



Seattle City Employees' Retirement System

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

Minutes, Thursday, October 27, 2022

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

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

Others Present: Mike Monaco (MMPL)

Call to Order

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

Public Comment

There was no public comment.

Minutes

Approved Minutes from the September 29, 2022 Administrative Committee.

Motion: Upon motion by Sherri Crawford, seconded by Judith Blinder, the Administrative Committee approved the minutes from the September 29, 2022 Administrative Committee meeting. The motion passed unanimously (3-0).

Discussion – Process for Selection of Appointed Board Member

The committee reviewed the changes based on board input from the October 13, 2022 Board of Administration meeting.

Staff will create a simple application form. In January, the committee will discuss how to approach different groups for outreach. The goal is to have someone ready to come on board when Mr. Harvey leaves the board at the end of June 2023.

Policy Review – Executive Director Evaluation and Compensation

It is the practice of SCERS to review each charter or policy on a three-year cycle. There are no changes recommended for the Executive Director Evaluation and Compensation Policy.

Motion: Upon motion by Sherri Crawford, seconded by Judith Binder, the Administrative Committee recommended that the Board of Administration reaffirm the Executive Director Evaluation and Compensation policy. The motion passed unanimously (3-0).

Executive Director Report

Staff are preparing for the annual COLA for retirees in November.

There was discussion on the floor COLA. If the purchasing power of a member's pension falls below 65%, that person will receive both the regular COLA and a floor COLA to restore the member's pension to 65% purchasing power. This year, the people who are eligible for floor COLAs are those who retired 1991 and before. For example, most retirees eligible for the floor COLA will have an additional 1.05% added to their benefit after the regular 1.5% COLA is applied.

Adjourn Meeting

Motion: Upon motion by Sherry Crawford, seconded by Judith Blinder, the Administrative Committee voted to adjourn the meeting at 2:10 pm. The motion passed unanimously (3-0).