



Seattle City Employees' Retirement System

Board of Administration Meeting
Pacific Building, 720 3rd Avenue, Suite 900, Seattle, WA
(206) 386-1293

Minutes, Thursday, January 13, 2022

This meeting was held virtually.

- Board Members Present: Teresa Mosqueda (Chair), Lou Walter, Robert Harvey, Jr., Judith Blinder, Sherri Crawford, Kimberly Loving
- SCERS Staff Present: Jeff Davis, Paige Alderete, Jason Malinowski, Nina Melencio, Leola Ross, George Emerson, Ronda Iriarte
- Others Present: Mike Monaco (MMPL), Gary Smith (City Attorney's Office), Kevin Baload (With.Intelligence), Michael Nagan (ARSCE), Matt Courtois (FAS), Lauren Albanese (FIN News), Tim Morrison (FAS)

Call to Order

Teresa Mosqueda, Chair, called the meeting to order at 10:00 am. CM Mosqueda notified the Board that she has been re-appointed by the City Council as chair of the Finance and Housing Committee. The chair of the City's Finance and Housing Committee is also the chair of the SCERS Board of Administration.

Public Comment

There was no public comment.

Administrative Consent Agenda

Provided in the Retirement Board Packet were the minutes from the December 9, 2021 Retirement Board regular meeting, ratification of Retired Payroll, Office Payroll, and other payments and withdrawals.

The following items represent normal expenses:	
Pension Payroll	\$20,083,703.20
Office Payroll	370,679.77*
Admin & Investment Expenses	2,132,220.17
Total Expenses – December 2021	\$22,586,603.24

**includes estimated benefit costs*

Retirements, Withdrawals, Other Payouts – December 2021			
	Count	Monthly Pension	Lump Sum Distribution
Retirements	20	\$62,752.83	\$875,181.70
Withdrawals	21	n/a	\$522,836.54

Motion: Upon motion by Judith Blinder, seconded by Robert Harvey, Jr., the Board of Administration accepted and approved the Administrative Consent Agenda. The motion passed unanimously (5-0).

Deep Dive – Member Communication

Paige Alderete presented the SCERS Member Communications Deep Dive. Overview included SCERS’s mission, vision and values, recap of 2021 working environment, member communication focus areas, results of the member satisfaction survey and member communication goals for 2022. SCERS tracks progress over five key areas: 1) access to information, 2) clear & consistent communications, 3) pro-active & educational communications, 4) service request response times, and 5) cross department & agency communications.

Members can view their accumulated interest, years of service, and utilize a benefit estimator tool through the Member Self-Service (MSS) portal. In 2021 there are 7,147 users of the portal compared to 4,285 users in 2020. Visits have increased significantly to the SCERS website. New online resources have been added to SCERS’s website to address work status changes, such as retirements or separating from City employment. Common forms have been converted to Adobe Sign documents so that members can complete and submit the form online and the website is updated on a regular basis with new content.

In 2021, SCERS conducted 33 member seminars. Staff conducted a member satisfaction survey to pro-actively receive feedback and suggestions for improvement from both Active and Retired members. Retired members are more satisfied with SCERS than Active members. The speed of SCERS’s response and completion of services is the biggest improvement area for both the Active and Retired populations.

Member communication goals for 2022 include hiring two new staff members for the member services team, addressing responsiveness and speed, reducing the service request back-log, offering additional online resources for members, and to conduct the Member Satisfaction Survey on a regular basis.

Executive Director Update

Jeff Davis previewed the agenda items for the next few board meetings.

Milliman will be conducting the experience study this year. At the February board meeting, Milliman will talk about economic assumptions, give a preliminary analysis, and get feedback from the board. At the March board meeting, Milliman will be back to discuss demographics and make final decisions on the economic assumptions that will feed into the valuation study. NEPC will review capital assumptions at the January Investment Committee meeting.

Adjourn Meeting

Motion: Upon motion by Sherri Crawford, seconded by Judith Blinder, the Board of Administration voted to adjourn the meeting at 10:46 a.m. The motion passed unanimously (5-0).