

Select Committee on Pension Policy

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REGULAR COMMITTEE MEETING July 20, 2010 DRAFT MINUTES

The Select Committee on Pension Policy met in Senate Hearing Room 4, Olympia, Washington, on July 20, 2010.

Committee members attending:

Senator Schoesler, Chair	Steve Hill
Representative Conway, Vice Chair	Senator Holmquist
Representative Bailey	Robert Keller
Marty Brown	Glenn Olson
Don Carlson	Representative Seaquist
Representative Crouse	J. Pat Thompson
Randy Davis	Robert Thurston
	David Westberg

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

(1) APPROVAL OF MINUTES

It was moved, seconded, and carried to: Approve the Regular Committee Meeting June 15, 2010, Draft Minutes.

(2) WORK SESSION ON TELECONFERENCING

Aaron Gutierrez, Policy Analyst, presented the Work Session on Teleconferencing.

No action taken.

(3) WORK SESSION ON ACTUARIAL FISCAL NOTES

Aaron Gutierrez, presented the Work Session on Actuarial Fiscal Notes.

No action taken.

Representative Barbara Bailey

Marty Brown, Director
Office of Financial Management

Don Carlson
TRS Retirees

***Representative Steve Conway**,
Vice 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 Janea Holmquist

Robert Keller
PERS Actives

Corky Mattingly
PERS Employers

Senator Joe McDermott

Doug Miller
PERS Employers

***Glenn Olson**
PERS Employers

***Senator Mark Schoesler**,
Chair

Representative Larry Seaquist

J. Pat Thompson
PERS Actives

***Robert Thurston**
WSPRS Retirees

David Westberg
SERS Actives

***Executive Committee**

(4) UPDATE ON RISK ASSESSMENT

Matt Smith, State Actuary, and Darren Painter, Senior Policy Analyst, presented the Update on Risk Assessment.

No action taken.

(5) PRELIMINARY RESULTS FROM ACTUARIAL AUDIT

Darren Painter, presented information on the Preliminary Results from Actuarial Audit.

No action taken.

(6) CONTRIBUTION RATE RECOMMENDATION TO PFC

Matt Smith and Lisa Won, Actuary, presented the Contribution Rate Recommendation to PFC.

Public testimony given by:

Leslie Main, Washington State School Retirees' Association
Cassandra de la Rosa, Retired Public Employees Council

It was moved, seconded and carried to: Recommend the Pension Funding Council adopt the State Actuary's recommended contribution rates.

The meeting adjourned at 12:40 p.m.

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