

BOARD MEETING MINUTES

OCTOBER 21, 2020 – FINAL



TRUSTEE AND STAFF ATTENDANCE

In Attendance	Dennis Lawson, Chair – Central Pierce Fire and Rescue
Absent	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
In Attendance	Wolf Opitz – Pierce County
In Attendance	Pat McElligott – City of Dupont
In Attendance	Representative Steve Bergquist – WA State Representative
In Attendance	Senator Ann Rivers – WA State Senator
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 remotely via Zoom in Olympia, Washington on October 21, 2020. A quorum of the members was present at this meeting.

1. Understanding Plan Demographics: How risks change as a plan matures

Mitch DeCamp, Senior Actuarial Analyst and Lisa Won, Deputy State Actuary from the Office of the State Actuary gave an informational presentation to the Board on LEOFF 2 demographics and risk measures.

2. Strategic Survey Discussion

Steve Nelsen, Executive Director opened up discussion with the Board regarding a survey sent to Trustees by staff that asked the following questions:

- What do you see as the greatest risk to the plan?
- What do you see as the greatest strength of the plan?

3. Benefit Improvement Account – Next Steps

Steve Nelsen, Executive Director opened up discussion with the Board about the Benefit Improvement Account and asked what staff could do to help educate Trustees further. As a next step staff will put together a presentation for the November Board meeting that will include a refresher on pricing work that has been done in the past and an update on how much is in the BIA.

4. Future of Board Meetings and Operations

Steve Nelsen, Executive Director discussed the future of board meetings asking how Trustees would prefer they be held and what they would like to do next. Expectation interviews, educational available to Trustees

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and outreach by staff was also discussed. A calendar of proposed board meeting dates for 2021 was provided in the meeting materials for Trustees to review and adopt at the November meeting.

Adjournment

There being no further business the meeting ended at 11:33AM. The next meeting of the LEOFF Plan 2 Retirement Board is scheduled for November 9, 2020 and will be held virtually in Olympia, WA.