked why there is a difference in performance for each of the funds at Fifth Third
 - **Craig Sherman will follow up with Fifth Third to obtain clarity on how each fund is invested.**
- Craig Sherman presented the benchmark review.
 - Committee members requested Craig to continue creating the benchmark report but use each investment managers benchmark information on the quarterly performance report.
- Jim Goetz provided the recommend benchmark at 2% distribution and draw down some of the \$7.5M outstanding balances.
 - Investment Committee members agreed to the 2% distribution recommendation for the funds the Park Board is the trustee
 - Jim Goetz stated is additionally dollars are needed an additional distribution can be requested.
- Jim Goetz and Kevin Flynn provided an American Rescue Plan update
- Jim Goetz provided an update on the Trust Review.
 - **Jim Goetz will provide each member a Trust Review Packet**
- Next meeting scheduled for June 23, 2021 at 3:00pm.
- Meeting adjourned at 4:27pm.

Cincinnati Park Board

Endowment Funds Asset Allocation & Performance

	Allocation		Performance						Inception Date
	Market Value \$	%	3 Months	CYTD	1 Year	3 Year	5 Year	Inception	
TOTAL FUND	\$ 25,989,015	100.0%	5.36	9.34	27.67	12.12	11.81	8.15	
TOTAL US BANK	\$ 7,247,041	27.9%	5.71	9.69	29.90	11.90	11.81	13.07	
DRABNER FUND	\$ 1,317,149	5.1%	5.69	9.39	29.57	11.92	11.77	6.35	May-2002
<i>CPB Custom benchmark</i>			5.30	9.88	29.85	12.74	12.32		
FLEISCHMANN ENDOW FUND	\$ 856,905	3.3%	5.73	9.60	29.87	11.88	11.88	7.80	Dec-1992
<i>CPB Custom benchmark</i>			5.30	9.88	29.85	12.74	12.32		
GEIER FUND	\$ 1,965,271	7.6%	5.76	9.66	29.84			15.86	Jun-2019
<i>CPB Custom benchmark</i>			5.30	9.88	29.85				
FLEISCHMANN GARDENS FUND	\$ 3,107,716	12.0%	5.69	9.85	30.09			15.61	Aug-2019
<i>CPB Custom benchmark</i>			5.30	9.88	29.85				
TOTAL BAHL & GAYNOR	\$ 4,045,083	15.6%	5.54	11.41	30.70	15.42	14.47	8.40	
MILES EDWARDS FUND	\$ 4,045,083	15.6%	5.54	11.41	30.70	15.42	14.47	8.40	Dec-2003
<i>80% S&P500/ 20% BBgBarc INT GOV/CR</i>			7.01	11.88	31.81	16.06	14.70	9.06	
TOTAL PNC	\$ 6,813,696	26.2%	4.93	7.28	23.31	9.73	9.45	4.60	
ARTHUR M. BETTMAN NATURE CENTER	\$ 2,591,875	10.0%	5.29	8.03	24.87	9.73	9.45	7.91	Dec-1992
<i>CPB Custom benchmark</i>			5.30	8.18	26.10	12.21	11.51	9.07	
PNC COMM	\$ 4,221,821	16.2%	4.71	6.82	22.36			2.57	Dec-2008
<i>60% S&P 500+ 40% BBgBarc Agg</i>			4.75	8.17	25.25			-	
TOTAL FIFTH THIRD	\$ 7,883,195	30.3%	5.31	9.74	27.82	12.68	12.49	6.56	
HAUK SOOTY ACRES FUND	\$ 618,170	2.4%	5.30	9.80	28.10	12.90	13.20		Jan-2013
<i>CPB Custom benchmark</i>			5.30	9.90	29.90	13.10	12.40		
HELEN MEYER FUND	\$ 5,484,950	21.1%	5.30	9.70	27.80	12.60	12.40	7.10	Oct-2002
<i>CPB Custom benchmark</i>			5.30	9.90	29.90	13.10	12.40	9.40	
HAUK FOUNTAIN SQ FUND	\$ 1,740,945	6.7%	5.30	9.80	27.70	12.80	12.50	7.20	Oct-2002
<i>CPB Custom benchmark</i>			5.30	9.90	29.90	13.10	12.40	9.40	
LEVY CLOCK FUND	\$ 39,131	0.2%	7.10	12.00	32.00	14.80	14.40	5.70	Jul-2001
<i>CPB Custom benchmark</i>			5.30	9.90	29.90	13.10	12.40		

Bahl & Gaynor, PNC, US Bank and 5/3rd

Benchmark on Vanguard	Benchmark	% of Benchmark	3 month	YTD	1	3	5
S&P 500 Index	SP 500	40	8.6%	15.3%	40.8%	18.7%	17.7%
S&P MidCap 400 Index	SP 400	10	3.6%	17.6%	53.2%	13.2%	14.3%
Russell 2000 Index	Russell 2000 Small	10	4.3%	17.5%	62.0%	13.5%	16.5%
MSCI AC World Index ex USA Net	MSCI ACWI ex US (Net)	10	5.5%	9.2%	35.7%	9.4%	11.1%
BloomBarc US Agg Float Adj Index	Bloomberg Barclay's Aggregate	30	2.0%	-1.7%	-0.3%	5.4%	3.1%
	Benchmark		5.3%	10.0%	31.3%	12.7%	12.2%

Benchmark on Vanguard	Benchmark	% of Benchmark	3 month	YTD	1	3	5
S&P 500 Index	SP 500	80	8.6%	15.3%	40.8%	18.7%	17.7%
Bloomberg Barclay's Intermediate Gov/Credit	Bloomberg Barclay's Intermediate Gov/Credit	20	1.0%	-0.9%	2.0%	4.7%	2.6%
	Benchmark		7.04%	12.02%	33.03%	15.88%	14.64%