

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

1:00 p.m., Thursday, July 12, 2018
Tacoma Public Utilities
Administration Building North
Conference Room LT1 (307A)
3628 S. 35th Street
Tacoma, Washington 98409

Agenda

Attachments

1. Call to Order

2. Roll Call

Mayor Victoria Woodards
Samuel Benscoter
Gordon Cavanaugh
Andy Cherullo
Matthew Hedges
Kim Moore
John O'Loughlin
Wayne Reed
Jim Sant
Tadd Wille

3. Citizen Comments

4. Consent Agenda

A. Adoption of May 10, 2018 Minutes **3**

5. Old Business

A. Investment Update – Tim Allen **(15 minutes) 7**

6. New Business

A. Exit Interview – Washington State Auditor **(15 minutes)**
Dave Smolko, Joanne Klein and Linda Mastin

B. Fiduciary Duty – video presentation **(30 minutes)**

C. Pension Primer – Catherine Marx **(20 minutes)**

D. TERS Policy – Private Investments **(5 minutes) 9**

E. TERS Policy – Volatile Markets **(15 minutes) 11**

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- | | | |
|--|---------------------|-----------|
| 7. Retirement Director's Report | (10 minutes) | 16 |
| 8. Good of the Order | (10 minutes) | |
| - Retirement Transactions Report – May 2018 | | 17 |
| - Retirement Transactions Report – June 2018 | | 19 |
| - Additional Topics | | |
| 9. Adjourn | | |