

Select Committee on Pension Policy

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

REGULAR COMMITTEE MEETING
DECEMBER 16, 2014
APPROVED MINUTES

The Select Committee on Pension Policy met in Senate Hearing Room 4, Olympia, Washington, on December 16, 2014.

Committee Members Attending

Senator Bailey, Chair	Marcie Frost
Representative Ormsby, Vice Chair	Beverly Hermanson
Patricia Bosmans	Robert Keller
Representative Chandler	Senator Schoesler
Senator Conway	J. Pat Thompson
Annette Creekpaum	Robert Thurston
Randy Davis	David Westberg
Beverly Freeman	

Chair Bailey called the meeting to order at 10:08 a.m.

(1) APPROVAL OF MINUTES

It was moved, seconded, and carried to: Approve the Regular Committee Meeting November 18, 2014, Draft Minutes.

(2) WSIB UPDATE

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

No action taken.

(3) UPDATE ON HERP VALUATION

Luke Masselink, Actuary, and Darren Painter, Policy and Research Services Manager, presented.

No action taken.

(4) PSERS PROPOSAL

Darren Painter, presented.

No action taken.

***Senator Barbara Bailey,**
Chair

***John Boesenberg**
PERS/Higher Ed Employer

Patricia Bosmans
PERS Employers

Representative Bruce Chandler

Senator Steve Conway

Annette Creekpaum
PERS Employers

Randy Davis
TRS Actives

Beverly Freeman
PERS Employers

***Marcie Frost,** Director
Department of Retirement Systems

Beverly Hermanson
PERS Retirees

Senator Steve Hobbs

Robert Keller
PERS Actives

Representative Matt Manweller

***Representative Timm Ormsby,** Vice Chair

Senator Mark Schoesler

David Schumacher, Director
Office of Financial Management

Representative Pat Sullivan

***J. Pat Thompson**
PERS Actives

Robert Thurston
WSPRS Retirees

David Westberg
SERS Actives

**Executive Committee*

(360) 786-6140
Fax: (360) 586-8135
TDD: 711
leg.wa.gov/SCPP.htm

(5) EARLY RETIREMENT FACTORS (RETIRE-REHIRE)

Aaron Gutierrez, Senior Policy Analyst, presented.

No action taken.

(6) INTERIM REVIEW AND SESSION PREPARATION

Aaron Gutierrez, presented.

No action taken.

(7) ANNUITY PURCHASE

Darren Painter, presented.

It was moved, seconded, and carried to: Recommend the Annuity Purchase Bill Draft to the Legislature.

The following non-SCPP members addressed the Full Committee:

Davor Gjurasic, Washington State Patrol Troopers Association
Richard Warbrouck, President, Retired Firefighters of Washington
Craig Gibelyou, LPN, Western State Hospital
Rick Hertzog, MHT, Western State Hospital
Matt Zuvich, Washington Federation of State Employees
Sarena Davis, DOC Coordinator/Business Representative, Teamsters Local Union 117

The meeting adjourned at 12:58 p.m.

Recorded audio of SCPP 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.