

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

1:00 p.m., Thursday, March 14th, 2024
Tacoma Public Utilities
Administration Building North
Conference Room LT1 – 3rd Floor
3628 S. 35th Street
Tacoma, Washington 98409

Agenda

Attachments

1. Call to Order

- 2. Roll Call** Mayor Victoria Woodards
Justin Angove
Samuel Benscoter
Gordon Cavanaugh
Andy Cherullo
Michael Hall
Katie Johnston
Kim Moore
Tosha Siebert
Tammy Liddle Lobban

3. Community Comments

Will be accepted in written form at TERSretirement@cityoftacoma.org and will receive written acknowledgement upon receipt.

4. Consent Agenda (5 minutes) 3

- A. Adoption of Minutes February 8th, 2024
Motion Required

5. Old Business

- A. Direct Lending Manager Search Dashboard (5 minutes) 7
Geoff Curran
- B. Direct Lending Manager Decision (15 minutes) 8
Tim Atwill
Motion Required

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C. Investment Update Tim Atwill	(5 minutes)	16
6. New Business		
A. Budget Update Catherine Marx	(10 minutes)	18
B. Investment Advisory Committee Statement Tim Atwill		25
C. Revised IAC Policy Tim Atwill <i>Motion Required</i>		27
7. Retirement Director's Report Catherine Marx	(15 minutes)	31
8. Good of the Order	(30 minutes)	
- Retirement Transactions Report – February 2024		32
- Annual COLA Letter to TERS Members		35
- Dashboard		42
- Additional Topics o Asset Class Primer: Minimum Volatility Stocks		47
9. Adjourn		