



TITLE: Investment Committee Charter

EFFECTIVE DATE: July 14, 2016

BOARD ADOPTION: July 14, 2016

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 Board shall appoint six members of the Board to serve as the Investment Committee. In addition, any other Board member may attend, vote, and be counted for purposes of determining a quorum at an Investment Committee meeting. 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 investment managers, funds, and strategies 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. Competitively select a general Investment Consultant at least every five (5) years; and
9. Other responsibilities designated 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 9/12/2013
Revised 7/14/2016