

Select Committee on Pension Policy

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REGULAR EXECUTIVE COMMITTEE MEETING

JULY 17, 2018

APPROVED MINUTES

The Select Committee on Pension Policy met in House Conference Rooms B15/18, Olympia, Washington, on July 17, 2018.

Committee Members Attending

Chair Conway
Vice Chair Manweller
Annette Creekpaum
Tracy Guerin
Bev Hermanson

Other SCPP Members

Senator Bailey
Randy Davis
Leanne Kunze
Byron Olson
Senator Schoesler

Chair Conway called the meeting to order at 12:47 p.m.

(A) APPROVAL OF JUNE MINUTES

It was moved, seconded, and carried to: Approve the Regular Executive Committee Meeting June 19, 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: Coordinate legal analysis between the Department of Retirement Systems' AAG and the Committee's AAG to include analysis on possible contractual rights issues in eliminating the PSC option.

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

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

(D) CONSTITUENT CORRESPONDENCE

Stephanie Roman, Associate Policy Analyst, reported on correspondence received since the June 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

Leanne Kunze
PERS Actives

*Representative Matt
Manweller, Vice Chair

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

The Committee added Plan Membership Default to the work plan for possible executive action in October.

(F) ADOPTION OF MEETING AGENDAS

September Agenda

1. Approval of July Minutes
2. WSIB Update
3. DRS CEM Benchmarking
4. Update on PFC Rate Adoption

Work Session

5. Minimum Benefits
6. Retire-Rehire

Public Hearing

7. DRS Proposal: Month of Death
8. DRS Proposal: Spousal Consent
9. Adjourn

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

(G) DISCUSSION/OTHER BUSINESS

❖ State Actuary Appointment Committee

No update provided.

❖ Draft Fiscal Note: SB 6370 (PSERS Retirement Age)

No action taken.

The meeting adjourned at 1:22 p.m.

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