



# Seattle City Employees' Retirement System

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

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## Minutes, Thursday, January 25, 2024

**AC Members Present:** Judith Blinder (Chair), Jamie Carnell, Joseph Hoffman, Sherri Crawford, Kimberly Loving

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

**Others Present:** Andrew Robinson (FAS)

### Call to Order

Judith Blinder, Chair, called the meeting to order at 2:00 pm.

### Public Comment

There was no public comment.

### Minutes

Approved Minutes from the November 30, 2023 Administrative Committee.

**Motion:** Upon motion by Jamie Carnell, seconded by Sherri Crawford, the Administrative Committee approved the minutes from the November 30, 2023 Administrative Committee meeting. The motion passed unanimously (4-0).

### 2023 Board Self-Evaluation

Ms. Blinder stated that the committee's task was to review the board self-evaluation questions and to see if it was possible to make the evaluation shorter and to the point.

#### ***(2:02 pm – Kimberly Loving joined the meeting)***

The evaluation is quite pared down from the original self-evaluation although there could be room for further improvement. The committee members will review the questions and make suggested edits prior to the February committee meeting. Last year's evaluation results will be emailed to committee members so they can suggest changes prior to the February meeting.

Ms. Loving asked what is the problem that the board is trying to solve and what is the outcome we are looking to achieve. Mr. Davis replied that the original intent was to daylight gaps in knowledge and information that the board is receiving. The self-evaluation was a best practice of highly effective boards and an opportunity to identify what is missing.

### **Executive Director 2023 Evaluation Timeline**

The Executive Director evaluation process is driven by the Administrative Committee. Mr. Davis is responsible for completing a self-evaluation, review accomplishments in 2023 and goals for 2024. Staff will also present a progress report at a future board meeting. These documents will be provided by the February Administrative Committee meeting.

### **Investment Advisory Committee Charter Review**

It is a practice of SCERS to review each charter or policy on a three-year cycle. There are no revisions proposed by staff for the Investment Advisor Committee Charter. The IAC is a group of non-affiliated investment professionals that give up their time and attend Investment Committee meetings on a quarterly basis. Each year they present an annual report of recommendations for the investment team and committee. The IAC provides a valuable service to SCERS.

Ms. Blinder noted that the current IAC seems to be functioning satisfactorily. There have been instances in the past where the board dismissed an IAC member who they felt was not providing useful input.

**Motion:** Upon motion by Joseph Hoffman, seconded by Sherri Crawford, the Administrative Committee recommended that the Board of Administration reaffirm the Investment Advisory Committee Charter. The motion passed unanimously (5-0).

### **Executive Director Report**

Ms. Alderete informed the committee that the 1099-Rs will be issued to members this month. Staff continue to work closely with the City's Workday implementation team. Staff are making a lot of good connections and providing helpful feedback.

### **Adjourn Meeting**

**Motion:** Upon motion by Sherri Crawford, seconded by Joseph Hoffman, the Administrative Committee voted to adjourn the meeting at 2:27 pm. The motion passed unanimously (5-0).