

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

**NOTE DELAYED START TIME**  
10:15 a.m., Thursday, May 13, 2021

This meeting will be held online, with dial-in available for the public.  
1/253/215-8782  
Meeting ID: 868 5637 5482  
Passcode: 977107

**Agenda**

**Attachments**

**1. Call to Order**

**2. Roll Call**

Mayor Victoria Woodards  
Samuel Benscoter  
Gordon Cavanaugh  
Andy Cherullo  
Matthew Hedges  
Kim Moore  
Wayne Reed  
Jim Sant  
Jonathan Schlaudraff  
Tadd Wille

**3. Citizen Comments - none**

Will be accepted in written form at [TERSretirement@cityoftacoma.org](mailto:TERSretirement@cityoftacoma.org) and will receive written acknowledgement upon receipt.

**4. Consent Agenda**

A. Adoption of March 11, 2021 Minutes **(5 minutes) 3**

**Motion:** Upon motion by \_\_\_\_\_, seconded by \_\_\_\_\_, the Board of Administration accepts and approves the Administrative Consent Agenda.

**5. Old Business**

A. Budget Update – Catherine Marx **(10 minutes) 6**

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**6. New Business**

- |  |                     |          |
|--|---------------------|----------|
| A. Wilshire – Quarterly Investment Report                        | <b>(60 minutes)</b> |          |
| Felicia Bennett and Ali Kazemi and Brian Bubrick                 |                     |          |
|  |                     |          |
| B. Milliman – Actuarial Annual Valuation                         | <b>(60 minutes)</b> |          |
| Mark Olleman, Daniel Wade, Julie Smith and Claire Armstrong-Hann |                     |          |
|  |                     |          |
| C. Backfile Conversion/ECM Project - Tim Allen                   | <b>(10 minutes)</b> | <b>7</b> |

**Motion:** Upon motion by \_\_\_\_\_, seconded by \_\_\_\_\_, the Board of Administration approves an expenditure for an amount not to exceed \$50,000 to convert the TERS retiree records into an electronic format.

- |  |                     |           |
|--|---------------------|-----------|
| <b>7. Retirement Director's Report</b>           | <b>(10 minutes)</b> | <b>8</b>  |
| <b>8. Good of the Order</b>                      | <b>(10 minutes)</b> |           |
| - Investment Advisory Committee Statement – 2020 |                     | <b>9</b>  |
| - TERS Quarterly Update to City Council          |                     | <b>13</b> |
| - Annual COLA letter to TERS Members             |                     | <b>15</b> |
| - Retirement Transactions Report – March 2021    |                     | <b>23</b> |
| - Retirement Transactions Report – April 2021    |                     | <b>25</b> |
| - Additional Topics -                            |                     |           |
| <b>9. Adjourn</b>                                |                     |           |