

BOARD MEETING MINUTES

DECEMBER 18, 2019 – DRAFT



TRUSTEE AND STAFF ATTENDANCE

In Attendance	Dennis Lawson, Chair – Central Pierce Fire and Rescue
In Attendance	Jason Granneman, Vice Chair – Clark County Sheriff’s Office
In Attendance	Adé Ariwoola – City of Federal Way
In Attendance	Mark Johnston – Vancouver Fire Department
In Attendance	AJ Johnson – Snohomish County Fire District #1
In Attendance	Senator Jeff Holy – Spokane Police Department (Retired)
Absent	Tarina Rose-Watson – Spokane Int’l Airport Police Dept
Absent	Wolf Opitz – Pierce County
In Attendance	Pat McElligott – City of Dupont
In Attendance	Representative Steve Bergquist – WA State Representative
In Attendance	Steve Nelsen – Executive Director
In Attendance	Tim Valencia – Deputy Director
In Attendance	Jessie Jackson – Executive Assistant
In Attendance	Jessica Burkhart – Administrative Services Manager
In Attendance	Tammy Harman – Benefits Ombudsman
In Attendance	Jacob White – Senior Research and Policy Manager
Absent	Karen Durant – Senior Research and Policy Manager
In Attendance	Tor Jernudd – Assistant Attorney General

CALL TO ORDER

The LEOFF Plan 2 Retirement Board met in the Washington State Investment conference room in Olympia, Washington on December 18, 2019. A quorum of the members was present at this meeting.

Chair Dennis Lawson called the meeting to order at 9:30AM and requested those present to take a moment of silence to honor those who had fallen since the last the Board meeting.

1. APPROVAL OF MINUTES

Minutes from the November 20, 2019 board meeting are before the Board for approval.

ACTION | It was moved to approve the Board meeting minutes November 20, 2019. Motion seconded. The Board approved the minutes without objection.

2. WSIB ANNUAL UPDATE

Theresa Whitmarsh, Executive Director of the Washington State Investment Board gave an annual update presentation on performance, preparation and evolution of the WSIB.

3. PENSION FUNDING POLICIES

Lisa Won, Deputy State Actuary from the Office of the State Actuary and Steve Nelsen, Executive Director gave a wrap up presentation on pension funding.

ACTION | It was moved and seconded to stay with the current aggregate cost method. Motion passed unanimously.

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ACTION | It was moved and seconded to adopt the 105% funded status trigger alternate 1 policy on slide 12 with 90%. Motion passed unanimously.

ACTION | It was moved and seconded to reconsider the previous motion.

It was moved that if the funded status of the plan exceeds 105% as measured in the most recent actuarial valuation the Board shall adopt rates the next rate setting cycle for the ensuing biennium, equal to 90% of the normal cost component of the entry age normal cost method. (Alternate 1 policy but with 90% only.)

Motion was seconded. Motion passed unanimously.

4. TRIBAL LAW ENFORCEMENT STUDY

Jacob White, Senior Research and Policy Manager gave a final presentation to the Board on the tribal law enforcement study. A final report is due to the legislature by January 1, 2020 and is before the Board for approval.

Public testimony was made by William Loisier.

ACTION | It was moved and seconded to approve the final report to Legislature. Motion passed unanimously.

5. PEBB COVERAGE FOR CATASTROPHIC RETIREES

Jacob White, Senior Research and Policy Manager gave a final presentation on PEBB. Policy options are before the Board for consideration:

Option 1: PEBB coverage for catastrophic disability retirees

Option 2: No action at this time

ACTION | It was moved and seconded to adopt option 2 and take no action at this time. It was requested that staff bring back more information in the interim.

6. SURVIVOR OPTION REELECTION

Jacob White, Senior Research and Policy Manager gave a final presentation on survivor option reelection. Policy options are before the Board for consideration:

Policy Option 1 – Window for all L2 Members

Policy Option 2 – Qualifying Event Window

Policy Option 3 – Qualifying Event Window with Further Anti-selection Risks Mitigation

ACTION | It was moved and seconded to endorse policy option 1 with a 90 day window period. The Board approves a friendly amendment to add the other retirement plans. Motion passed unanimously.

A motion was made and seconded for staff to bring back additional information on policy options 2 and 3 in the interim. Motion passed unanimously.

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7. INTERRUPTIVE MILITARY SERVICE CREDIT

Jacob White, Senior Research and Policy Manager gave a final presentation to the board on Interruptive Military Service credit. Policy options are before the Board for consideration.

Option 1 – Move and simplify definition. To avoid the continual need for updates to the statute, move definition of “veteran” to LEOFF 2 statutes and rewrite to include all past and future armed conflicts where Campaign Badges are awarded.

Option 2 – Expand to include Expeditionary Medals. Move definition of “veteran” to pension statutes and rewrite to include all past and future armed conflicts where Campaign Badges and Expeditionary Medals are awarded.

