

Select Committee on Pension Policy

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REGULAR COMMITTEE MEETING
SEPTEMBER 16, 2014
APPROVED MINUTES

The Select Committee on Pension Policy met in Senate Hearing Room 4, Olympia, Washington, on September 16, 2014.

Committee Members Attending

Senator Bailey, Chair	Marcie Frost
Representative Ormsby, Vice Chair	Robert Keller
John Boesenberg	Representative Manweller
Representative Chandler	Glenn Olson
Senator Conway	Senator Schoesler
Randy Davis	David Schumacher
Eugene Forrester	Robert Thurston

Chair Bailey 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 15, 2014, Draft Minutes.

(2) OSA 2015-17 BUDGET

Matt Smith, State Actuary, presented.

It was moved, seconded, and carried to: Approve the 2015-17 OSA Budget Request.

(3) DEPARTMENT OF RETIREMENT SYSTEMS UPDATE

Marcie Frost, Director, DRS, presented.

No action taken.

(4) UPDATE ON PFC RATE ADOPTION

Devon Nichols, Policy Analyst, presented.

No action taken.

***Senator Barbara Bailey,
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

Corky Holloway
PERS Employers

Robert Keller
PERS Actives

**Representative Matt
Manweller**

Vacant
Employers

Glenn Olson
PERS Employers

***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) UPDATE ON SUPREME COURT DECISION: GAIN SHARING AND UNIFORM COLA

Anne Hall and Sarah Blocki, AGO, presented.

No action taken.

(6) ANNUITY PURCHASE

Devon Nichols presented.

No action taken.

(7) ALTERNATIVE PLAN DESIGNS

Aaron Gutierrez, Senior Policy Analyst, presented.

No action taken.

The meeting adjourned at 12:14 p.m.

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