

Work Session 4

Stakeholder Education Plan



Summary

Public awareness of public pension plans has increased dramatically over the past 5 years. Some of that attention focuses on funding problem in other states, and some has been specific to Washington's plans, particularly LEOFF Plan 1. Negative media reports undermine public confidence and trust in public plans generally. This presents a risk to LEOFF Plan 2 even though the plan is well-funded and responsibly administered. Several Board members have expressed concern that defined benefit pension plans are under attack and would like the Board to respond to the general public. This work session seeks clarification about the Board's roles and responsibilities in educating the public.

Key Questions for Discussion

Please come prepared to discuss the following question:

Is the public a stakeholder and should the Board take an active role in public outreach about LEOFF Plan 2?

CONSIDERATIONS:

What are the risks of a higher public profile?

Should the Board improve communication with the public? How?

How can we generate public engagement?
