

Select Committee on Pension Policy

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REGULAR EXECUTIVE COMMITTEE MEETING SEPTEMBER 21, 2021 APPROVED MINUTES

The Select Committee on Pension Policy met remotely, on September 21, 2021.

| Committee Members Attending | Other SCPP Members |
|------------------------------------|---------------------------|
| Chair Stokesbary | Annette Creekpaum |
| Vice Chair Conway | Bev Hermanson |
| Tracy Guerin | Representative Volz |
| Mark Soper | |
| J. Pat Thompson | |

Chair Stokesbary called the meeting to order at 1:40 p.m.

(A) APPROVAL OF JULY MINUTES

It was moved, seconded, and carried to: Approve the Draft Minutes for the Regular Committee Meeting on July 20, 2021.

(B) AAG UPDATE

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

(C) ACTUARIAL UPDATE

Michael T. Harbour, Actuary, provided an update.

(D) COMMITTEE DISCUSSION

Michael Nelson and Matt Smith, State Actuary, presented.

It was moved, seconded, and carried to: Recommend the Full Committee adopt revised SCPP Rules of Procedure at the October 2021 meeting.

(E) CONSTITUENT CORRESPONDENCE

Aaron Gutierrez, Senior Policy Analyst, reported on correspondence received since the July meeting.

(F) REVIEW DRAFT INTERIM WORK PLAN

The Committee discussed items to be added to the Draft Interim Work Plan.

Vacant
Employers

Senator John Braun

***Senator Steve Conway,**
Vice Chair

Annette Creekpaum
Employers

Representative Joe Fitzgibbon

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

Bev Hermanson
Retirees

Leanne Kunze
Actives

Vacant
Actives

***Anthony Murietta**
Employers

Vacant
Employers

Representative Timm Ormsby

Senator June Robinson

Senator Mark Schoesler

David Schumacher, Director
Office of Financial Management

***Mark Soper**
Retirees

***Representative Drew Stokesbary,** Chair

***J. Pat Thompson**
Actives

Representative Mike Volz

William Zabelka
Employers

**Executive Committee*

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(G) ADOPTION OF OCTOBER AGENDA

October Agenda

1. Approval of September Minutes
2. DRS Update
3. Preliminary 2022 Meeting Dates
4. SPCP Rules of Procedure
5. Interruptive Military Service Credit
6. Plans 1 COLAs: Preferred Policy Options
7. State Actuary's Recommendation on Long-Term Economic Assumptions
8. Public Comment
9. Adjourn

The October Agenda was unanimously adopted.

(H) OTHER BUSINESS

Steve Nelsen, Executive Director, LEOFF 2 Board, provided an update.

No action taken.

The following non-members addressed the Committee:

James Cockburn, Executive Director, Retired Public Employees Council of Washington.
Alan Burke, Executive Director, Washington State School Retirees' Association.

The meeting adjourned at 3:03 p.m.

Recorded audio of SPCP 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.