

**Regular Meeting
Board of Administration
Tacoma Employees' Retirement System**

10:00 a.m., Thursday, February 10, 2022
The meeting was held online, with dial-in available for the public

Minutes

Call to Order

Sam Bencoter, Chair, called the meeting to order on Thursday, February 10, 2022.

Roll Call

Members Present: Mayor Victoria Woodards, Sam Bencoter, Gordon Cavanaugh, Andy Cherullo, Kim Moore, Katie Johnston, Wayne Reed, Jim Sant, and Jonathan Schlaudraff

Members Absent: Matthew Hedges

Investment Advisory Committee Present: Dr. Kevin Boeh, Geoffrey Curran, Michael Thomas

Investment Advisor Committee Absent: Dr. Alva Butcher, Lynda Livingston

Others Present: Tim Allen, Retirement Director
Tim Atwill, Deputy Chief Investment Officer
Catherine Marx, Asst. Retirement Director
Melanie Panui, Recording Secretary
Charles Lee, Deputy City Attorney

Presenters: Steven Center, CFA and Anne Heaphy - Callan
CEO Mark Makepeace, Felicia Bennett, and Ali Kazemi - Wilshire
David Sancewich and Paola Nealon - Meketa

Citizen Comments

Will be accepted in written form at TERSretirement@cityoftacoma.org and will receive written acknowledgement upon receipt. There were none received.

Consent Agenda

This agenda item has been postponed to the March 10, 2022 TERS Board Meeting.

Old Business

This agenda item has been postponed to the March 10, 2022 TERS Board Meeting.

New Business

Request for Proposal Candidates – Callan, Wilshire, and Meketa

Finalist Investment Consulting Candidates, Callan, Wilshire and Meketa presented their proposals to the TERS Board and Investment Advisory Committee.

Board Discussion – Request for Proposal Candidates

Retirement Director Tim Allen provided context to the Board for the selection process.

Investment Advisory Committee Members Michael Thomas, Kevin Boeh and Geoff Curran provided their thoughts on the candidates and their presentations.

TERS Board Members Jim Sant, Mayor Victoria Woodards, and Sam Bencoter provided their thoughts on the written materials submitted and the finalist candidate presentations.

Motion: Upon motion by Mayor Victoria Woodards, seconded by Jim Sant, the Board of Administration authorized TERS staff to negotiate a 3-year contract with two one-year options with Wilshire.

Retirement Director’s Report

This agenda item has been postponed to the March 10, 2022 TERS Board Meeting.

Good of the Order

This agenda item has been postponed to the March 10, 2022 TERS Board Meeting.

Additional Topics- None.

Adjourn

Sam Bencoter, Vice Chair adjourned the meeting at 2:17 p.m.



Melanie Panui
Recording Secretary



Mayor Victoria Woodards
Board Chair