Select Committee on Pension Policy

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REGULAR COMMITTEE MEETING
APPROVED MINUTES

August 14, 2007

The Select Committee on Pension Policy met in Senate Hearing Room 4, Olympia, Washington on August 14, 2007.

Committee members attending:

Representative Conway, Chair
Senator Schoesler, Vice-Chair
Representative Bailey
Elaine Banks
Representative Crouse
Charles Cuzzetto
Randy Davis
Representative Fromhold
Senator Holmquist
Robert Keller
Sandra Matheson
Corky Mattingly
Doug Miller
Victor Moore
Glenn Olson

Representative Conway, Chair, called the meeting to order at 10:00 a.m.

(1) Approval of Minutes

It was moved to approve the July 17, 2007 Full Committee Draft Minutes. Seconded.

MOTION CARRIED

(2) OSA Review of Economic Assumptions

Matthew M. Smith, State Actuary, reported on "OSA Review of Economic Assumptions." *Discussion followed.*

(3) OPEB Actuarial Valuation Report

Troy Dempsey, Actuarial Assistant, reported on "OPEB Actuarial Valuation Report." *Discussion followed.*

(4) Disability Retirement

Darren Painter, Research Analyst, reported on "Disability Retirement." *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 Edward Murray

***Glenn Olson**
PERS Employers

Senator Craig Pridemore

***Senator Mark Schoesler, Vice Chair**

J. Pat Thompson
PERS Actives

David Westberg
SERS Actives

*** Executive Committee**

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PUBLIC HEARING/POSSIBLE EXECUTIVE SESSION

(5) Indexed $150,000 Death Benefit

Darren Painter, Research Analyst, reported on "Indexed $150,000 Death Benefit." *Discussion followed.*

(6) Public Education Experience Program - Waiting Period

Laura Harper, Senior Research Analyst/Manager, reported on "Public Education Experience Program - Waiting Period." *Discussion followed.*

The following people testified:
Wendy Radar-Konofalski, Washington Education Association
John Kvamme, Washington Association of School Administrators/ Association of Washington School Principals

The meeting adjourned at 12:30 p.m.

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