

**Spokane Employees' Retirement System (SERS)
Special Board Meeting Minutes
May 20, 2020**

The special meeting was called to order at 1:02 p.m. via WebEx conference call.

Present: Mike Coster, Joe Cavanaugh, Michael Cathcart, Dean Kiefer, and Brian Brill

Absent: J.D. Morscheck and Jim Tieken

Staff: Phill Tencick, Christine Shisler, Donald Brown, and Tim Szambelan

Guests: Natalie Hilderbrand, Melissa Wittstruck and Duane Studer

Michael Cathcart joined the call at 1:10 p.m.

Investment Consultant Benchmarking

Mr. Tencick presented a slide show discussing how to set up the framework for benchmarking of the investment consultant using data that will be provided by the upcoming investment consultant RFP.

Dean Kiefer moved and Joe Cavanaugh seconded the motion to issue the investment consultant RFP to firms that are capable of providing services to the City's defined contribution plan in addition to the SERS plan. An eligible firm must have at least \$750 million in assets under advisement for both government defined benefit plans and government defined contribution plans. The motion passed unanimously.

Investment Consultant RFP

Mr. Tencick shared with the Board a draft RFP based on the one that was used in the previous search for Investment Consulting services. Discussion ensued and suggestions were made by the Board. Mr. Tencick will incorporate the changes and email out a revised copy to the Board for review. The final RFP will be issued the week of May 25th, following the Memorial Day holiday.

There being no other business, the meeting adjourned at 1:55 p.m.

/s/

Phillip Tencick, Retirement Director