

# Select Committee on Pension Policy

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## REGULAR COMMITTEE MEETING OCTOBER 17, 2017 APPROVED MINUTES

The Select Committee on Pension Policy met in House Hearing Room B, Olympia, Washington, on October 17, 2017.

### Committee Members Attending

|                                      |                       |
|--------------------------------------|-----------------------|
| Chair Manweller                      | Boyd McCamish         |
| Vice Chair Conway                    | Byron Olson           |
| Senator Bailey                       | Representative Ormsby |
| John Boesenberg                      | Senator Schoesler     |
| Annette Creekpaum                    | David Schumacher      |
| Randy Davis                          | J. Pat Thompson       |
| Beverly Freeman                      | Robert Thurston       |
| Mike Ricchio <i>for Tracy Guerin</i> | Representative Volz   |
| Bev Hermanson                        | David Westberg        |
| Senator Hobbs                        |                       |

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

#### (1) APPROVAL OF SEPTEMBER MINUTES

*It was moved, seconded, and carried to: Approve the Regular Committee Meeting September 19, 2017, Draft Minutes.*

#### (2) PRELIMINARY 2018 MEETING DATES

Corban Nemeth, Associate Policy Analyst, presented.

*It was moved, seconded, and carried to: Adopt the Preliminary 2018 Meeting Dates, as drafted.*

#### (3) OSA UPDATE

Matt Smith, State Actuary, presented.

*No action taken.*

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

Aaron Gutierrez, Senior Policy Analyst, presented.

Chair Manweller called for a break at 10:55 a.m. and stated the committee would return at 11:00 a.m.

Chair Manweller called the meeting back to order at 11:00 a.m.

**Senator Barbara Bailey**

**John Boesenberg**  
*PERS/Higher Ed Employers*

**\*Senator Steve Conway,**  
**Vice Chair**

**Annette Creekpaum**  
*PERS Employers*

**Randy Davis**  
*TRS Actives*

**Representative Joe Fitzgibbon**

**Beverly Freeman**  
*PERS Employers*

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

**\*Bev Hermanson**  
*PERS Retirees*

**Senator Steve Hobbs**

**\*Representative Matt Manweller,** Chair

**Boyd McCamish**  
*PERS Actives*

**\*Byron Olson**  
*PERS Employers*

**Representative Timm Ormsby**

**Senator Mark Schoesler**

**David Schumacher,** Director  
*Office of Financial Management*

**\*J. Pat Thompson**  
*PERS Actives*

**Robert Thurston**  
*WSPRS Retirees*

**Representative Mike Volz**

**David Westberg**  
*SERS Actives*

*\*Executive Committee*

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*It was moved, seconded, and carried to: Recommend the PFC adopt the state actuary's recommendation on long-term economic assumptions with no phase-in.*

**(5) UPDATE: SUBGROUP ON TRIBAL SCHOOLS**

Aaron Gutierrez presented.

*No action taken.*

**(6) PLANS 1 COLA PROPOSALS: PRICING RESULTS**

Corban Nemeth presented.

*No action taken.*

**(7) MEDIA ALERT: SEATTLE POLICE OFF-DUTY EMPLOYMENT**

Corban Nemeth presented.

*No action taken.*

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

Matt Zuvich, Washington Federation of State Employees.

Marc Jacobsen, Superintendent, Quileute Tribal Schools.

Carol Baque, Retired Public Employees Council.

Emily Murphy, Retired Public Employees Council.

Julie Salvi, Washington Education Association.

Don Bunger, retiree.

Fred Yancey, Washington State School Retirees' Association.

Clair Olivers, Retired Public Employees Council.

The meeting adjourned at 11:51 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](http://www.tvw.org).*