



# Seattle Retirement

## 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, March 26, 2026**

**AC Members Present:** Judith Blinder (Chair), Sherri Crawford, Joseph Hoffman, Dwight Dively  
**SCERS Staff Present:** Jeff Davis, Jason Malinowski, Paige Alderete, Nina Melencio  
**Others Present:** Gary Smith (City Attorney's Office), Martha Burke (ARSCE)

#### **Call to Order**

Judith Blinder, Chair, called the meeting to order at 1:00 pm.

#### **Public Comment**

There was no public comment.

#### **Minutes**

Approved Minutes from the February 26, 2026 Administrative Committee meeting.

**Motion:** Upon motion by Judith Blinder, seconded by Sherri Crawford, the Administrative Committee approved the minutes from the February 26, 2026 Administrative Committee meeting. The motion passed unanimously (4-0).

#### **Follow-up Discussion on SCERS Meeting Cadence**

Based on an Investment Advisory Committee (IAC) recommendation and a board member comment on the board self-evaluation, staff analyzed the feasibility of reducing the number of Investment Committee (IC) and Administrative Committee (AC) meetings. Based on staff analysis, which included committee member attendance, there is room to reduce the frequency of committee meetings.

Staff recommended two different options. Both proposals have eight (8) Investment Committee and four (4) Administrative Committee meetings per year. After discussion of pros and cons, the administrative committee members had a preference for Option B, which stacked IC and AC meetings for four months and just IC met for the other four months.

#### **Overpayment and Underpayment Policies Review**

Ms. Alderete reviewed the recommended edits on both the Overpayment and Underpayment Policies.

The Overpayment Policy defines how we handle overpayments which depends on the amount, whether the member is alive, or if there is an active payment stream. The policies make it clear for staff on how the overpayments are handled since overpayments happen regularly because members pass away and we do not get a timely notice.

Ms. Blinder proposed an edit to the proposed revision of the Overpayment Policy. The edits include resolving the conflict in language between D6A and D6B; and a revision to the appeals process.

**Motion:** Upon motion by Judith Blinder, seconded by Sherri Crawford, the Administrative Committee accepted the revised Overpayment Policy as amended. The motion passed unanimously (4-0).

The only edit to the Underpayment Policy is to make the language match the Overpayment Policy for clarity.

**Motion:** Upon motion by Judith Blinder, seconded by Sherri Crawford, the Administrative Committee accepted the revised Underpayment Policy. The motion passed unanimously (4-0).

### **2026 Board Self-Evaluation – Finalize Questions**

The committee members reviewed the questions in the Board self-evaluation survey. The committee streamlined the questions in 2025. The consensus was not to make further changes.

### **Executive 2025 Accomplishments and 2026 Goals**

Jeff Davis reviewed accomplishments from 2025.

Three major accomplishments do not fit neatly in any calendar year. In 2025 and into 2026, SCERS did the following:

- New Office Space – The current lease at Pacific Building ends August 31, 2026. Staff negotiated and signed a lease for new office space. Construction will be completed this summer, and staff should be in the new space in August 2026.
- Pension Administration System - The Board approved upgrading of the Pension Administration System (PAS) in 2025. V3 will be moving to a cloud-based model and will no longer host or provide upgrades to the current model. The new cloud-based model will go live at the end of 2026. Members should experience a better environment for accessing their data.
- Member Communications – In 2025, staff revised and revamped the Annual Report to Members to better communicate how the fund is doing. Deferred Compensation was incorporated into the Annual Report under the umbrella of “Seattle Retirement”. For 2026, the same company that worked on the annual report will create videos on how the pension system operates. The videos will be included in the revamped website. Deferred Compensation’s new record keeper is Empower. They have a more user-friendly member portal. We are researching whether there is an opportunity to add the pension information to the Deferred Compensation portal with a broader goal of giving members a comprehensive view of their total pension.

Mr. Davis stated that his job is building and supporting SCERS’s team of highly capable individuals.

### **Executive Session for Personnel Matter**

The Administrative Committee entered into Executive Session at 1:36 pm for approximately 15 minutes to discuss a personnel matter.

The committee returned to regular session at 2:03 pm.

Ms. Blinder asked if it is a requirement of law that the Board Chair meet with the Executive Director as part of the evaluation process. There is no language in the Executive Director Charter that requires it.

Gary Smith, City Attorney's Office, stated that the evaluation process is dictated by the Administrative Committee. Ms. Blinder responded that if there is no legal requirement, she would prefer to ask Kimberly Loving if she would be willing to participate rather than the Board Chair.

### **Adjourn Meeting**

**Motion:** Upon motion by Judith Blinder, seconded by Sherri Crawford, the Administrative Committee voted to adjourn the meeting at 2:08 pm. The motion passed unanimously (3-0).