Seattle City Employees' Retirement System

Board Adopted Policy

TITLE: Investment Committee Charter **Effective Date:** May 9, 2019

BOARD ADOPTION: May 9, 2019

INTRODUCTION

The Board of Administration (Board) for the Seattle City Employees' Retirement System (SCERS) has established an Investment Committee to assist the Board with its investment and financial responsibilities.

STRUCTURE

The Investment Committee should consist of all seven members of the Board . Three members of the Board shall constitute a quorum for the committee to take action.

DUTIES AND RESPONSIBILITIES

The Investment Committee will assist the Board in carrying out its investment and financial responsibilities, including the following:

1. Establish, review, and amend appropriate investment policies for the retirement system;
2. Select, manage, review, and terminate investment managers and the general Investment Consultant in accordance with the investment policies and objectives of SCERS;
3. Monitor the performance of SCERS's investments as prescribed by SCERS's investment policies;
4. Evaluate SCERS's funded status, and develop strategy recommendations to improve investment performance and funding;
5. Ensure that SCERS's assets are appropriately safeguarded and controlled;
6. Ensure that SCERS's investment transactions are made in accordance with applicable laws and policies of the Board;
7. Ensure that an appropriate asset – liability/asset allocation study is conducted at least every five (5) years;
8. Other responsibilities designed by the Board.

The Investment Committee is empowered to recommend action with regard to the above-described matters, subject to review and ratification by the Board. The Investment Committee may take final action on matters where the Board has specifically delegated the investment Committee decision-making authority.

The Investment Committee will keep minutes of its meetings, and report regularly to the Board on its activities.

The Investment Committee will meet no less than quarterly.

POLICY REVIEW

The Board shall review this policy at least once every three (3) years to ensure that it remains relevant and appropriate.

Policy Adopted: September 12, 2013
Revised: July 14, 2016
Revised: May 9, 2019