

# Select Committee on Pension Policy

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REGULAR EXECUTIVE COMMITTEE MEETING  
June 16, 2009  
APPROVED MINUTES

The Select Committee on Pension Policy's Executive Committee met in Senate Conference Rooms A/B/C, Olympia, Washington, on June 16, 2009.

**Executive Committee members attending:**

Representative Conway, Chair  
Senator Schoesler, Vice Chair  
Don Carlson  
Bob Keller  
Corky Mattingly

**Other SCPP members attending:**

Charles Cuzzetto  
Randy Davis  
Steve Hill  
Representative Seaquist  
David Westberg

Representative Conway, Chair, called the meeting to order at 12:35 p.m.

**(A) APPROVAL OF MINUTES**

*It was moved, seconded, and carried to: Approve the November 18, 2008, Draft Minutes.*

**(B) ASSISTANT ATTORNEY GENERAL**

Mary Ellen Combo, Senior Assistant Attorney General, stated the gain-sharing litigation is currently ongoing. She also asked the committee to pursue some rule changes for clarification purposes. Matt Smith will meet with Miss Combo to discuss this issue.

**(C) CONSTITUENT CORRESPONDENCE**

Darren Painter, Policy Analyst, reviewed the correspondence received as of April 23, 2009.

*No action taken.*

Representative Seaquist reviewed his two items for inclusion on the SCPP agenda for future 2009 meetings.

*(Subgroup formed – see page 2 of these minutes.)*

**Representative Barbara Bailey**

**\*Don Carlson**  
*TRS Retirees*

**Lois Clement**  
*PERS Retirees*

**\*Representative Steve Conway, Chair**

**Representative Larry Crouse**

**Charles E. Cuzzetto**  
*TRS and SERS Employers*

**Randy Davis**  
*TRS Actives*

**\*Steve Hill, Director**  
*Department of Retirement Systems*

**Senator Steve Hobbs**

**Senator Janea Holmquist**

**\*Robert Keller**  
*PERS Actives*

**\*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, Vice Chair**

**Representative Larry Seaquist**

**J. Pat Thompson**  
*PERS Actives*

**David Westberg**  
*SERS Actives*

**\*Executive Committee**

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*Public testimony given by:*

Steve Nelsen, Director, LEOFF Plan 2 Retirement Board, responded to Kelly Fox's letter dated June 8, 2009, outlining the LEOFF 2 Board's issues and stated the board is looking forward to working cooperatively with the Select Committee on Pension Policy during the 2009 interim.

*No action taken.*

**(D) OSA UPDATE**

Matt Smith, State Actuary, reviewed the "Office of the State Actuary (OSA) Update for 2009 Interim Planning," handout.

*No action taken.*

Chair Conway asked Matt Zuvich, Washington Federation of State Employees to comment on the Disability Benefit study.

*No action taken.*

**NEXT MEETING DATE**

*It was moved, seconded, and carried to: Cancel the July 14, 2009, SCPP Full and Executive Committee meetings. The next scheduled SCPP meeting is September 15, 2009.*

**(E) DRAFT SEPTEMBER MEETING AGENDA**

- (1) Approval of Minutes
- (2) Washington State Investment Board – Update on Investments
- (3) Washington State Institute for Public Policy – Update on Disability Study
- (4) Work Session on new Plan 1 Funding Method
- (5) OSA Recommendations on Economic Assumptions
- (6) Work Session on Furloughs and SB 6157

**OTHER:** The following subgroups were created based on committee discussions:

*It was moved, seconded, and carried to: Initiate a strategic planning subgroup. OSA will work with interested parties to coordinate meetings.*

*It was moved, seconded, and carried to: Form a subgroup to address State Patrol governance.*

Regular Committee Meeting

Draft Minutes

June 16, 2009

Page 3

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The meeting adjourned at 2:05 p.m.

*Recorded audio of Select Committee on Pension Policy meetings is often available free of charge at [www.tow.org](http://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.*

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