

Select Committee on Pension Policy

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REGULAR COMMITTEE MEETING JUNE 19, 2018 APPROVED MINUTES

The Select Committee on Pension Policy met in House Hearing Room B, Olympia, Washington, on June 19, 2018.

Committee Members Attending

Chair Conway	Byron Olson
Senator Bailey	Representative Ormsby
John Boesenberg	Senator Schoesler
Randy Davis	J. Pat Thompson
Representative Fitzgibbon	Robert Thurston
Tracy Guerin	David Westberg
Bev Hermanson	

Chair Conway called the meeting to order at 10:01 a.m.

(1) PRELIMINARY VALUATION RESULTS

Matt Smith, State Actuary, and Luke Masselink, Senior Actuary, presented.

No action taken.

(2) APPROVAL OF MAY MINUTES

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

(3) ANNUITY PRICING AND ACTUARIAL IMPACTS

Corban Nemeth, Associate Policy and Data Analyst, presented.

No action taken.

(4) DRS PROPOSAL: ANNUITY PURCHASE

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

No action taken.

(5) DRS PROPOSAL: MONTH OF DEATH

Seth Miller presented.

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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(6) DRS PROPOSAL: SPOUSAL CONSENT

Seth Miller presented.

No action taken.

(7) PLAN MEMBERSHIP DEFAULT (SHB 1560)

Stephanie Roman, Associate Policy Analyst, presented.

It was moved, seconded, and carried to: Revisit the Plan Membership Default bill at a future meeting with new information.

The following non-members addressed the Committee:

Barbara Scott, Health Care Authority.

Fred Yancey, Washington Association of School Administrators, Association of Washington School Principals, and Washington State School Retirees' Association.

Julie Salvi, WEA Lobbyist, Washington Education Association.

Matt Zuvich, Washington Federation of State Employees, and Public Employees for Pension Responsibility, Chair.

The meeting adjourned at 12:11 p.m.

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