



Seattle City Employees' Retirement System

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

Minutes, Thursday, February 23, 2023

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 January 26, 2023 Administrative Committee.

Motion: Upon motion by Judith Blinder, seconded by Robert Harvey, Jr., the Administrative Committee approved the minutes from the January 26, 2023 Administrative Committee meeting. The motion passed unanimously (2-0).

(2:01 pm – Sherri Crawford joined the meeting.)

Discussion – Committee Chair Appointments effective July 1, 2023

In 2022, the roles of the chairs for both the Investment Committee and Administrative Committee were formalized in the respective charters. Chairs for both committees are to be appointed by the Board of Administration to be effective July 1st. With anticipated turnover on the Board, trustees need to start thinking about who can be appointed to the Chair positions. Appointing an interim Chair is an option.

At-Large Trustee Candidates – Initial Review Process

There has been quite a bit of interest in the at-large trustee position. The due date for candidate forms is March 15, 2023. Staff will pre-screen the files before the Administrative Committee reviews them at the March 30, 2023 Administrative Committee meeting. Mike Monaco will research if the committee's review should occur during Executive Session.

Board Self-Evaluation – Finalize Questions

The committee reviewed the board self-evaluation and provided input on changes. The revised board self-evaluation will be reviewed at the March 30, 2023 Administrative Committee meeting for final approval.

Executive Director Report

Ms. Alderete stated that staff have completed February payroll which was approximately three times larger than regular payrolls. The bulk were members who retired on December 31, 2022 before SCERS's new 2023 assumptions took effect.

The impact of more members retiring will be factored in the 2023 Actuarial report by Milliman.

Adjourn Meeting

Motion: Upon motion by Sherry Crawford, seconded by Judith Blinder, the Administrative Committee voted to adjourn the meeting at 2:29 pm. The motion passed unanimously (3-0).