

Spokane Employees' Retirement System (SERS)
Board Meeting Minutes
January 30, 2013

Bill Todd called the regular monthly meeting to order at 1:28 p.m. in the 5th Floor Conference Room at City Hall.

Present: Bill Todd, Mike Coster, Jon Snyder, Jerry McFarlane, and Dean Kiefer

Absent: Brian Brill and Steve Sather

Staff: Leo Griffin, Christine Shisler, Donald Brown and Tim Szambelan

Guests: Councilmember Mike Fagan, Joan Hamilton, Mike Cavanaugh and Joe Cavanaugh

Election of Chairperson

Bill Todd turned the meeting over to Leo Griffin for the annual election of the Board Chairperson.

Jerry McFarlane moved and Mike Coster seconded the motion to elect Bill Todd as Board Chairperson for the year 2013. The motion passed unanimously.

Minutes of the December 5, 2012 Meeting

Jon Snyder moved and Dean Kiefer seconded the motion to approve the minutes of the December 5, 2012 meeting as distributed. The motion passed unanimously.

Service Retirements

Name	Age	Retirement Date	Years of Service	Option	30-day Notice
Dan L. Johnston	63	12/22/2012	20.1	B	N
Sandra E. Scott	71	12/22/2012	15.2	ST	N
James M. Bias	62	01/08/2013	35.0	E	N
Carol J. Calhoun	62	01/12/2012	22.6	ST	N
Martha W. Lehn	53	01/12/2013	30.0	ST	N
Stephen A. Parker	66	01/14/2013	18.1	ST	N
Jim A. Bledsoe	62	01/15/2013	12.2	E	Y
Teresa L. Brum	55	01/16/2013	18.1	D	N
Ronald L Clavel	61	01/19/2013	35.0	E	Y
Donald R. Largent	66	01/19/2013	18.7	E	N
Paul S. Worley	60	01/22/2013	27.5	E	N
Victor J. Phillips	56	02/02/2013	30.7	E	N
Larry T. Falwey	67	02/03/2013	35.0	E	Y

Renae L. Dehle	50	03/06/2013	7.9	D	Y
David W. Galbreath	63	03/09/2013	12.7	E	Y
Melanie J. Larsen	50	03/24/2013	13.8	ST	Y
Janet D. Thompson	59	04/02/2013	30.7	E	Y
James E. Hitchcock	61	05/03/2013	12.0	E	Y

Jon Snyder moved and Jerry McFarlane seconded the motion to approve the service retirements as presented on the January Retirement Transaction Report. The motion passed unanimously.

Withdrawals for January 2013

Name	Termination Date
Colten Eglund	01/28/2010
Jennifer Olsen	09/29/2012
Alisha Grow	10/12/2012
Jerry Stacey	12/21/2012
Kelley Stickelmeyer	01/01/2013

Jerry McFarlane moved and Jon Snyder seconded the motion to approve the requests for withdrawal as presented on the January Retirement Transaction Report. The motion passed unanimously.

Deaths

Name	Date of Death	Age	Information
Carolyn R. Hastings	12/01/2012	71	Option B Continues
Frank F. Tobie	12/01/2012	91	No Further Benefits
Richard F. Oatney	01/03/2013	91	No Further Benefits
Brian Viehouser	01/04/2013	71	No Further Benefits

This information was provided to the Board for review.

Director's Report

Expenditure Summary Report – November 2012

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

Mike Coster moved and Jon Snyder seconded the motion to approve the November 2012 Expenditure Summary Report. The motion passed unanimously.

Schedule of Investments – December 2012

The monthly investment report was presented to the Board for review. The market value of the SERS portfolio on December 31, 2012 was approximately \$242.8 million.

Investment Advisory Committee Meeting Minutes

Dean Kiefer moved and Jerry McFarlane seconded the motion to acknowledge the minutes of the January 24, 2013 SERS Investment Advisory Committee Meeting. The motion passed unanimously.

Other Business

Mr. Griffin informed the board that the third floor skywalk that connects River Park Square parking garage to City Hall is now open. He explained that visitor badges for the board members can be obtained at either the first or third floors.

There being no other business, the meeting adjourned at 1:46 p.m.

/s/

Leo F. Griffin, Retirement Director