

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

10:00 a.m., Thursday, February 9, 2023
Tacoma Public Utilities
Administration Building North
Retirement Conference Room -Ground Floor
3628 S. 35th Street
Tacoma, Washington 98409

Agenda

Attachments

1. Call to Order

2. Roll Call

Mayor Victoria Woodards
Justin Angove
Samuel Bencoter
Gordon Cavanaugh
Andy Cherullo
Michael Hall
Katie Johnston
Kim Moore
Wayne Reed
Jim Sant

3. Citizen Comments - none

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

4. Consent Agenda

A. Adoption of January 12, 2023 Minutes **(5 minutes) 3**

5. Old Business

A. Investment Update – Tim Atwill **(15 minutes) 6**

6. New Business

A. Investment Beliefs – Tim Atwill **(15 minutes) 9**

B. Wilshire – Quarterly Investment Report **(45 minutes)**
Felicia Bennett and Ali Kazemi

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New Business - continued

- | | | |
|--|---------------------|-----------|
| C. Wilshire – Private Credit Education
Felicia Bennett and Ali Kazemi | (15 minutes) | |
| D. Wilshire – Asset Allocation Update
Felicia Bennett and Ali Kazemi | (25 minutes) | 11 |
| E. Investment Advisory Committee Report
Alva Butcher | (15 minutes) | |
| 7. Retirement Director's Report | (10 minutes) | 17 |
| 8. Good of the Order | (10 minutes) | |
| - Retirement Transactions Report – January 2023 | | 19 |
| - Investment Advisory Committee Statement – 2022 | | 22 |
| - Annual Cost of Living Adjustment Letter to TERS Members | | 24 |
| - Mayor's Letter to City Council 02-09-2023 | | 31 |
| - Additional Topics | | |
| 9. Adjourn | | |