

Select Committee on Pension Policy

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REGULAR COMMITTEE MEETING July 24, 2012 DRAFT MINUTES

The Select Committee on Pension Policy met in Senate Hearing Room 4, Olympia, Washington, on July 24, 2012.

Committee members attending

Senator Conway, Chair	Robert Keller
Representative Bailey, Vice Chair	Corky Mattingly
Marty Brown	Glenn Olson
Randy Davis	Representative Sullivan
Eugene Forrester	J. Pat Thompson
Steve Hill	Robert Thurston
Senator Holmquist Newbry	

Chair Conway called the meeting to order at 10:04 a.m.

(1) APPROVAL OF MINUTES

It was moved, seconded, and carried to: Approve the Regular Committee Meeting June 27, 2012, Draft Minutes.

(2) ECONOMIC REVENUE AND FORECAST COUNCIL UPDATE

Steve Lerch, Interim Executive Director and Chief Economist, Economic and Revenue Forecast Council, presented on the economic and revenue forecast.

No action taken.

(3) 2011 AVR PRELIMINARY AUDIT RESULTS

Dave Nelsen, Legal and Legislative Services Manager, the Department of Retirement Systems, reviewed the 2011 audit results.

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

**Executive Committee*

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(4) CONTRIBUTION RATE RECOMMENDATION TO PFC

Devon Nichols, Policy Analyst, presented options for the contribution rate recommendation to the PFC.

It was moved, seconded, and carried to: Recommend Option B to the Pension Funding Council.

(5) SCPP STUDY: SCHOOL EMPLOYEE ERFs

Aaron Gutierrez, Policy Analyst, presented on the school employee ERFs study.

No action taken.

(6) SCPP STUDY: HIGH-RISK JOB CLASSIFICATIONS

Devon Nichols, Policy Analyst, presented on the high-risk job classification study.

No action taken.

Public testimony

The following non-SCPP members gave public testimony.

Rick Jensen, Washington State Patrol Troopers Association

William Kantor, LEOFF 1 Retiree

Darrin Adams, Department of Labor and Industries

The meeting adjourned at 12:13 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.