

Select Committee on Pension Policy

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REGULAR COMMITTEE MEETING
NOVEMBER 18, 2014
APPROVED MINUTES

The Select Committee on Pension Policy met in Senate Hearing Room 4, Olympia, Washington, on November 18, 2014.

Committee Members Attending

Senator Bailey, Chair	Marcie Frost
Representative Ormsby, Vice Chair	Senator Hobbs
John Boesenberg	Robert Keller
Patricia Bosmans	Senator Schoesler
Representative Chandler	J. Pat Thompson
Senator Conway	David Westberg
Randy Davis	

Chair Bailey called the meeting to order at 10:07 a.m.

(1) APPROVAL OF MINUTES

It was moved, seconded, and carried to: Approve the Regular Committee Meeting October 21, 2014, Draft Minutes.

(2) ADOPTION OF 2015 MEETING DATES

It was moved, seconded, and carried to: Approve the 2015 meeting dates.

(3) UPDATE ON BUDGET ENVIROMENT

David Pringle, House Senior Counsel, and Pete Cutler, Senate Senior Fiscal Analyst, presented.

No action taken.

(4) GASB UPDATE

Aaron Gutierrez, Senior Policy Analyst, and Luke Masselink, Actuary, presented.

No action taken.

***Senator Barbara Bailey, Chair**

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

Patricia Bosmans
PERS Employers

Representative Bruce Chandler

Senator Steve Conway

Annette Creekpaum
PERS Employers

Randy Davis
TRS Actives

Beverly Freeman
PERS Employers

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

Beverly Hermanson
PERS Retirees

Senator Steve Hobbs

Robert Keller
PERS Actives

Representative Matt Manweller

***Representative Timm Ormsby, Vice 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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(5) **ANNUITY PURCHASE**

Darren Painter, Policy and Research Services Manager, presented.

No action taken.

(6) **EARLY RETIREMENT FACTORS (RETIRE-REHIRE)**

Aaron Gutierrez, presented.

No action taken.

(7) **PSERS PROPOSAL**

No work session took place.

(8) **DRS CORRECTIONS (RETIRE-REHIRE)**

Aaron Gutierrez, presented.

It was moved, seconded, and carried to: Recommend the DRS Corrections (Retire-Rehire) Bill Draft to the Legislature.

The following non-SCPP members addressed the Full Committee:

Eugene Forrester

Fred Yancey, Washington Association of School Administrators and Association of Washington School Principals

The meeting adjourned at 12:18 p.m.

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