

Actuarial

1. Contribution rate adoption
 - i. The Board has previously adopted contribution rates for the 2017-2019 biennium. This presentation by staff at the Office of the State Actuary (OSA) will inform the Board whether or not those adopted rates are still in line with the costs of LEOFF Plan 2, as well as present the option to adopt rates for the 2019-2021 biennium.
 - ii. Independent audit in conjunction with the PFC workgroup, with presentations from an outside auditor in June and July.
2. LEOFF 2 actuarial valuation adoption
 - i. Actuarial valuations are conducted each year by OSA for the purpose of providing full disclosure of the financial and funding status of LEOFF Plan 2.
3. Update on cost of benefit improvements
 - i. Back in 2005, the Board created a list of potential benefit improvements and OSA projected the cost of each with the goal of getting a better understanding of the fiscal impacts each improvement would have on LEOFF Plan 2. This presentation would be an update on these costs.
4. Merger Study
 - i. The state budget included a proviso that the LEOFF Plan 2 Retirement Board study the fiscal impacts of a merger between LEOFF Plan 1 and LEOFF Plan 2 in conjunction with the Select Committee on Pension Policy.
5. Risk assessment study
 - i. Educational briefing/update on the 2010 report from OSA.
6. Administrative factors
 - i. Joint and Survivor factors for retirees need to be updated to implement the retiree annuity purchase bill.

Potential Topics

1. DRS/SIB presentations
 - i. Annual Department of Retirement Systems' presentation regarding the administration of LEOFF Plan 2.
 - ii. Annual SIB presentation regarding the assets of the LEOFF Plan 2 Retirement fund.
2. Non-LEOFF Firefighters
 - i. Currently there are active, full time firefighters who are not in LEOFF Plan 2.
3. Standby pay as compensation earnable
 - i. Standby pay is not considered "salary" for LEOFF plan 2, per WAC. DRS does not consider standby as compensation for services rendered.

4. Presumptive medical
 - i. A bill introduced in the 2016 session attempted to add other forms of cancer to the presumptive list for firefighters. There was a proposed amendment to create a heart attack/stroke presumption for law enforcement officers.
5. Individual healthcare savings accounts
 - i. There is a gap in healthcare coverage for public safety employees from the time of retirement to when Medicare coverage begins.
 - Which federal program would be the best for a state program?
 - What would be the cost of setting that up?
6. Social Security/Medicare Bridge
 - i. These bridge options are built to provide members who retire between the ages of 53 and 67 with a consistent total income before and after receiving either Medicare or Social Security benefits.
7. Workforce Retirement trends/statistics
 - i. What are the potential impacts of having an aging workforce in your retirement plan?
8. LEOFF 2 comparison report
 - i. A comparison of LEOFF Plan 2 to other plans across the country in the areas of funding status, membership size, and benefits.

Administrative

1. Financial audit
 - i. Audit on the expenses of the LEOFF Plan 2 Board.
2. DRS rulemaking
 - i. A co-agency partnership with DRS on the clarification of WACs as they relate to LEOFF Plan 2.

Educational Briefings

1. Retiree Return to Work
 - i. Where things stand in LEOFF 2 vs other plans.
 - ii. Broad topic with competing policy interests:
 - Full time vs part time employment
 - Costs
 - Public perception
 - Employee retention
2. Volunteer Firefighter and Reserve Police officer plans
 - i. A briefing on the benefits and structure of the Vol. FF and RPO plans.



2016 Interim Planning

April 27, 2016

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- **Merger study**
- **Risk assessment study**
- **Administrative factors**

Potential Topics

- **DRS/SIB presentations**
- **Non-LEOFF Firefighters**
- **Standby pay as compensation earnable**
- **Presumptive medical**
- **Individual healthcare savings accounts**
- **Social Security/Medicare Bridge**
- **Workforce Retirement trends/statistics**
- **LEOFF 2 comparison report**

Administrative

- **Financial audit**
- **DRS rulemaking**

Educational Briefings

- **Retiree Return to Work**
- **Volunteer Firefighter and Reserve Police officer plans**

Questions?

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