Option 3 – Update existing statute. Update existing list of armed conflicts to include any additional campaign medals not currently included in law.

ACTION | It was moved and seconded to adopt policy option 1. Motion passed unanimously.
A friendly amendment to include all retirement plans is approved by the Board.

8. TRUSTEE ATTENDANCE

Tim Valencia, Deputy Director presented an Attendance Policy to the Board for consideration.

ACTION | It was moved and seconded to adopt the attendance policy as proposed to the Board.
Motion passed unanimously.

9. TRUSTEE EDUCATION POLICY

Tim Valencia, Deputy Director presented an Education Policy to the Board for consideration.

ACTION | It was moved and seconded to adopt the trustee education policy as proposed to the Board. Motion passed unanimously.

10. 2020 MEETING CALENDAR ADOPTION

Alternate dates for the November 2020 meeting are before the Board for approval.

ACTION | It was moved and seconded to meet on November 9, 2020. Motion passed unanimously.

11. ADMINISTRATIVE UPDATE

Steve Nelsen, Executive Director gave an administrative update to the Board.

The agency has not received the final approval for the relocation yet.

WACOPS and DRS held a workshop meeting to discuss PTSD with employees from LNI, DRS and LEOFF 2 on December 10th.

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ADJOURNMENT

There being no further business, the meeting was adjourned at 12:56 PM.

The next meeting of the LEOFF Plan 2 Retirement Board is scheduled for January 22, 2020 at the Washington State Investment Board located at 2100 Evergreen Park Drive S.W. Olympia, WA 98502.

BOARD MEETING MINUTES

JANUARY 22, 2020 – DRAFT



TRUSTEE AND STAFF ATTENDANCE

Absent	Dennis Lawson, Chair – Central Pierce Fire and Rescue
Teleconference	Jason Granneman, Vice Chair – Clark County Sheriff’s Office
Teleconference	Adé Ariwoola – City of Federal Way
Teleconference	Mark Johnston – Vancouver Fire Department
Absent	AJ Johnson – Snohomish County Fire District #1
Absent	Senator Jeff Holy – Spokane Police Department (Retired)
Teleconference	Tarina Rose-Watson – Spokane Int’l Airport Police Dept
Teleconference	Wolf Opitz – Pierce County
Absent	Pat McElligott – City of Dupont
Absent	Representative Steve Bergquist – WA State Representative
In Attendance	Steve Nelsen – Executive Director
In Attendance	Tim Valencia – Deputy Director
In Attendance	Jessie Jackson – Executive Assistant
Absent	Jessica Burkhart – Administrative Services Manager
In Attendance	Tammy Harman – Benefits Ombudsman
Absent	Jacob White – Senior Research and Policy Manager
In Attendance	Karen Durant – Senior Research and Policy Manager
Teleconference	Tor Jernudd – Assistant Attorney General

CALL TO ORDER

The LEOFF Plan 2 Retirement Board met in the Washington State Investment conference room in Olympia, Washington on January 22, 2020.

OPENING | Executive Director Steve Nelsen called the meeting to order at 9:30 AM.

1. LEGISLATIVE UPDATE

Steve Nelsen, Executive Director gave a legislative update to the Board. All board bills have been introduced into session.

LEOFF 2 Bills

- Survivor Option Reelection (HB 2678 | SB 6417) Not currently scheduled.
- Month of Death Payment (HB 1414 | SB 5335) Not currently scheduled.
- Definition of Period of War (HB 2655 | SB 6418) Scheduled for a hearing in House Approps 1/23/20.

Bills Impacting LEOFF 2

- Concerning the Definition of Veteran (HB 2544) Scheduled for a hearing in House Approps 1/23/20.
- Confidentiality of DRS Records (HB 2716 | SB 6499)

Staff will send out updates to the Board when hearings are scheduled.

2. ADMINISTRATIVE UPDATE

Steve Nelsen, Executive Director gave an administrative update to the Board.

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We have not received approval to begin looking for a new building to move to yet. The budget package was included in the Governor’s Supplemental Budget.

Budget Update	We are slightly under spent and will be for the biennium due to the Tribal Police Study
Outreach Activities	WSCFF Legislative Meeting, February 4 th - 5 th WACOPS Legislative Meeting, February 10 th – 12 th

Adjournment

There being no further business, the meeting was adjourned at 9:46AM.

The next meeting of the LEOFF Plan 2 Retirement Board is scheduled for February 26, 2020 at the Washington State Investment Board located at 2100 Evergreen Park Drive S.W. Olympia, WA 98502.

