

Select Committee on Pension Policy

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REGULAR COMMITTEE MEETING
September 15, 2009
APPROVED MINUTES

The Select Committee on Pension Policy met in Senate Hearing Room 4, Olympia, Washington, on September 15, 2009.

Committee members attending:

Senator Schoesler, Chair	Senator Holmquist
Representative Conway, Vice Chair	Robert Keller
Representative Bailey	Doug Miller
Don Carlson	Victor Moore
Representative Crouse	Glenn Olson
Charles Cuzzetto	Representative Seaquist
Randy Davis	Pat Thompson
Steve Hill	David Westberg
Senator Hobbs	

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

(1) APROVAL OF MINUTES

It was moved, seconded, and carried to: Approve the Regular Committee Meeting June 16, 2009, Draft Minutes.

(2) UPDATE ON INVESTMENTS, WASHINGTON STATE INVESTMENT BOARD

Theresa Whitmarsh, Acting Executive Director, Washington State Investment Board, presented "WSIB Performance Update."

No action taken.

(3) UPDATE ON 2009 DISABILITY STUDY

Jim Mayfield, Senior Research Associate, Washington State Institute for Public Policy, presented a briefing on "Public Employee Disability Benefits Study: Update."

No action taken.

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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(4) WORK SESSION, NEW PLAN 1 FUNDING METHOD

Troy Dempsey, Associate Pension Actuary, presented "New Plan 1 Funding Method."

No action taken.

(5) OSA RECOMMENDATIONS ON ECONOMIC ASSUMPTIONS

Matt Smith, State Actuary, and Chris Jasperson, Associate Pension Actuary, presented "OSA Recommendations on Economic Assumptions."

No action taken.

(6) WORK SESSION ON FURLOUGHS AND SB 6157 (2009)

Aaron Gutierrez, Temporary Policy Analyst, presented "Furloughs and SB 6157 (2009)."

No action taken.

(7) OTHER

Public Testimony

Leslie Main, Washington State School Retirees' Association - (signed up to testify and spoke to Agenda item 5 of these minutes).

The meeting adjourned at 12:45 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.