



Seattle City Employees' Retirement System

Administrative Committee Meeting
Pacific Building, 720 3rd Avenue, Suite 900, Seattle, WA
(206) 386-1293

Minutes, Thursday, October 28, 2021

The meeting was held virtually.

AC Members Present: Robert Harvey, Jr. (Chair), Judith Blinder

SCERS Staff Present: Jeff Davis, Paige Alderete, Jason Malinowski, Nina Melencio

Call to Order

Robert Harvey, Jr., Chair, called the meeting to order at 2:00 p.m.

Public Comment

There was no public comment.

Minutes

Approved Minutes from the July 29, 2021 Administrative Committee.

Motion: Upon motion by Robert Harvey, Jr., seconded by Judith Blinder, the Administrative Committee approved the minutes from the July 29, 2021 Administrative Committee meeting. The motion passed unanimously (2-0).

Investment Consultant Evaluation Follow-Up

Jason Malinowski presented the Investment Consultant Evaluation.

Last spring, NEPC asked to have an annual evaluation from SCERS. The draft included with the materials was modeled after the Board's self-evaluation form using questions that other boards have used.

Investment Committee members, Investment Advisory Committee members, and SCERS staff would complete the evaluation following the November Investment Committee meeting every year and would be given three weeks to submit the evaluation.

Staff will consolidate the results and provide feedback to NEPC in January.

Trustee Education

Jason Malinowski reviewed the Internal and External Board Education opportunities for 2022.

NCPERS, the Council of Institutional Investors (CII), and the International Foundation of Employee Benefit Plans (IFEFP) plan to resume in person events in 2022. IFEFP will be holding their annual conference in Seattle in June 2022.

Investment Advisory Committee (IAC) Appointment

Jason Malinowski stated that Joseph Boateng's and Dwight McRae's three-year terms on the IAC are up at the end of this year. They both are open to another term. Staff continues to have value in having them both on the committee.

Joseph has served as chair of IAC for over 10 years. He is interested in staying on IAC but stepping back from the chair role. Keith Traverse was named as vice chair this past spring. Mr. Traverse would be named as chair and we would eliminate the vice chair. The vice chair position is used for succession purposes.

Motion: Upon motion by Robert Harvey, Jr., seconded by Judith Blinder, the Administrative Committee recommended that the Board of Administration reappoint Joseph Boateng and Dwight McRae to the Investment Advisory Committee with a three-year term commencing on January 1, 2022. The motion passed unanimously (2-0).

Motion: Upon motion by Robert Harvey, Jr., seconded by Judith Blinder, the Administrative Committee recommended that the Board of Administration appoint Keith Traverse as Chair of the Investment Advisory Committee commencing on January 1, 2022. The motion passed unanimously (2-0).

Member Satisfaction Survey

Paige Alderete reviewed the draft Member Satisfaction Survey.

The plan is to send it out in November to members who have been served by SCERS in the last year. The survey will be sent to several hundred members.

The survey will create a baseline on member satisfaction and where SCERS can improve. Both active and retired members will be surveyed.

SCERS Update

Jeff Davis gave an update on additional staffing for the member services team. Staff are working with the City Budget Office to add position authority via supplemental ordinances. In addition, CM Mosqueda added the budget authority in the budget that her committee is currently working on.

The additional positions will be in the 2022 budget.

Adjourn Meeting

Motion: Upon motion by Robert Harvey, Jr., seconded by Judith Blinder, the Administrative Committee voted to adjourn the meeting at 2:25 p.m. The motion passed Unanimously (2-0).