BOARD MEETING MINUTES

FEBRUARY 26, 2020 - DRAFT



TRUSTEE AND STAFF ATTENDANCE

In Attendance	Dennis Lawson, Chair – Central Pierce Fire and Rescue
Teleconference	Jason Granneman, Vice Chair – Clark County Sheriff’s Office
Teleconference	Adé Ariwoola – City of Federal Way
Teleconference	Mark Johnston – Vancouver Fire Department
In Attendance	AJ Johnson – Snohomish County Fire District #1
Absent	Senator Jeff Holy – Spokane Police Department (Retired)
Absent	Tarina Rose-Watson – Spokane Int’l Airport Police Dept
Teleconference	Wolf Opitz – Pierce County
Absent	Pat McElligott – City of Dupont
Absent	Representative Steve Bergquist – WA State Representative
In Attendance	Steve Nelsen – Executive Director
In Attendance	Tim Valencia – Deputy Director
In Attendance	Jessie Jackson – Executive Assistant
In Attendance	Jessica Burkhart – Administrative Services Manager
In Attendance	Tammy Sadler – Benefits Ombudsman
In Attendance	Jacob White – Senior Research and Policy Manager
In Attendance	Karen Durant – Senior Research and Policy Manager
In Attendance	Tor Jernudd – Assistant Attorney General

CALL TO ORDER

The LEOFF Plan 2 Retirement Board met in the Washington State Investment conference room in Olympia, Washington on February 26, 2020.

ACTION | Steve Nelsen, Executive Director called the meeting to order at 9:30AM.

1. LEGISLATIVE UPDATE

Steve Nelsen, Executive Director gave a legislative update to the Board reviewing the LEOFF 2 Board bills and bills impacting LEOFF 2.

- Month of Death Payment (HB 1414 | SB 5335)
- Survivor Option Reelection (HB 2678 | SB 6417)
- Definition of Period of War (HB 2655 | SB 6418)
- Confidentiality of DRS Records (HB 2716 | SB 6499)

2. ADMINISTRATIVE UPDATE

Steve Nelsen, Executive Director gave an administrative update to the Board.

The agency has received approval from the Office of Financial Management to move. The relocation date will be in April 2021. The agency will work with DES to begin to look at properties.

Outreach Activities | FOP Board Meeting, January 18th
| WSCFF Legislative Conference, February 4th – 5th
| WACOPS Winter Meeting, February 10th - 12th

BOARD MEETING MINUTES

FEBRUARY 26, 2020 - DRAFT



ADJOURNMENT

There being no further business, the meeting was adjourned at 9:53 AM.

The next meeting of the LEOFF Plan 2 Retirement Board is scheduled for March 25, 2020 at the Washington State Investment Board located at 2100 Evergreen Park Drive SW Olympia, WA 98502.

BOARD MEETING MINUTES

MARCH 25, 2020 - DRAFT



TRUSTEE AND STAFF ATTENDANCE

Teleconference	Dennis Lawson, Chair – Central Pierce Fire and Rescue
Absent	Jason Granneman, Vice Chair – Clark County Sheriff’s Office
Teleconference	Adé Ariwoola – City of Federal Way
Teleconference	Mark Johnston – Vancouver Fire Department
Teleconference	AJ Johnson – Snohomish County Fire District #1
Absent	Senator Jeff Holy – Spokane Police Department (Retired)
Teleconference	Tarina Rose-Watson – Spokane Int’l Airport Police Dept
Teleconference	Wolf Opitz – Pierce County
Teleconference	Pat McElligott – City of Dupont
Teleconference	Representative Steve Bergquist – WA State Representative
Absent	Senator Ann Rivers – WA State Senator
Teleconference	Steve Nelsen – Executive Director
Teleconference	Tim Valencia – Deputy Director
Teleconference	Jessie Jackson – Executive Assistant
Teleconference	Jessica Burkhart – Administrative Services Manager
Teleconference	Tammy Sadler – Benefits Ombudsman
Teleconference	Jacob White – Senior Research and Policy Manager
Teleconference	Karen Durant – Senior Research and Policy Manager
Teleconference	Tor Jernudd – Assistant Attorney General

CALL TO ORDER

The LEOFF Plan 2 Retirement Board met in the Washington State Investment conference room in Olympia, Washington on February 26, 2020. A quorum of the members was present at this meeting.

Executive Director Steve Nelsen called the meeting to order at 9:30AM.

1. ADMINISTRATIVE UPDATE

Executive Director Steve Nelsen gave an administrative update to the Board.

ACTION	It was moved to cancel the April board meeting. Motion seconded. The Board approved the cancellation of the April 15 th , 2020 meeting.
ACTION	It was moved that the Administrative Committee make a decision regarding the cancellation of the May 27 th board meeting. Motion seconded. Motion passed unanimously.

ADJOURNMENT

ACTION	A motion to adjourn the meeting was made. Motion seconded and passed unanimously. Meeting was adjourned at 9:57AM.
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The next meeting of the LEOFF Plan 2 Retirement Board is scheduled for May 27, 2020 at the Washington State Investment Board located at 2100 Evergreen Park Drive SW Olympia, WA 98502.