

Select Committee on Pension Policy

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REGULAR EXECUTIVE COMMITTEE MEETING

October 21, 2008

APPROVED MINUTES

The Select Committee on Pension Policy's Executive Committee met in Conference Rooms A/B/C, Olympia, Washington on October 21, 2008.

Executive Committee members attending:

Senator Schoesler, Chair
Representative Conway, Vice-Chair
Don Carlson
Sandra Matheson
David Westberg

Other SCPP members attending:

Lois Clement
Charles Cuzzetto
Randy Davis
Robert Keller
Glenn Olson
J. Pat Thompson

Senator Schoesler, Chair, called the meeting to order at 1:10 p.m.

(A) APPROVAL OF MINUTES

It was moved, seconded, and carried to: Approve the Regular Executive Committee's September 16, 2008, Revised Draft Minutes.

(B) ASSISTANT ATTORNEY GENERAL

Senior Assistant Attorney General, Mary Ellen Combo, explained her role in interacting with the chair, committee members, and staff, explaining Rule 8, D and E in the 2007 Rules of Procedure.

It was moved, seconded, and carried to: Schedule a closed one-hour executive session beginning at 9:00 a.m. before the November 18, 2008, executive meeting.

She also handed out and reviewed RCW 42.52.180, Use of Public Resources for Political Campaigns.

(C) CORRESPONDENCE

Laura Harper, Policy and Research Services Manager, reviewed the correspondence received from September 4, 2008, through October 7, 2008.

No action taken.

Representative Barbara Bailey

***Don Carlson**
TRS Retirees

Lois Clement
PERS Retirees

***Representative Steve Conway,**
Vice Chair

Representative Larry Crouse

Charles E. Cuzzetto
TRS and SERS Employers

Randy Davis
TRS Actives

Representative Bill Fromhold

Senator Steve Hobbs

Senator Janea Holmquist

Robert Keller
PERS Actives

***Sandra J. Matheson,** Director
Department of Retirement Systems

***Corky Mattingly**
PERS Employers

Doug Miller
PERS Employers

Victor Moore, Director
Office of Financial Management

Senator Ed Murray

Glenn Olson
PERS Employers

***Senator Mark Schoesler,**
Chair

J. Pat Thompson
PERS Actives

***David Westberg**
SERS Actives

***Executive Committee**

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(D) REVIEW OF TODAY'S MEETING

(2) State Investment Board Update

No action taken.

(3) September 2008 Economic and Revenue Forecast

No action taken.

(4) Disability Benefits

It was moved and seconded to: Prepare draft legislation on Disability Benefits based on the stakeholder proposals including a combination option - pension enhancement and insurance study. Discussion followed.

It was moved, seconded, and carried to: Amend the motion to insert Washington State Institute for Public Policy to perform the insurance study.

The amended motion carried.

(5) SERS Past Part-Time Service Credit

It was moved, seconded, and carried to: Direct staff to prepare draft legislation on SERS Past-Part Time Service Credit based on Option 3, Apply Half-Time Rules, as presented at the full Committee meeting.

Due to a lack of a quorum, discussion was held but no action taken on the issues listed below. Still in attendance were Senator Schoesler, Representative Conway and Don Carlson.

Members discussed designating an alternate to attend Executive Committee meetings in the event they cannot attend. Rule 7 as stated in the 2007 Rules of Procedure.

- **OSA Request Legislation**

Members in attendance did support placing this issue on the November or December agenda as proposed SCPP legislation.

- **\$150,000 Death Benefit**

- **Fish and Wildlife Service Credit Transfer**

- **2009 SCPP Meeting Dates**

(See Full Committee agenda minutes for a description of the action.)

- **State Actuary's Evaluation**

It was suggested that this issue be placed on the November 18, 2008, Executive Committee Draft Agenda.

The meeting adjourned at 2:30 p.m.

Recorded audio of Select Committee on Pension Policy meetings is often available free of charge at www.tow.org. Additionally, you may request a CD-ROM copy of the audio. Please contact the Office of the State Actuary for further information.