

Select Committee on Pension Policy

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REGULAR EXECUTIVE COMMITTEE MEETING

September 15, 2009
APPROVED MINUTES

The Select Committee on Pension Policy's Executive Committee met in Senate Conference Rooms A/B/C, Olympia, Washington, on September 15, 2009.

Executive Committee members attending:

Representative Conway, Chair
Senator Schoesler, Vice Chair
Don Carlson
Steve Hill
Robert Keller
Glenn Olson (substitute for
Corky Mattingly)

Other SPCP members attending:

Representative Bailey
Charles Cuzzetto
Randy Davis
Representative Seaquist
Pat Thompson
David Westberg

Representative Conway, Chair, called the meeting to order at 1:00 p.m.

(A) APPROVAL OF MINUTES

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

(B) ASSISTANT ATTORNEY GENERAL

Mary Ellen Combo, Senior Assistant Attorney General, stated that the suggested rule changes discussed at the June 16, 2009, meeting be placed on hold. She also stated that there is little action on the gain sharing litigation.

No action taken.

(C) FOLLOW-UP FROM LAST EXECUTIVE COMMITTEE MEETING

a) Strategic Planning

Darren Painter, Policy Analyst, reviewed the Strategic Planning Subgroup report to the Executive Committee.

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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It was moved, seconded and carried to: move forward with the report from the Strategic Planning Subgroup.

It was moved, seconded and carried to: authorize the Chair and Vice Chair to draft letters to the respective fiscal chairs and ranking minorities inviting them to participate on the steering committee.

b) WSP Governance

Dave Nelsen, Senior Policy Analyst, reported that the subgroup to address WSPRS governance questions will not be formed (*see material for this agenda item for details*).

(D) CONSTITUENT CORRESPONDENCE/STAKEHOLDER REQUESTS

Dave Nelsen, Senior Policy Analyst, reviewed the correspondence received as of June 12, 2009.

Testimony:

Thurman Lowans, Court Commissioner, Kitsap Superior Court (*see correspondence dated August 3, 2009*).

Leslie Main, Washington State School Retirees' Association (*see correspondence dated June 26, 2009*).

Arnie Walker, Government Affairs Consultant, introduced Officer Randy Weaver (*see correspondence dated August 26, 2009, and September 2, 2009*).

John Kvamme, Washington Association of School Administrators and Association of Washington School Principals (*see correspondence dated September 4, 2009*).

Randy Parr, Washington Education Association (*see correspondence dated September 11, 2009*).

Matt Zuvich, Public Employees for Pension Reform (PEPR) Coalition (*see correspondence dated September 15, 2009*).

(E) OCTOBER MEETING DRAFT AGENDA

- 2010 SCPP Meeting Dates (Proposed)
- Work Session, LEOFF 1 Survivor Benefits
- SCPP Recommendations on Economic Assumptions
- Work Session, Managing Future Health of Retirement Systems
- Past Part-Time Service Credit (SCPP)

It was moved, seconded, and carried to: approve the October Full Committee Draft Agenda.

REVIEW OF TODAY'S AGENDA

(2) Update on Investments

No action taken.

(3) Update on 2009 Disability Study

No action taken.

(4) Work Session, New Plan 1 Funding Method

No action taken.

(5) OSA Recommendations on Economic Assumptions

It was moved, seconded, and carried to: place the SSCP Recommendations on Economic Assumptions on the October 20, 2009, Executive Committee Agenda at 9:00 a.m.

(6) Furloughs and SB 6157 (2009)

No action taken.

OTHER ISSUES

It was moved, seconded, and carried to: place the HECB proposal on the November 17, 2009, Full Agenda for public hearing.

It was moved, seconded, and carried to: direct staff to prepare fiscal analysis on Change Plan 2/3 Default for the November 17, 2009, Executive Committee.

It was moved, seconded, and carried to: direct staff to prepare an updated fiscal note for Court Commissioner's (SB 5523) for the November 17, 2009, Executive Committee.

It was moved, seconded and carried to: place the Education Staff Associates proposal on the November 17, 2009, Full Agenda, if time permits, and at the chair's discretion for placement on future agendas.

The meeting adjourned at 2:51 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.