

Select Committee on Pension Policy

REGULAR COMMITTEE MEETING APPROVED MINUTES

June 19, 2007

The Select Committee on Pension Policy met in Senate Hearing Room 4, Olympia, Washington on June 19, 2007.

Committee members attending:

Representative Conway, Chair
Senator Schoesler, Vice Chair
Elaine Banks
Representative Bailey
Representative Crouse
Charles Cuzzetto
Randy Davis

Representative Fromhold
Robert Keller
Doug Miller
Senator Murray
Glenn Olson
Senator Pridemore
David Westberg

Representative Conway, Chair, called the meeting to order at 10:05 a.m.

Chair Conway introduced Senator Murray, newly appointed member on the Committee.

(1) Approval of Minutes

It was moved to approve the May 22, 2007 Full Committee Draft Minutes. Seconded.

MOTION CARRIED

(2) Proposed Rules of Procedure

Darren Painter, Research Analyst, reported on "Proposed Rules of Procedure." Discussion followed.

It was moved to approve the Proposed Rules of Procedure. Seconded.

MOTION CARRIED

(3) Washington State Investment Board Update

Gary Bruebaker, Chief Investment Officer, reported on "Washington State Investment Board Update." *Discussion followed.*

***Elaine M. Banks**
TRS Retirees

Representative Barbara Bailey

Lois Clement
PERS Retirees

***Representative Steve Conway,**
Chair

Representative Larry Crouse

Charles E. Cuzzetto
TRS and SERS Employers

***Randy Davis**
TRS Actives

Representative Bill Fromhold

Senator Janea Holmquist

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 Ed Murray

***Glenn Olson**
PERS Employers

Senator Craig Pridemore

***Senator Mark Schoesler,**
Vice Chair

J. Pat Thompson
PERS Actives

David Westberg
SERS Actives

*** Executive Committee**

(360) 786-6140

Fax: (360) 586-8135

TDD: 1-800-635-9993

(4) Contribution Rates

Matthew M. Smith, State Actuary, reported on "Contribution Rates." *Discussion followed.*

(5) Disability Retirement

Robert Wm. Baker, Senior Research Analyst, reported on "Disability Retirement." *Discussion followed.*

(6) 2007 Interim Issues

Public Testimony

The following people testified:

Michael Beranbaum - Teamsters

John Kvamme - Washington Association of School Administrators
and Association of School Principals

Paul Neal - Washington State Troopers Association

Leslie Main - Washington State School Retirees' Association

Cassandra de la Rosa - Retired Public Employees Council

Wendy Rader-Konofalski - Washington Education Association

John H. Sannes - ATULC

Jim Justin - Association of Washington Cities

The meeting adjourned at 12:27 p.m.