P.O. Box 40914 Olympia, WA 98504-0914 state.actuary@leg.wa.gov

Select Committee on Pension Policy

REGULAR COMMITTEE MEETING NOVEMBER 16, 2021 APPROVED MINUTES

The Select Committee on Pension Policy met remotely, on November 16, 2021.

Committee Members Attending

Vice Chair Conway

Senator John Braun

Anthony Murrietta

Representative Ormsby

Senator June Robinson

Representative Joe Fitzgibbon

David Schumacher

Tracy Guerin Mark Soper

Bev Hermanson Senator Mark Schoesler

Leanne Kunze J. Pat Thompson

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

(1) APPROVAL OF OCTOBER MINUTES

It was moved, seconded, and carried to: Approve the Draft Minutes for the Regular Committee Meeting on October 19, 2021.

(2) WSIB ANNUAL UPDATE

Theresa Whitmarsh, Executive Director, and Allyson Tucker, Chief Investment Officer, Washington State Investment Board, presented.

No action taken.

(3) INTERRUPTIVE MILITARY SERVICE CREDIT

Melinda Aslakson, Policy Analyst, presented.

It was moved, seconded, and carried to: Sponsor the Bill Draft as prepared for the 2022 Legislative Session.

(4) PLANS 1 COLAS: PREFERRED POLICY OPTIONS

Melinda Aslakson, presented.

It was moved, seconded to: Recommend the Bill Draft as prepared for Option A to the Legislature for consideration in the 2022 Legislative Session. Motion Failed.

It was moved, seconded, and carried to: Recommend the Bill Draft as prepared for Option C to the Legislature for consideration in the 2022 Legislative Session.

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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(5) PUBLIC COMMENT

The following non-members addressed the Committee:

William Ziegler, Vice President, Retired Public Employees' Council of Washington.

John Smith, President, Retired Public Employees Council of Washington, Chapter 8.

Candice Bock, Association of Washington Cities.

Tim Knopf, Retired.

John O'Brien, Retired.

Mary Lindsey, President, Washington Education Association.

Gloria Smith, Retired.

Melna Skillingstead, Retired.

Jim Davison, Retired.

Patricia McGowan, Retired.

Jim Shepard, Retired.

Bing Bristol, Retired.

LeeAnn Prielipp, Chair, Washington Education Association Legislative Work Team.

Gretchen McDevitt, Retired.

James Cockburn, Executive Director, Retired Public Employees Council of Washington.

Clair Olivers, Treasurer, Retired Public Employees' Council of Washington.

Carol Johns, Retired.

Ron Simonson, Retired.

Aruna Bhuta, Retired.

Sharon N. White, Retired.

The meeting adjourned at 12:39 p.m.

Recorded audio of SCPP Full and Executive Committee meetings can be found on the <u>SCPP Meetings page</u>, free of charge. The audio, and occasionally video, of Full Committee meetings can also be found at <u>www.tvw.org</u>.

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