

Washington State Senate

Olympia Office: 303 John A. Cherberg Building PO Box 40443 Olympia, WA 98504-0443 Senator Edward B. Murray 43rd Legislative District Chair, Ways & Means **Telephone:** (360) 786-7628 FAX: (360) 786-1999 E₋mail: edward.murray@leg.wa.gov

August 8, 2012

Steve Hill, Director Department of Retirement Systems PO Box 48380 Olympia, WA 98504-8380

Dear Mr. Hill,

This letter confirms my vote to adopt the pension funding rates recommended by the State Actuary (Motion B) at the July 25, 2012 meeting of the Pension Funding Council; I participated in the meeting and voted for the motion via conference call. This letter confirms the actions in the attached minutes of the meeting.

Sincerely,

Senator Ed Murray, Chair

Senate Committee on Ways and Means

Attachment

Cc: Richard Rodger

David Schumacher Richard Ramsey David Pringle Kellee Keegan

Lisa McCollum



Motion B

Pension Funding Council July 25, 2012

1. The following pension contribution rates recommended by the State Actuary to the Pension Funding Council on June 25, 2012, take effect on the dates indicated:

Percent of Member Pay	Employer	Plan 2 Member
Effective July 1, 2013		
Public Employees' Retirement System	9.03	4.92
Law Enforcement Officers' and Firefighter		
Retirement System Plan 1	0.00	0.00
Washington State Patrol Retirement System	7.91	6.59
Public Safety Employees' Retirement System	10.36	6.36
Effective September 1, 2013		
Teachers' Retirement System	10.21	4.96
School Employees' Retirement System	9.64	4.64

The above rates do not include the Department of Retirement Systems administrative fee.

Recommendation - Majority

Adopt
Do not adopt

Representative Ross Hunter

Representative Gary Alexander

Steve Hill, Chair

Director, Dept. of Retirement Systems

Senator Ed Murray

Senator Dino Rossi

Marty Brown /

Director, Office of Financial Mgmt.