

Select Committee on Pension Policy

P.O. Box 40914
Olympia, WA 98504-0914
actuary.state@leg.wa.gov

REGULAR COMMITTEE MEETING
September 16, 2008
APPROVED MINUTES

The Select Committee on Pension Policy met in Senate Hearing Room 3 and Senate Hearing Room 4, Olympia, Washington on September 16, 2008.

SENATE HEARING ROOM 3

Pensions 102 – Educational Briefing (optional)

Laura Harper, Policy and Research Services Manager, and Dave Nelsen, Senior Policy Analyst, presented “Pensions 102” an educational briefing. A question and answer period followed.

SENATE HEARING ROOM 4

Committee members attending:

Senator Schoesler, Chair	Senator Hobbs
Representative Conway, Vice-Chair	Robert Keller
Representative Bailey	Sandra Matheson
Don Carlson	Corky Mattingly
Representative Crouse	Doug Miller
Charles Cuzzetto	Glenn Olson
Randy Davis	J. Pat Thompson
Representative Fromhold	David Westberg

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

(1) APPROVAL OF MINUTES

Moved, seconded and carried: to approve the July 15, 2008, Full Committee Draft Minutes.

(2) ELECTION OF RETIREE REPRESENTATIVE TO EXECUTIVE COMMITTEE

Moved, seconded and carried: to approve the nomination of Don Carlson to the Executive Committee representing Retirees.

Representative Barbara Bailey

***Don Carlson**
TRS Retirees

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**

(360) 786-6140
Fax: (360) 586-8135
TDD: 1-800-635-9993
<http://www1.leg.wa.gov/SCPP.htm>

(3) PROPOSED 2009-11 OSA BUDGET

Matt Smith, State Actuary, reviewed the "Proposed 2009-11 OSA Budget."

Moved, seconded and carried: to approve the Proposed 2009-11 OSA Budget as submitted.

(4) FISH AND WILDLIFE SERVICE CREDIT TRANSFER

Dave Nelsen, Senior Policy Analyst, reported on "Fish and Wildlife Service Credit Transfer."

Supporting the issue:

Beverly Hermanson, Retired Public Employees Council of Washington
Matt Zuvich, Washington Federation of State Employees

No action taken.

(5) INTERRUPTIVE MILITARY SERVICE CREDIT

Laura Harper, Policy and Research Services Manager, reported on "Interruptive Military Service Credit."

Steve Nelsen, Executive Director, Law Enforcement Officers' and Fire Fighters' Plan 2 Retirement Board (LEOFF 2 Board) reported that the LEOFF 2 Board has not taken any formal action on this issue.

No action taken.

(6) PLAN 1 COLA PROPOSALS

Darren Painter, Policy Analyst, reported on "Plan 1 COLA Proposals."
Two members asked staff to follow up on questions about the report.

Testimony given by:

Leslie Main, Washington State School Retirees' Association
Cassandra dela Rosa, Washington Public Employees Council of Washington
Jim Justin, Association of Washington Cities

Supporting the Issue:

Matt Zuvich, Washington Federation of State Employees
Luis Moscoso, Washington Public Education Association

No action taken.

(7) SCPP RECOMMENDED LEGISLATION TO LOWER GENERAL SALARY INCREASE ASSUMPTION

Laura Harper, Policy and Research Services Manager, reported on the "SCPP Recommended Legislation to Lower General Salary Increase Assumption."

Moved, second, and carried to: submit the SCPP Recommended Legislation to Lower General Salary Increase Assumption to the 2009 Legislature.

The meeting adjourned at 12:00 p.m.

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