

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

1:00 p.m., Thursday, December 1, 2023
Tacoma Public Utilities
Administration Building North
Conference Room LT1
3628 S. 35th Street
Tacoma, Washington 98409

Minutes

Call to Order

Mayor Woodards, Board Chair, called the meeting to order at 1:32 p.m. on Friday, December 1, 2023.

Roll Call

Retirement Director Tim Allen called the roll.

Members Present: Mayor Victoria Woodards, Justin Angove, Andy Cherullo, Gordon Cavanaugh, Michael Hall, Katie Johnston, Tammy Liddle Lobban, Kim Moore and Tosha Siebert

Members Absent: Sam Benscoter

Others Present: Tim Allen, Retirement Director
Tim Atwill, Chief Investment Officer
Charles Lee, Deputy City Attorney

Interview Candidate: Catherine Marx, Assistant Retirement Director

Resident Comments

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

Consent Agenda

Motion: Upon motion by Andy Cherullo seconded by Gordon Cavanaugh, the Board of Administration accepted and approved the Administrative Consent Agenda to include the drafted minutes of the November 9, 2023, Retirement Board meeting.

New Business

The Executive Committee briefed the other TERS Board Members on the search for the next Retirement Director. This was a coordinated effort with Human Resources staff involving multiple interview panels; the panels (comprised of TERS Board members and other senior leaders from across General Government, TPU and Joint Labor) evaluated a variety of applicants for the position. Following this process, the decision was reached that a single candidate was the ideal choice and should appear before the TERS Board for the third and final interview.

Following this overview discussion, Assistant Retirement Director Catherine Marx was brought into the meeting. The Board asked several questions concerning her views on the department's strategic direction and any areas identified as top priorities.

The Board then voted to move into Executive Session to reconvene at 2:50 p.m. At 2:50 p.m., the Board moved to extend the Executive Session for a further ten minutes until 3:00 p.m. At 3:00 p.m. the Board Chair reconvened the meeting in open forum.

Motion: Upon motion by Andy Cherullo seconded by Justin Angove, the Board of Administration named Catherine Marx as their choice to serve as the next Retirement Director, subject to confirmation by the Tacoma City Council.

Adjourn

Mayor Woodards adjourned the meeting at 3:08 p.m.

Melanie Panui

Melanie Panui
Recording Secretary

Victoria R. Woodards

Mayor Victoria Woodards
Board Chair