

Select Committee on Pension Policy

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REGULAR COMMITTEE MEETING SEPTEMBER 18, 2018 APPROVED MINUTES

The Select Committee on Pension Policy met in House Hearing Room B, Olympia, Washington, on September 18, 2018.

Committee Members Attending

Chair Conway	Senator Hobbs
Vice Chair Manweller	Leanne Kunze
Senator Bailey	Byron Olson
John Boesenberg	Representative Ormsby
Annette Creekpaum	Mike Ricchio <i>for Tracy Guerin</i>
Randy Davis	Senator Schoesler
Representative Fitzgibbon	David Schumacher
Beverly Freeman	J. Pat Thompson
Bev Hermanson	

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

(1) APPROVAL OF JULY MINUTES

It was moved, seconded, and carried to: Approve the Regular Committee Meeting July 17, 2018, Draft Minutes.

No action taken.

(2) WSIB UPDATE

Theresa Whitmarsh, Executive Director, Washington State Investment Board, presented.

No action taken.

(3) DRS CEM BENCHMARKING

Mark Feldhausen, Budget and Performance Management Director, Department of Retirement Systems, and Mike Heale, Principal, CEM Benchmarking, presented.

No action taken.

(4) PLAN 1 MINIMUM BENEFITS

Corban Nemeth, Associate Policy and Data Analyst, 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

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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(5) RETIRE-REHIRE

Aaron Gutierrez, Senior Policy Analyst, presented.

No action taken.

(6) MONTH OF DEATH

Aaron Gutierrez presented.

It was moved, seconded, and carried to: Approve the Month of Death bill.

(7) SPOUSAL CONSENT

Aaron Gutierrez presented.

It was moved, seconded, and carried to: Approve the Spousal Consent bill.

(8) UPDATE ON PFC RATE ADOPTION

Frank Serra, Actuarial Analyst, presented.

No action taken.

The following non-members addressed the Committee:

Charleen Goodrich, Retired Public Employees Council, Chapter 2.

Jerry Pike, Retired Public Employees Council, Chapter 2.

Craig Robertson, Retired Public Employees Council, Chapter 17.

Julie Salvi, WEA Lobbyist, Washington Education Association.

Peter Diedrick, Legislative Director, Washington State School Retirees' Association.

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

Shawn Merchant, Legislative and Stakeholder Relations Director, Department of Retirement Systems.

The meeting adjourned at 12:13 p.m.

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