

***Spokane Employees' Retirement System (SERS)***  
**Board Meeting, 12:30 p.m. May 30, 2012**  
**City Hall - Conference Room 5A**

**AGENDA**

1. Long-Term Capital Market Assumptions
  - Information
2. Morrison Street Capital
  - Motion
3. Bill Dowd and Bill Reid, SageView Consulting – Actuarial Experience Study
  - Motion
4. Jayson Davidson, Hyas Group – 2012 1<sup>st</sup> Quarter Investment Performance Report
  - Information
5. Vanguard Short-term Investment Grade Admiral Fund
  - Motion
6. Board Election Results
  - Information
7. Minutes of the April 25, 2012 Meeting
  - Motion
8. Retirements
  - Motion
9. Withdrawals
  - Motion
10. Deaths
  - Information
11. Director's Report
  - a. Expenditure Summary Report – April 2012
    - Approve
  - b. Schedule of Investments – April 2012
    - Information
  - c. Inland Northwest Investors Update
    - Information
  - d. Other Business
12. Next Meeting – **Wednesday, June 27<sup>th</sup> at 1:30 p.m.**  
Moss Adams is expected to present the draft 2011 Audit Report