

Select Committee on Pension Policy

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

REGULAR COMMITTEE MEETING SEPTEMBER 19, 2023 APPROVED MINUTES

The Select Committee on Pension Policy met in House Hearing Room A, Olympia, Washington, and remotely on September 19, 2023.

Committee Members Attending:

Chair Fitzgibbon	Anthony Murrietta
Vice Chair MacEwen	Representative Ormsby
Senator Braun	Senator Robinson
Senator Conway	Mark Soper
Annette Creekpaum	Representative Stokesbary
Tracy Guerin	J. Pat Thompson
Bev Hermanson	Wally Watson
Dan Legard	Michael Yestramski

Chair Fitzgibbon called the meeting to order at 10:00 a.m.

(1) APPROVAL OF JULY MINUTES

It was moved, seconded, and carried to: Approve the Draft Minutes for the Regular Committee Meeting on July 18, 2023.

The Regular Committee Meeting Minutes were approved as final.

(2) REPORT ON FINANCIAL CONDITION

Frank Serra, Senior Actuarial Analyst, presented.

No action taken.

(3) STATE ACTUARY'S RECOMMENDATION ON LONG-TERM ECONOMIC ASSUMPTIONS

Matt Smith, State Actuary, and Frank Serra, presented.

It was moved, seconded, and carried to: Recommend adopting the state actuary's long-term economic assumptions to the Pension Funding Council.

(4) WSP RETENTION

Aaron Gutierrez, Senior Policy Analyst, presented.

No action taken.

Senator John Braun

Senator Steve Conway

Annette Creekpaum
Employers

*Representative Joe Fitzgibbon,
Chair

*Tracy Guerin, Director
Department of Retirement Systems

*Bev Hermanson
Retirees

Dan Legard
Employers

*Senator Drew MacEwen,
Vice Chair

*Anthony Murrietta
Employers

Representative Timm Ormsby

Senator June Robinson

David Schumacher, Director
Office of Financial Management

Mark Soper
Retirees

Representative Drew Stokesbary

*J. Pat Thompson
Actives

Representative Mike Volz

Wally Watson
Actives

Michael Yestramski
Actives

William Zabelka
Actives

Vacant
Employers

*Executive Committee

(360) 786-6140
Fax: (360) 586-8135
TDD: 711

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**(5) KITSAP TRANSIT PUGET SOUND NAVAL SHIPYARD
OPERATORS EXEMPTION**

Melinda Aslakson, Policy Analyst, presented.

No action taken.

(6) PUBLIC COMMENT

The following non-members addressed the Committee:

Davor Gjurasic, Washington State Patrol Troopers Association.

Paul Shinnors, Finance Director, Kitsap Transit.

Robert Driskell, Secretary-Treasurer, Teamster Local 589.

Chris Briggs, Partner, Employee Benefits practice section, Stoel Rives LLP.

The meeting adjourned at 12:20 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 <https://tw.org/>.