

# Select Committee on Pension Policy

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## REGULAR COMMITTEE MEETING JUNE 21, 2016 APPROVED MINUTES

The Select Committee on Pension Policy met in House Hearing Room B, Olympia, Washington, on June 21, 2016.

### Committee Members Attending

Chair Conway	Representative Manweller
Vice Chair Chandler	Representative Ormsby
Senator Bailey	Senator Schoesler
John Boesenberg	David Schumacher
Annette Creekpaum	Representative Stanford
Randy Davis	J. Pat Thompson
Marcie Frost	Robert Thurston
Beverly Hermanson	David Westberg
Robert Keller	

Chair Conway 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 May 17, 2016, Draft Minutes.*

### (2) DRS CEM BENCHMARKING UPDATE

Mark Feldhausen, Budget and Benchmarking Director, Department of Retirement Systems, and Mike Heale, Principal, CEM Benchmarking, presented.

*No action taken.*

### (3) PRELIMINARY VALUATION RESULTS

Matt Smith, State Actuary, and Lisa Won, Deputy State Actuary, presented.

*No action taken.*

### (4) MERGER STUDY: STAFF WORK PLAN

Aaron Gutierrez, Senior Policy Analyst, presented.

*No action taken.*

Senator Barbara Bailey

John Boesenberg  
PERS/Higher Ed Employer

Vacant  
Employers

\*Representative Bruce  
Chandler, Vice Chair

\*Senator Steve Conway,  
Chair

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

Senator Mark Schoesler

David Schumacher, Director  
Office of Financial Management

Representative Derek Stanford

J. Pat Thompson  
PERS Actives

Robert Thurston  
WSPRS Retirees

David Westberg  
SERS Actives

\*Executive Committee

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**(5a) WSPRS STUDY: BACKGROUND AND STAFF WORK PLAN**

Lauren Rafanelli, Associate Policy Analyst, presented.

*No action taken.*

**(5b) WSPRS STUDY: OTHER AGENCY ACTIVITY**

Jay Balasbas, Senior Budget Assistant on Transportation, Office of Financial Management, and Captain Monica Alexander, Office of Government and Media Relations, Washington State Patrol, presented.

*No action taken.*

**(6) HERP SUPPLEMENTAL VALUATION**

Luke Masselink, Actuary, presented.

*No action taken.*

**The following non-members addressed the committee:**

Steve Nelsen, Executive Director, LEOFF 2 Board

Andy Wilson, President, LEOFF 1 Coalition

Dick Warbrouck, Retired Firefighters of Washington

Dave Peery, Secretary, LEOFF 1 Coalition

Jerry Taylor, President, Retired Seattle Police Officers' Association

Geoff Simpson, Washington State Council of Fire Fighters

The meeting adjourned at 12:59 p.m.

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