

# BOARD MEETING AGENDA

APRIL 28, 2021 • 9:30AM



## LOCATION

Zoom Video Conference

## TRUSTEES

DENNIS LAWSON, CHAIR  
Central Pierce Fire and Rescue

JASON GRANNEMAN, VICE CHAIR  
Clark County Sheriff's Office

ADE' ARIWOOLA  
City of Federal Way

MARK JOHNSTON  
Vancouver Fire Department

AJ JOHNSON  
Snohomish County Fire

SENATOR JEFF HOLY  
Spokane Police Department (Ret)

TARINA ROSE-WATSON  
Spokane Int'l Airport Police Dept

PAT MCELLIGOTT  
City of Dupont

REPRESENTATIVE STEVE BERGQUIST  
WA State Representative

WOLF OPITZ  
Pierce County

SENATOR ANN RIVERS  
WA State Senator

## STAFF

Steve Nelsen, Executive Director  
Tim Valencia, Deputy Director  
Jessie Jackson, Executive Assistant  
Jessica Burkhart, Administrative Services Manager  
Jacob White, Senior Research and Policy Manager  
Karen Durant, Senior Research and Policy Manager  
Tammy Sadler, Benefits Ombudsman  
Tor Jernudd, Assistant Attorney General

**THEY KEEP US SAFE,  
WE KEEP THEM SECURE.**

1. **Approval of Minutes** **9:30 AM**  
December 2020 - March 2021
2. **Session Review** **9:35 AM**  
Karen Durant, Sr. Research & Policy Manager
3. **Interim Planning** **10:00 AM**  
Jacob White, Sr. Research & Policy Manager
4. **Administrative Update** **11:00 AM**
  - Budget Update



# 2021 Legislative Session Review

April 28, 2021

# Legislative Review

- **SB 5367 – Inactive Member Accounts**
- **ESSB 5092 – 2021-23 Biennial Operating Budget**
  - **LEOFF Plan 2 Funding**
  - **LEOFF Board Agency Funding**



**Thank You**

**Karen Durant**

**Senior Research and Policy Manager**

**(360) 586-2325**

**[karen.durant@leoff.wa.gov](mailto:karen.durant@leoff.wa.gov)**



# 2021 Interim Planning

April 28, 2021

# Benefit Topics

1. **Benefit Improvement Account (May, June, July)**
2. **Interruptive Military Service Credit (tabled during 2020 Interim)**
3. **Survivor Option Reelection (follow up on status with IRS)**
4. **Roth 457/Deferred Compensation Plan Option**
5. **Windfall Elimination Provision (WEP)/Government Pension Offset (GPO)  
Educational Briefing**

# Actuarial Topics

- 1. Educational Topic: Benefit Improvement Account - Pricing and Options (May, June, July)**
- 2. OSA Presentation on the Report on Financial Condition (September)**
- 3. State Actuary's Recommendation on Long-Term Economic Assumptions Presentation (September)**
- 4. Potential Educational Topics: OSA Risk and Plan Maturity Measures Website Updates (October - L2 Board Strategic Planning Meeting)**
- 5. OSA Presentation of Admin Factors for Board Consideration (November)**
- 6. OSA Update on the Off-Cycle Valuation Results (November)**

# Administrative Topics

1. DRS Annual Update
2. WSIB Annual Update
3. Financial Expenditure Audit
4. Attorney General Training
5. DRS Benchmarking
6. Budget
7. Board Expectations





**Thank You**

**Jacob White**

**Senior Research and Policy Manager**

**(564) 999-0738**

**[jacob.white@leoff.wa.gov](mailto:jacob.white@leoff.wa.gov)**



# Administrative Update

April 28, 2021

# Administrative Update

**Agency Move**

**Agency Budget Update (2021, Quarter 1)**

# Next Meeting

**Wednesday, May 26 at 9:30 AM**

**Law Enforcement Officers' & Fire  
Fighters' Plan 2 Retirement Board  
Budget Report for Mar. 2021**



**Biennium 2019 - 2021  
(July 2019 - June 2021)**

Expense Category	Budgeted	Actual Biennium-to- Date	Variance Biennium-to- Date	Projected Biennial Total	Projected Biennial Variance
Salary & Wages	\$1,563,500	\$1,364,487	\$1,772	\$1,560,516	\$2,984
Employee Benefits & Taxes	\$496,996	\$441,245	(\$6,358)	\$502,321	(\$5,325)
State Actuary Services	\$232,742	\$120,770	\$82,879	\$232,741	\$2
Rent	\$100,908	\$85,787	\$1,382	\$99,584	\$1,324
DES Services	\$117,050	\$118,578	(\$16,777)	\$132,326	(\$15,276)
Staff & Trustee Development	\$193,563	\$78,783	\$91,504	\$105,280	\$88,283
Communication Costs	\$68,064	\$41,573	\$17,858	\$46,644	\$21,420
Contracts	\$95,776	\$48,357	\$29,816	\$48,357	\$47,419
Other Operating Expenses	\$589,401	\$271,756	\$212,774	\$393,608	\$195,793
<b>Biennium 19-21 TOTALS</b>	<b>\$3,458,000</b>	<b>\$2,571,336</b>	<b>\$414,851</b>	<b>\$3,121,375</b>	<b>\$336,625</b>

**Fiscal Year 2020  
(July 2019 - June 2020)**

Expense Category	Budgeted	Actual at Year-End	Variance at Year-End
Salary & Wages	\$774,536	\$774,486	\$50
Employee Benefits & Taxes	\$248,560	\$248,799	(\$239)
State Actuary Services	\$116,371	\$116,370	\$1
Rent	\$45,954	\$45,954	\$0
DES Services	\$56,055	\$62,025	(\$5,970)
Staff & Trustee Development	\$100,460	\$68,955	\$31,505
Communication Costs	\$33,532	\$22,042	\$11,490
Contracts	\$25,363	\$6,362	\$19,001
Other Operating Expenses	\$169,917	\$59,806	\$110,111
<b>Fiscal Year 2020 TOTALS</b>	<b>\$1,570,748</b>	<b>\$1,404,799</b>	<b>\$165,949</b>

**Fiscal Year 2021  
(July 2020 - June 2021)**

Expense Category	Budgeted	Fiscal Month 21		Projected Year-End Total	Projected Year-End Variance
		Actual Year-to-Date Mar. 2021	Variance Year-to-Date Mar. 2021		
Salary & