

**Spokane Employees' Retirement System (SERS)**  
**Board Meeting Minutes**  
**January 3, 2024**

The meeting was called to order at 1:02 p.m. in the Council Briefing Center at City Hall.

**Present:** Jim Tieken, Joe Cavanaugh, Richard Czernik, Jonathan Bingle, Brian Brill, Brian Myers

**Staff:** Christine Shisler, Donald Brown, Lisa Laney, Tim Szambelan

**Guests:** Jon Barnhart, Dave Hanshaw

Jonathan Bingle joined the meeting via telephone.

**Closed Session**

The meeting was called to order and the Board immediately went into closed session to discuss the disability retirement.

Joe Cavanaugh moved and Richard Czernik seconded the motion to move into Open Session at 1:20 p.m. The motion passed unanimously.

**Open Session**

Joe Cavanaugh moved and Jonathan Bingle seconded the motion to send the separated employee for an evaluation with the Board's doctor. The motion passed unanimously.

Ms. Shisler will notify the separated employee of the Board's decision for a second medical opinion.

**Election of Chairperson**

Richard Czernik moved and Joe Cavanaugh seconded the motion to select Jim Tieken as the Board Chairperson for the year 2024. The motion passed unanimously.

**Minutes of the December 6, 2023 Meeting**

Richard Czernik moved and Joe Cavanaugh seconded the motion to approve the minutes of the December 6, 2023 meeting as presented. The motion passed unanimously.

**Director's Report**

**Service Retirements**

<i>Name</i>	<i>Age</i>	<i>Retirement Date</i>	<i>Years of Service</i>	<i>Option</i>
No retirement applications made since last meeting				

### Withdrawals

<i>Name</i>	<i>Years of Service</i>	<i>Termination Date</i>
Sarah D. Pratt	1.6	12/23/2021
Joshua P. Weigelt	8.4	10/02/2022
Tracy A. Trejos	0.2	11/01/2023
Sean D. Hiatt	0.1	05/13/2023
Ian R. Fielder	0.1	06/01/2023
Harry D. Daniels-Schatz	80 hours	05/26/2023
Alan J. Pocan	24 hours	05/12/2023

Richard Czernik moved and Brian Myers seconded the motion to approve the requests for withdrawal as presented on the January Retirement Transaction Report. The motion passed unanimously.

### Deaths

<i>Name</i>	<i>Date Retired</i>	<i>Age</i>	<i>Date of Death</i>	<i>Information</i>
Virginia L. Herbig	11/19/2019	89	11/02/2023	No Further Benefits
Martha J. Stevens	06/11/1998	86	12/01/2023	No Further Benefits
Martha J. Stevens	06/04/2002	86	12/01/2023	No Further Benefits
Leon E. Sproule	09/08/2021	75	12/06/2023	No Further Benefits

Death information provided to the Board for review.

### Expenditure Summary Report – November 2023

The Expenditure Summary Report was presented to the Board and discussed.

Joe Cavanaugh moved and Richard Czernik seconded the motion to approve the November 2023 Expenditure Summary Report. The motion passed unanimously.

### Schedule of Investments – November 2023

The monthly investment report was presented to the Board for review. The estimated market value of the SERS portfolio on November 30, 2023 was \$323.4 million with an estimated rate of return of 5.7% for the month.

### Monthly Cash Reconciliation

The monthly cash reconciliation report was presented to provide the Board with additional insight into the ongoing liquidity, transactions, and cash position of the plan.

### Other Business

Jonathan Bingle notified the Board that he has been assigned to be on the Board for 2024.

Ms. Shisler informed the Board that the Open Public Meetings Act (OPMA) training will be conducted during the February meeting.

Richard Czernik moved and Brian Myers seconded the motion to adjourn the meeting. The motion passed unanimously.

The meeting adjourned at 1:30 p.m.

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**Christine Shisler, Interim Retirement Director**