

# Select Committee on Pension Policy

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## REGULAR EXECUTIVE COMMITTEE MEETING

JUNE 19, 2018

### APPROVED MINUTES

The Select Committee on Pension Policy met in House Conference Rooms B15/18, Olympia, Washington, on June 19, 2018.

#### Committee Members Attending      Other SCPP Members

Chair Conway  
Tracy Guerin  
Bev Hermanson  
J. Pat Thompson

Senator Bailey  
Randy Davis  
Byron Olson  
Senator Schoesler

Chair Conway called the meeting to order at 12:33 p.m.

#### (A) APPROVAL OF MAY MINUTES

*It was moved, seconded, and carried to: Approve the Regular Executive Committee Meeting May 15, 2018, Draft Minutes.*

#### (B) AAG UPDATE

Michael Nelson, Assistant Attorney General, Attorney General's Office, provided an update.

#### (C) DISCUSSION OF TODAY'S FULL COMMITTEE ITEMS

*It was moved, seconded, and carried to: Add a presentation for the DRS Proposal Annuity Purchase to the July agenda.*

*It was moved, seconded, and carried to: Add a Public Hearing for the DRS Proposal Month of Death to the July agenda.*

*It was moved, seconded, and carried to: Add a Public Hearing for the DRS Proposal Spousal Consent to the July agenda.*

#### (D) CONSTITUENT CORRESPONDENCE

Corban Nemeth, Associate Policy and Data Analyst, reported on correspondence received since the May meeting.

*No action taken.*

**Senator Barbara Bailey**

**John Boesenberg**  
PERS/Higher Ed Employers

**\*Senator Steve Conway, 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, Vice 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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**(E) REVIEW DRAFT INTERIM WORK PLAN**

*No action taken.*

**(F) ADOPTION OF MEETING AGENDAS**

**July Agenda**

1. Approval of May Minutes
2. Changes to the Actuarial Standards of Practice
3. Update on Preliminary Valuation Results
4. Rate Recommendation the PFC
5. DRS Proposal: Annuity Purchase
6. DRS Proposal: Month of Death
7. DRS Proposal: Spousal Consent
8. Adjourn

*It was moved, seconded, and carried to: Adopt the draft July agenda as amended.*

**(G) DISCUSSION/OTHER BUSINESS**

**❖ State Actuary Appointment Committee**

*No update provided.*

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

Seth Miller, Assistant Director, Retirement Services Division, Department of Retirement Systems.

Julie Salvi, WEA Lobbyist, Washington Education Association.

Dr. Alan Burke, Executive Director, Washington State School Retirees' Association.

The meeting adjourned at 1:21 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).*