

Select Committee on Pension Policy

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REGULAR EXECUTIVE COMMITTEE MEETING APPROVED MINUTES

September 19, 2006

The Select Committee on Pension Policy met in House Hearing Room C, Olympia, Washington on September 19, 2006.

Executive Committee members attending:

Senator Pridemore, Chair	Sandra Matheson
Representative Conway for	Glenn Olson
Representative Fromhold	J. Pat Thompson

Other Committee members attending:

Lois Clement	Bob Keller
Representative Crouse	Senator Mulliken
Senator Fraser	Senator Schoesler

Senator Pridemore, Chair, called the meeting to order at 1:05 p.m.

(A) Approval of Minutes

It was moved to approve the July 18, 2006 minutes. Seconded.

MOTION CARRIED

(B) Direction on Day's Agenda

- Recommendation to PFC
- \$150,000 death benefit
- Service credit purchase due to injury
- Judges benefit multiplier

Discussion followed.

(C) October Full Committee Meeting

- Pension Funding Council update
- Plan 1 funding method, subgroup recommendation
- OSA 07-09 budget request
- Dual membership
- Post-retirement employment
- Gain-sharing

***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

Senator Joyce Mulliken

***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 above issues will be reported on at the Regular Committee meeting October 17, 2006.

There will be an Executive Committee meeting at 9:00 a.m., October 17, 2006 to review the OSA 07-09 budget request.

(D) State Actuary Evaluation/State Actuary Appointment Committee

Kelly Burkhart, Executive Assistant, explained the State Actuary Evaluation process. Discussion followed.

Chair Pridemore appointed Glenn Olson to replace Leland Goeke on the State Actuary Appointment Committee and take the lead on the state actuary evaluation process.

(E) Constituent Correspondence

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

The meeting adjourned at 3:05 p.m.