

Select Committee on Pension Policy

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REGULAR COMMITTEE MEETING December 15, 2009 APPROVED MINUTES

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

Committee members attending:

Representative Conway, Chair	Corky Mattingly
Senator Schoesler, Vice Chair	Senator McDermott
Representative Bailey	Doug Miller
Don Carlson	Victor Moore
Randy Davis	Representative Seaquist
Steve Hill	Pat Thompson
Senator Hobbs	Robert Thurston
Robert Keller	David Westberg

Chair Conway called the meeting to order at 10:20 a.m.

(1) APPROVAL OF MINUTES

It was moved, seconded, and carried to: Approve the Regular Committee Meeting November 17, 2009, Draft Minutes.

(2) PROPOSED RULE ON TELECONFERENCING

Aaron Gutierrez, Policy Analyst, presented information on the "Proposed Rule on Teleconferencing."

No action taken.

(3) UPDATE ON RISK ASSESSMENT

Matt Smith, State Actuary, presented information on "Update on Risk Assessment."

No action taken.

Representative Barbara Bailey

***Don Carlson**
TRS Retirees

***Representative Steve Conway,
Chair**

Representative Larry Crouse

Chuck Cuzzetto
TRS and SERS Employers

Randy Davis
TRS Actives

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

Senator Steve Hobbs

Senator Janéa Holmquist

***Robert Keller**
PERS Actives

***Corky Mattingly**
PERS Employers

Senator Joe McDermott

Doug Miller
PERS Employers

Victor Moore, Director
Office of Financial Management

Glenn Olson
PERS Employers

***Senator Mark Schoesler,
Vice Chair**

Representative Larry Seaquist

J. Pat Thompson
PERS Actives

Robert Thurston
WSPRS Retirees

David Westberg
SERS Actives

***Executive Committee**

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(4) PROCEDURAL QUESTION ON HECB PROPOSAL

Darren Painter, Senior Policy Analyst, reviewed the "Procedural Question on the HECB Proposal."

The Committee endorsed last year's bill (HB 1545/SB 5308) to the 2010 Legislature.

(5) CONSTITUTIONAL AMENDMENT ON PENSION FUNDING

Aaron Gutierrez, presented information on "Constitutional Amendment on Minimum Pension Funding."

Testified:

Bill Fromhold, Legislative Liaison for the State Treasurer

Senator Hobbs asked staff to give the members a copy of his draft bill S-3495.1/10.

No action taken.

(6) SCHOOL ADMINISTRATOR CONTRACT YEAR

Darren Painter, presented information on "School Administrator Contract Year."

Testified:

John Kvamme, Washington Association of School Administrators and Association of Washington School Principals

No action taken.

(7) DUAL MEMBER ESAs

Darren Painter, presented information on "Dual-Member ESAs."

Testified:

Randy Parr, Washington Education Association

No action taken.

(8) DISABILITY STUDY

Darren Painter presented a bill draft forwarded from the Executive Committee. The full committee directed staff to make additional changes to the draft and Darren Painter presented the amended draft.

Testified:

Jim Mayfield, Washington State Institute for Public Policy

Matt Zuvich, Washington Federation of State Employees

Randy Parr, Washington Education Association

It was moved, seconded, and carried to: Recommend the bill to continue the disability study during the 2010 Interim.

(9) LUNCH BREAK

The committee adjourned for lunch at 12:21 p.m.

The meeting resumed at 1:05 p.m.

(10) \$150,000 DEATH BENEFIT

The SCPP will meet in January 2010, to consider the \$150,000 death benefit and the LEOFF 2 survivor benefits proposal.

(11) LEOFF 1 SURVIVOR BENEFITS

Aaron Gutierrez, presented information on "LEOFF 1 Survivor Benefits."

It was moved, seconded, and carried to: Endorse the 2009 bill (SB 6078) to the 2010 Legislature.

(12) CHANGE PLANS 2/3 DEFAULT

Aaron Gutierrez, presented information on "Change Plans 2/3 Default."

Testified:

Matt Zuvich, Washington Federation of State Employees

Randy Parr, Washington Education Association

It was moved and seconded to: Recommend the bill draft that changes the default plan to Plan 2 for PERS, TRS, and SERS.

The chair asked for a hand vote.

MOTION FAILED

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OTHER:

It was moved and seconded to: Have a public hearing and executive session on the issue of Court Commissioners.

MOTION FAILED

The meeting adjourned at 1:57 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.

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