

Select Committee on Pension Policy

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REGULAR COMMITTEE MEETING NOVEMBER 13, 2018 APPROVED MINUTES

The Select Committee on Pension Policy met in House Hearing Room B, Olympia, Washington, on November 13, 2018.

Committee Members Attending

Chair Conway	Bev Hermanson
Senator Bailey	Leanne Kunze
John Boesenberg	Byron Olson
Annette Creekpaum	Senator Schoesler
Randy Davis	David Schumacher
Representative Fitzgibbon	J. Pat Thompson
Beverly Freeman	Representative Volz
Tracy Guerin	

Chair Conway called the meeting to order at 10:07 a.m.

(1) APPROVAL OF OCTOBER MINUTES

It was moved, seconded, and carried to: Approve the Regular Committee Meeting October 16, 2018, Draft Minutes.

(2) PRELIMINARY DEMOGRAPHIC EXPERIENCE STUDY RESULTS

Matt Smith, State Actuary, presented.

No action taken.

(3) MANAGING FUTURE DOLAN-TYPE UNFUNDED LIABILITIES

Aaron Gutierrez, Senior Policy Analyst, presented.

No action taken.

(4) RETIRE-REHIRE PROPOSAL

Aaron Gutierrez presented.

No action taken.

(5) MONTH OF DEATH

Aaron Gutierrez presented.

At the Chair's discretion, the rules were suspended, and the previously-adopted bill draft (Z 0119.1/19, titled "Paying state retirement benefits until the end of the month in which the retiree

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

Vacant
Retirees

Representative Mike Volz

Vacant
Actives

**Executive Committee*

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or beneficiary dies”) was brought back before the Committee for reconsideration.

It was moved, seconded, and carried to: Strike the reservation of rights clause from the bill draft (Z-0119.1/19).

It was moved, seconded, and carried to: Recommend the amended bill draft (Z-0119.1/19) to the 2019 Legislature.

(6) PLAN MEMBERSHIP DEFAULT

Aaron Gutierrez presented.

It was moved, seconded, and carried to: Recommend the current bill draft (Z-0146.1/19) to the 2019 Legislature.

(7) ANNUITY PURCHASE

Corban Nemeth, Associate Policy and Data Analyst, presented.

It was moved, seconded, and carried to: Recommend the current bill draft (Z-0150.1/19) to the 2019 Legislature.

(8) 3 PERCENT AD-HOC COLA FOR PLANS 1

Corban Nemeth presented.

It was moved, seconded, and carried to: Recommend the current bill draft (Z-0175.1/19) to the 2019 Legislature.

The following non-members addressed the Committee:

Neva Luke, President, Washington Education Association Retirees, retired.

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

Steve Nelsen, Executive Director, Law Enforcement Officers' and Fire Fighters' Plan 2 Retirement Board.

Julie Salvi, WEA Lobbyist, Washington Education Association.

Matt Zuvich, Washington Federation of State Employees, and Public Employees for Pension Responsibility, Chair.

Eugene Forrester, Washington State School Retirees' Association.

Diane Rauschenberg, Washington Federation of State Employees, retired.

Kenelm Russell, retiree.

Charles Gelslechter, Retired Public Employees' Council of Washington.

The meeting adjourned at 11:48 a.m.

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