

Select Committee on Pension Policy

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REGULAR COMMITTEE MEETING SEPTEMBER 20, 2016 APPROVED MINUTES

The Select Committee on Pension Policy met in House Hearing Room A, Olympia, Washington, on September 20, 2016.

Committee Members Attending

Chair Conway	Beverly Hermanson
Vice Chair Chandler	Robert Keller
Senator Bailey	Representative Manweller
John Boesenberg	Byron Olson
Annette Creekpau	Representative Ormsby
Randy Davis	Senator Schoesler
Beverly Freeman	J. Pat Thompson
Tracy Guerin	Robert Thurston

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

(1) APPROVAL OF MINUTES

It was moved, seconded, and carried to: Approve the Regular Committee Meeting July 19, 2016, Draft Minutes.

(2) MERGER STUDY

Aaron Gutierrez, Senior Policy Analyst, and Matt Smith, State Actuary, presented.

No action taken.

(3) BREAK

(4) UPDATE ON PFC ADOPTION

Graham Dyer, Actuarial Analyst, presented.

No action taken.

(5) DRS UPDATE

Jacob White, Legal and Legislative Services Manager, Department of Retirement Systems, presented.

No action taken.

Senator Barbara Bailey

John Boesenberg
PERS/Higher Ed Employers

***Representative Bruce Chandler, Vice Chair**

***Senator Steve Conway, Chair**

Annette Creekpau
PERS Employers

***Randy Davis**
TRS Actives

***Beverly Freeman**
PERS Employers

***Tracy Guerin, Director**
Department of Retirement Systems

***Beverly Hermanson**
PERS Retirees

Senator Steve Hobbs

Robert Keller
PERS Actives

Representative Matt Manweller

Byron Olson
PERS Employers

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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(6) LEOFF 2 BOARD UPDATE

Steve Nelsen, Executive Director, LEOFF 2 Board, presented.

No action taken.

(7) WSPRS STUDY

Darren Painter, Information Services Manager, presented.

No action taken.

(8) PLAN MEMBERSHIP DEFAULT: INITIAL BRIEFING

Aaron Gutierrez presented.

No action taken.

(9) AGE-BASED PLAN OPT-OUT: INITIAL BREIFING

Aaron Gutierrez presented.

No action taken.

(10) ADJOURN

The following non-members addressed the committee:

Andy Wilson, President, LEOFF 1 Coalition.

Dick Warbrouck, President, Retired Firefighters of Washington.

James A. Fossos, Retired Firefighters of Washington.

Rick Rouse.

The meeting adjourned at 12:40 p.m.

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