

Select Committee on Pension Policy

REGULAR COMMITTEE MEETING APPROVED MINUTES

October 17, 2006

The Select Committee on Pension Policy met in House Hearing Room A, Olympia, Washington on October 17, 2006.

Committee members attending:

Elaine Banks	Victor Moore
Lois Clement	Senator Mulliken
Representative Conway	Glenn Olson
Representative Crouse	Senator Pridemore
Senator Fraser	J. Pat Thompson
Representative Fromhold	Senator Schoesler
Robert Keller	David Westberg
Sandra Matheson	
Doug Miller	

Representative Fromhold, Vice-Chair, called the meeting to order at 10:00 a.m. Senator Pridemore, Chair, resumed the meeting at 11:05 a.m.

(1) Approval of Minutes

It was moved to amend and approve the September 19, 2006 Full Committee Draft Minutes noting the attendance of Lois Clement. Seconded.

MOTION CARRIED

(2) Pension Funding Council Update

Matthew Smith, State Actuary, reported on the "Pension Funding Council Update."

(3) OSA 07-09 Budget Request

Matthew Smith, State Actuary, reported on the "OSA 07-09 Budget Request." Discussion followed.

***Elaine M. Banks**
TRS Retirees

Representative Barbara Bailey

Lois Clement
PERS Retirees

Representative Steve Conway

Representative Larry Crouse

Senator Karen Fraser

***Representative Bill Fromhold,**
Vice-Chair

Vacant
TRS and SERS Employers

Robert Keller
PERS Actives

***Sandra J. Matheson,** Director
Department of Retirement Systems

Corky Mattingly
PERS Employers

Doug Miller
PERS Employers

Victor Moore, Director
Office of Financial Management

Vacant

***Glenn Olson**
PERS Employers

***Senator Craig Pridemore,**
Chair

Diane Rae
TRS Actives

***J. Pat Thompson**
PERS Actives

Senator Mark Schoesler

David Westberg
SERS Actives

*** Executive Committee**

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The following people testified:

Jim Justin, Association of Washington Cities

Sophia Byrd McSherry, Washington State Association of Counties

It was moved to approve the 2007-09 OSA Budget Request without the Decision Package for the 2006 National Conference of State Legislatures salary survey.

Seconded. Discussion followed.

It was moved to amend the 2007-09 OSA Budget Request by an additional \$25,000.00 for a LEOFF 1 post-retirement medical study. Seconded.

MOTION CARRIED

(4) Dual Membership

Darren Painter, Research Analyst, reported on "Dual Membership." Discussion followed. This issue will be placed on the November Executive Committee agenda.

(5) Gain-Sharing

Robert Baker, Senior Research Analyst, reported on "Gain-Sharing." Discussion followed.

The following people testified:

John Kvamme, Washington Association of School Administrators/Association of Washington School Principals

Dave Scott, Washington Education Association

Leslie Main, Washington State School Retirees' Association

Helen Carlstrom, Washington Education Association

Bob Warnecke, Washington State School Retirees' Association

Jim Justin, Association of Washington Cities

Tom Lopp, Public School Employees of Washington

Sophia Byrd McSherry, Washington State Association of Counties

Kathy Valentine, Washington Education Association - retired

(6) Post-Retirement Employment

Laura Harper, Senior Research Analyst, Legal, reported on "Post-Retirement Employment". Discussion followed.

The following people testified:

John Kvamme, Washington Association of School Administrators/Association of Washington School Principals

Wil Brannon, Self

Jean Backman, PERS 1 retiree

Don Carlson, Washington State School Retirees' Association

It was moved to approve SHB 2689 (2006) as the 2007 SCPP proposal on Post-Retirement Employment.

Seconded.

The Keller amendment to the 2007 SCPP proposal on Post-Retirement Employment was moved. Seconded. Discussion followed.

A Roll call vote was requested:

7 yea

6 nay

6 not attending

MOTION CARRIED

Staff is to prepare a Z-draft and a fiscal note with the Keller amendment and place it on the November Full Committee agenda.

The meeting adjourned at 12:55 p.m.