Select Committee on Pension Policy

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REGULAR COMMITTEE MEETING
June 27, 2012
DRAFT MINUTES

The Select Committee on Pension Policy met in Senate Hearing Room 4, Olympia, Washington, on June 27, 2012.

Committee members attending

Senator Conway, Chair	Representative Ormsby
Representative Bailey, Vice Chair	Senator Schoesler
Randy Davis	Representative Sullivan
Eugene Forrester	J. Pat Thompson
Steve Hill	Robert Thurston
Representative Hinkle	David Westberg
Robert Keller	
Glenn Olson	

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

(1) APPROVAL OF MINUTES

It was moved, seconded, and carried to: *Approve the Regular Committee Meeting May 15, 2012, Draft Minutes.*

(2) DRS CEM Benchmarking Update

Mark Feldhausen, Budget and Benchmarking Director, Department of Retirement Systems, reported on DRS CEM Benchmarking.

No action taken.

(3) SCPP Role in Contribution Rate-Setting

Devon Nichols, Policy Analyst, reviewed SCPP Role in Contribution Rate-Setting.

No action taken.

***Representative Barbara Bailey, Vice Chair**

Marty Brown, Director
Office of Financial Management

***Senator Steve Conway, Chair**

Vacant
Employer

Randy Davis
TRS Actives

Eugene Forrester
TRS Retirees

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

Representative Bill 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

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(4) Preliminary Results, Actuarial Valuation

Matt Smith, State Actuary, reviewed the Preliminary Results of the *2011 Actuarial Valuation*.

No action taken.

(5) Job Risk Classes/ERFs Study: Preliminary Study Plan

Darren Painter, Policy and Research Services Manager, reviewed Job Risk Classes/ERFs Study: Preliminary Study Plan.

No action taken.

Public testimony

The following non-SCPP members gave public testimony.

John Kvamme, Washington Association of School Administrators and Association of Washington School Principals
Al O'Brien, Retired Seattle Police Officers' Association
Matt Zuvich, Washington Federation of State Employees
Patrick McDonough, Member of Washington Federation of State Employees

The meeting adjourned at 12:20 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.

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