

Select Committee on Pension Policy

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REGULAR COMMITTEE MEETING
APPROVED MINUTES
June 17, 2008

The Select Committee on Pension Policy met in Senate Hearing Room 4, Olympia, Washington on June 17, 2008.

Committee members attending:

Senator Schoesler, Chair	Representative Fromhold
Representative Conway, Vice Chair	Senator Holmquist
Elaine Banks	Doug Miller
Representative Bailey	Victor Moore
Representative Crouse	Glenn Olson
Charles Cuzzetto	J. Pat Thompson
Randy Davis	David Westberg

Senator Schoesler, Chair, called the meeting to order at 10:10 a.m.

(1) Approval of Minutes

It was moved to approve the May 13, 2008, Full Committee Draft Minutes. Seconded.

MOTION CARRIED

(2) National Trends

Dave Nelsen, Senior Policy Analyst, presented a report on national trends relating to federal issues affecting public pensions. The members' questions were answered during the presentation. No action was taken.

(3) Preliminary Experience Study Report

Matthew M. Smith, State Actuary, presented the Preliminary Experience Study Report. The members' questions were answered during the presentation. Representative Conway asked for information from peer states on projected mortality improvements.

Preliminary Actuarial Valuation Report

Chris Jasperson, Actuarial Assistant, presented the Preliminary Actuarial Valuation Report. The members' questions were answered during the presentation.

***Elaine M. Banks**
TRS Retirees

Representative Barbara Bailey

Lois Clement
PERS Retirees

***Representative Steve Conway,**
Vice Chair

Representative Larry Crouse

Charles E. Cuzzetto
TRS and SERS Employers

Randy Davis
TRS Actives

Representative Bill Fromhold

Senator Steve Hobbs

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 Mark Schoesler,**
Chair

J. Pat Thompson
PERS Actives

***David Westberg**
SERS Actives

***Executive Committee**

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(5) SERS Past Part-Time Service Credit

Darren Painter, Policy Analyst, presented a report on SERS Past Part-Time Service Credit. The members' questions were answered during the presentation. No action was taken.

Chair Schoesler thanked Elaine Banks for her service to the Select Committee on Pension Policy. Ms. Banks extended her thanks to the committee members as well.

Meeting adjourned at 12:20 p.m.

Recorded audio of Select Committee on Pension Policy meetings is often available free of charge at www.tow.org. Additionally, you may request a CD-ROM copy of the audio. Please contact the Office of the State Actuary for further information.