

# Select Committee on Pension Policy

## REGULAR EXECUTIVE COMMITTEE MEETING APPROVED MINUTES

November 21, 2006

The Select Committee on Pension Policy met in House Hearing Room C, Olympia, Washington on November 21, 2006.

### Executive Committee members attending:

Senator Pridemore, Chair	Elaine Banks
Representative Fromhold, Vice-chair	Glenn Olson

### Other committee members attending:

Representative Conway	Robert Keller
Representative Crouse	Corky Mattingly
Randy Davis	Senator Schoesler

Senator Pridemore, Chair, called the meeting to order at 1:10 p.m.

### (A) Approval of Minutes

*It was moved to approve the September 19, 2006 and October 17, 2006 minutes. Seconded.*

**MOTION CARRIED**

### (B) Constituent Correspondence

Kelly Burkhart, Executive Assistant, reported on "Constituent Correspondence."

### (C) Possible 2007 Interim Meeting Schedule

Kelly Burkhart, Executive Assistant, reported on "Possible 2007 Interim Meeting Schedule." Discussion followed.

### (D) State Actuary Evaluation

Glenn Olson reported on the progress of the State Actuary evaluation.

### (E) Dual Membership

Laura Harper, Senior Research Analyst, Legal, reported on Dual Membership." Discussion followed.

**\*Elaine M. Banks**  
*TRS Retirees*

**Representative Barbara Bailey**

**Lois Clement**  
*PERS Retirees*

**Representative Steve Conway**

**Representative Larry Crouse**

**Randy Davis**  
*TRS Actives*

**Senator Karen Fraser**

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

**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*

**\*Glenn Olson**  
*PERS Employers*

**\*Senator Craig Pridemore,**  
*Chair*

**Senator Mark Schoesler**

**\*J. Pat Thompson**  
*PERS Actives*

**David Westberg**  
*SERS Actives*

**Senate Position Vacant**

**Vacant**  
*TRS and SERS Employers*

**\* Executive Committee**

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The following person testified.

*Rick Jensen, Washington State Patrol Troopers Association*

**(F) Judges Benefit Multiplier**

Robert Baker, Senior Research Analyst, reported on "Judges Benefit Multiplier." Discussion followed.

**(G) Technical Corrections**

Laura Harper, Senior Research Analyst, reported on "Technical Corrections." Discussion followed.

**(H) Direction on Day's Agenda**

- \$150,000 Death Benefit
- Service Credit Purchase Due to Injury
- Post-Retirement Employment
- 07-09 OSA Budget Amendment
- Plan 1 Funding Method, Subgroup Recommendation
- 2005 Preliminary Valuation Report
- PSERS Membership Report
- Gain-Sharing

Discussion Followed.

**(I) December Regular Committee Meeting Issues**

- 2007 Proposed interim schedule
- Age 66 COLA
- WSP contribution rates
- Technical corrections
- Dual membership
- Contribution-rate adoption process
- Judges benefit multiplier
- Gain-sharing

Discussion Followed.

The meeting adjourned at 2:15 p.m.