

Select Committee on Pension Policy

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REGULAR EXECUTIVE COMMITTEE MEETING

June 16, 2009
DRAFT 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 suggested the committee might pursue some rule changes for clarification purposes. Staff will meet with Ms. Combo to further 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 e-mail sent to Chair Conway, and Vice Chair Schoesler, detailing two issues for

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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possible inclusion on future 2009 meeting agendas (see correspondence dated June 12, 2009, for e-mail detail).

(Subgroup formed – see page 3 of these minutes.)

Public testimony:

Steve Nelsen, Director, LEOFF Plan 2 Retirement Board, summarized 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 handout entitled "Office of the State Actuary (OSA) Update for 2009 Interim Planning."

No action taken.

Chair Conway asked Matt Zuvich, Washington Federation of State Employees to comment on the 2009 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 authorized based on committee discussions:

It was moved, seconded, and carried to: authorize a strategic planning subgroup to bring a recommendation to the Executive Committee on September 15, 2009.

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

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. Additionally, you may request a CD-ROM copy of the audio. Please contact the Office of the State Actuary for further information.