



# Seattle City Employees' Retirement System

## **Notice of Vacancy for At-Large Member Seat**

Term: July 1, 2023 through June 30, 2026

Seattle City Employees' Retirement System (SCERS) is seeking candidates for the At-Large Member on its Board of Administration.

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### **About SCERS**

SCERS is a defined benefit plan, providing retirement income to thousands of former City of Seattle employees and their beneficiaries. SCERS currently serves approximately 9,500 active employee members, 7,000 retirees or their beneficiaries, and 2,800 deferred members. SCERS also stewards an investment portfolio of over \$3.6 billion in assets for the benefit of our members.

### **Board of Administration**

SCERS is governed by a seven-member Board of Administration. Three positions on the Board are appointed based on the role they play in City government. Three other Board positions are elected by SCERS members. The seventh Board position is selected by the other six as an at-large Board member. It is this seventh Board position we are seeking to fill for a 3-year term.

### **Responsibility of the Board of Administration**

The Board is responsible for overseeing the management of the business and affairs of the Seattle City Employees' Retirement System (SCERS) in accordance with applicable laws. SCERS's assets are held in trust. The Board has a fiduciary responsibility for those assets. The two key fiduciary responsibilities are the duty of prudence and the duty of loyalty. The duty of prudence is largely about process and ensuring an investment process was prudent. The duty of loyalty requires the trustee to act "with an eye single to the interests of the members and beneficiaries". Please visit the Board's [website](#) for more information.

All trustees serve on the Board of Administration, as well as the Investment Committee. Board of Administration meetings are currently held on the second Thursday of each month from 10:00 am to noon. Investment Committee meetings are held on the last Thursday of each month from noon to 2:00 pm. Members may attend in-person or virtually.

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### **Seattle City Employees' Retirement System, Jeffrey S. Davis, Executive Director**

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**Eligible Candidates**

The Board position selected by the other six Board members cannot be a City employee or a retired City employee and cannot be a member of SCERS.

**Desired Qualities of Applicants**

- Lives or works in the Seattle area
  - Ability to make 80% of all meetings for the 3-year term
  - Some knowledge of investments and investment strategies (preferred, but not required)
  - Ability to understand fiduciary responsibilities
  - Bachelor's degree in Business, Accounting, Economics, or a similar field (or a combination of education and/or experience that provides an equivalent background)
  - Experience working on or for a Board or Commission (preferred but not required)
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Please email Nina Melencio at [nina.melencio@seattle.gov](mailto:nina.melencio@seattle.gov) for application materials. Completed applications are due by 4:00 pm on March 15, 2023.