

Select Committee on Pension Policy

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REGULAR COMMITTEE MEETING

September 20, 2011
DRAFT MINUTES

The Select Committee on Pension Policy met in Senate Hearing Room 4, Olympia, Washington, on September 20, 2011.

Committee members attending:

Representative Bailey, Chair
Senator Conway, Vice Chair
Marty Brown
Randy Davis
Steve Hill
Representative Hinkle
Senator Hobbs

Robert Keller
Corky Mattingly
Representative Ormsby
Representative Sullivan
J. Pat Thompson, Teleconf.
Robert Thurston

Chair Bailey called the meeting to order at 10:03 a.m.

Chair Bailey introduced and welcomed Representative Ormsby and Representative Hinkle as new members of the SCPP.

(1) APPROVAL OF MINUTES

It was moved, seconded and carried to: Approve the Regular Committee Meeting July 19, 2011, Draft Minutes.

(2) ECONOMIC REVENUE AND FORECAST COUNCIL UPDATE

Bret Bertolin, Senior Economist, presented an update on the Economic & Revenue Outlook.

No action taken.

***Representative Barbara Bailey, Chair**

Marty Brown, Director
Office of Financial Management

Don Carlson
TRS Retirees

***Senator Steve Conway, Vice Chair**

Vacant
Employer

Randy Davis
TRS Actives

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

Representative Hinkle

Senator Steve Hobbs

Senator Janéa Holmquist Newbry

Robert Keller
PERS Actives

Corky Mattingly
PERS Employers

Doug Miller
PERS Employers

***Glenn Olson**
PERS Employers

Representative Timm Ormsby

Senator Mark Schoesler

Representative Pat Sullivan

***J. Pat Thompson**
PERS Actives

***Robert Thurston**
WSPRS Retirees

David Westberg
SERS Actives

**Executive Committee*

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(3) WASHINGTON STATE INVESTMENT BOARD UPDATE

Theresa Whitmarsh, Executive Director, and Diana Will, Senior Investment Officer for Asset Allocation, presented the Washington State Investment Board Update.

No action taken.

(4) HCA ANALYSIS OF DISABILITY INSURANCE OPTIONS

Mary Fliss, Deputy Director, PEB Division, Washington State Healthcare Authority, presented a briefing on PEB Long Term Disability Benefits.

No action taken.

(5) STATE ACTUARY'S RECOMMENDATIONS ON LONG-TERM ECONOMIC ASSUMPTIONS

Matt Smith, State Actuary, presented a report on the State Actuary's Recommendations on Long-Term Economic Assumptions.

No action taken.

(6) PSERS PLAN REVIEW

Aaron Gutierrez, Policy Analyst, presented the PSERS plan review.

No action taken.

The meeting adjourned at 12:05 p.m.

Recorded audio of SCPP full and Executive Committee meetings can be found on the [SCPP Meetings page](#), free of charge. The audio, and occasionally video, of full committee meetings can also be found at www.tvw.org.