



Strategic Plan

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GUIDING PRINCIPLES

Who We Are

Vision

- Transforming the way people think, talk, and act about public pensions.

Mission

- The mission of the Law Enforcement Officers' and Fire Fighters' Plan 2 Retirement Board is to responsibly govern the pension plan for the benefit of the members.

Organizational Values

- We will treat those we serve and each other with respect, fairness, and honesty.
- We will communicate openly and professionally.
- We will foster a climate of innovation, integrity, accountability, and excellence.
- We will work with those we serve to meet their needs.

PRIORITY GOALS

What We Want to Accomplish

1. Enhance the benefits for the members.
2. Provide the stakeholders with a voice in plan governance.
3. Maintain the financial integrity of the plan.
4. Inform the stakeholders.

PRIMARY STRATEGIES

What We Will Do To Achieve Our Goals

Goal One: Enhance the benefits for the members.

Objectives

- Add benefits that are affordable for stakeholders
- Identify viable alternative revenue sources for benefit enhancements

Key Tactics

- Propose legislation that improves the plan for the stakeholders
- Compare plans from other states and relevant organizations
- Obtain stakeholder input for needed changes in the plan
- Research and monitor Federal pension and tax laws
- Monitor benefits for workers injured in the line of duty
- Assess, evaluate, modify or revise existing benefits

Goal Two: Provide the stakeholders with a voice in plan governance.

Objectives

- Enhance communication media for the stakeholders
- Maintain stakeholder confidence in the integrity of the plan

Key Tactics

- Provide opportunities for member communication/feedback
- Take a leadership role in making presentations to stakeholder groups
- Solicit information about stakeholder priorities and issues
- Make presentations at public hearings
- Maintain a wide range of communication media such as Web site, newsletter and e-mail
- Inform stakeholders about opportunities for communication/feedback

Goal Three: Maintain the financial integrity of the plan.

Objectives

- Maintain prudent financial policies
- Identify additional funding mechanisms
- Maintain the stability of contribution rates

Key Tactics

- Adopt adequate contribution rates
- Adopt financially sustainable budget for board operations
- Adopt economic assumptions, actuarial tables and cost methodologies
- Commission independent audits
- Research other options for revenue
- Identify best practices from other states and organizations
- Consult with strategic partners regarding rate stability
- Ensure the reliability of rate projections
- Provide information on the fiscal reality of the plan
- Promote Fiduciary Education

Goal Four: Inform the stakeholders.

Objectives

- Manage expectations
- Increase member understanding of the balance between desired enhancements and fiscal realities
- Increase member understanding of the benefits provided in LEOFF 2 Plan

Tactics

- Provide stakeholder access to understandable fiscal and policy analysis
- Provide additional DRS LEOFF 2 seminars and workshops throughout the state
- Develop simple and direct forms of communication to the members
- Provide comparison information to best practices in other states
- Provide the LEOFF Actuarial Valuation Report as a tool for members

PERFORMANCE MEASURES

How We Will Measure Our Success

Goal	Method of Measurement	Target
4	Seminars and workshops devoted to the priorities of the Board	Make a minimum of five presentations before stakeholders each year
1	Board proposals that are approved by the Legislature	100% approval rate
1 & 2	Research supporting proposals	Every proposal includes a research component
2 & 4	Comprehensive communication program with targets and schedule	Web site Redesign by December 31, 2015
2 & 4	Feedback from the membership	Perform a membership education/engagement survey
2 & 3	Independent audits: <ul style="list-style-type: none"> • Board expenses • Actuary's assumptions 	Audit Targets <ul style="list-style-type: none"> • Board expenses—no findings • Actuary's assumptions—performed on timely basis
3	Deviation from the expected long-term cost of the plan	Maintain deviation within 10% of long-term cost
3	Current and appropriate funding policies	Review, revise and adopt funding policies for LEOFF Plan 2
3	Funded ratio under actuarial standards	At least 100%
3	Actual performance vs. projections in key planning areas	Actual expenditures will not exceed projected expenditures
2 & 4	Newsletter	Minimum of two per year
2 & 4	Web site	Provide a report on Web site activity quarterly

STRATEGIC ACTIONS

What We Will Do

Action	Goal
Study Health Care proposals	1
Adopt and maintain Contribution Rates	3
Legislative Agenda	
1. Maintain Board adoptions of contribution rates and assumptions	3
2. Study pension benefit proposals	1
Track and report on Alternate Revenue Stream	1 & 3
Employer & Member Survey	2 & 4
Web site Redesign	2 & 4
Annual Statement Improvements	4
OSA Risk Analysis Follow-Up	3

Board Member Participation At Strategic Planning



October 22, 2014

2004	2006	2010	2014
Kelly Fox	Kelly Fox	Kelly Fox	Kelly Fox
Pat Hepler	Pat Hepler	Pat Hepler	Pat Hepler
Mark Johnston	Mark Johnston	Mark Johnston	Mark Johnston
Jack Simington	Jack Simington	Jack Simington	Jack Simington
Doug Pendergrass	Jeff Holy	Jeff Holy	Jeff Holy
Michael Edwards	Michael Edwards	Ryan Martin	Wally Loucks
Doug Cochran	Clint Olson	Darla Hartley	Paul Golnik
Maureen Morris	Glenn Olson	Glenn Olson	(Vacant - Employer)
David Moseley	Greg Cuoio	Greg Cuoio	David Cline
Sen. Parlette	Sen. Parlette	(Vacant - Senate)	Sen. Brown
Rep. Simpson	Rep. Simpson	Rep. Simpson	Rep. Van de Wege

Attended Strategic Planning Meeting

Did not attend Strategic Planning Meeting

1st Time at Strategic Planning Meeting