

BOARD MEETING MINUTES

JANUARY 25, 2017 - FINAL



TRUSTEE AND STAFF ATTENDANCE

Absent	Mr. Kelly Fox, Chair – Olympia Fire District
Teleconference	Mr. Jason Granneman, Vice Chair – Clark County Sheriff's Office
Absent	Representative Jeff Holy – Spokane Police Department (Retired)
Absent	Representative Kevin Van De Wege – WA State Representative
Absent	Senator Judy Warnick – WA State Senator
Absent	Mr. Dwight Dively – King County
Teleconference	Mr. Wally Loucks – Spokane County Sheriff's Office
Absent	Mr. Mark Johnston – Vancouver Fire Department
Teleconference	Mr. Paul Golnik – WA Fire Commissioners Association
Teleconference	Mr. David Cline – City of Tukwila
Teleconference	Mr. Michael White – Valley Regional Fire Authority

CALL TO ORDER

The LEOFF Plan 2 Retirement Board met in the Washington State Investment conference room in Olympia, Washington on January 25, 2017. A quorum of the members was not present at this meeting.

OPENING | Director Nelsen called the meeting to order at 9:37 AM.

1. LEGISLATIVE UPDATE

Director Nelsen gave a legislative update to the Board.

- The Board did not recommend any legislation for this session.
- There have not been any LEOFF 2 bills introduced by other parties

Budget Bills – 2017-19 Operating Budget (HB 1067/SB 5048)

- Contribution Rates – The Board did adopt Contribution rates and the Governor's budget included these adopted rates.
- Benefit Improvement Account – A \$25 million dollar payment from the state general fund was owed to this account for this biennium. It was not in the Governor's budget this year. We will keep you and the website up to date with any changes.
- State Rate Reimbursement – This is an item in the Governor's budget but is not a bill. Private organizations contract with LEOFF employers to provide a presence at an event, the private org will reimburse the employers. In the future the employers will be responsible for both the state and employer contributions.
- Staff will keep the Board informed if any bills for the Public Hospital District EMTs are introduced.

2. ADMINISTRATIVE UPDATE

Steve Nelsen, Executive Director, gave his administrative update to the board.

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- 2016 Q4 Budget Update – This biennium the Board was asked to pay additional legal expenses for the merger study. The variance for this year is tighter due to this.
- Final month of pension payment issue: Currently a final month’s payment is always a full month payment. Partial repayment is due if a member dies in the middle of the month. Fiscal analysis will be provided as a follow up item for the first regular meeting of the interim.
- DRS Rulemaking –Director Nelsen met with DRS and they have set up a project team to head this issue of Duty disability rules. Former L2 staff Shawn Merchant and Greg Deam are both on this team.

Outreach Activities

- Director Nelsen attended the WACOPS Legislative conference. He spoke regarding the merger and gave an update on what is in the budget.
- WSCFF has their Legislative conference coming up and Director Nelsen has been asked to talk about the same issues of merger and budget.

3. AGENDA ITEMS FOR FUTURE MEETINGS

The next meeting is February 22nd and it will be the same format of legislative and administrative update.

ADJOURNMENT

There being no further business, the meeting was adjourned at 10:00AM.

NEXT MEETING	The next meeting of the LEOFF Plan 2 Retirement Board is scheduled for February 22, 2017 at the Washington State Investment Board located at 2100 Evergreen Park Drive SW Olympia, WA 98502.
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