

Select Committee on Pension Policy

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REGULAR COMMITTEE MEETING OCTOBER 15, 2013 DRAFT MINUTES

The Select Committee on Pension Policy met in Senate Hearing Room 4, Olympia, Washington, on October 15, 2013.

Committee Members Attending

Representative Ormsby, Chair	Robert Keller
Senator Bailey, Vice Chair	Representative Manweller
John Boesenberg	Glenn Olson
Representative Chandler	Senator Schoesler
Senator Conway	David Schumacher
Randy Davis	Representative Sullivan
Eugene Forrester	J. Pat Thompson
Marcie Frost	Robert Thurston
Senator Hobbs	David Westberg

Chair Ormsby called the meeting to order at 10:00 a.m.

(1) APPROVAL OF MINUTES

It was moved, seconded, and carried to: Approve the Regular Committee Meeting July 23, 2013, and September 17, 2013, Draft Minutes.

(2) PRELIMINARY 2014 MEETING DATES

Kelly Burkhart, Administrative Services Manager, presented on the Preliminary 2014 Meeting Dates.

It was moved, seconded, and carried to: Adopt the Preliminary 2014 Meeting Dates as drafted.

(3) LEOFF 2 BOARD UPDATE

Steve Nelsen, LEOFF 2 Board, Executive Director, presented on the LEOFF 2 Board Update.

No action taken.

***Senator Barbara Bailey,**
Vice Chair

***John Boesenberg**
PERS/Higher Ed Employer

Representative Bruce Chandler

Senator Steve Conway

Randy Davis
TRS Actives

***Eugene Forrester**
TRS Retirees

***Marcie Frost,** Director
Department of Retirement Systems

Senator Steve Hobbs

***Robert Keller**
PERS Actives

Representative Matt Manweller

Corky Mattingly
PERS Employers

Doug Miller
PERS Employers

Glenn Olson
PERS Employers

***Representative Timm Ormsby,** Chair

Senator Mark Schoesler

David Schumacher, Director
Office of Financial Management

Representative Pat Sullivan

J. Pat Thompson
PERS Actives

Robert Thurston
WSPRS Retirees

David Westberg
SERS Actives

**Executive Committee*

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(4) RECOMMENDATION TO PFC ON LONG-TERM ECONOMIC ASSUMPTIONS

Darren Painter, Policy and Research Services Manager, presented on the Recommendation to PFC on Long-Term Economic Assumptions.

It was moved, seconded, and carried to: Recommend Option 2 to the Pension Funding Council.

(5) TRS 3 PLAN QUALIFICATION (MEMBER RATE FLEXIBILITY)

Aaron Gutierrez, Policy Analyst, presented on the TRS 3 Plan Qualification (Member Rate Flexibility).

It was moved, seconded, and carried to: Recommend the draft bill language to the 2014 Legislature.

(6) PSERS MEMBERSHIP

Devon Nichols, Policy Analyst, presented on the PSERS Membership.

No action taken.

(7) EDUCATIONAL SESSION: GASB AND MOODY'S PENSION REPORTING CHANGES

Aaron Gutierrez presented on the GASB and Moody's Pension Reporting Changes.

No action taken.

The meeting adjourned at 12:02 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.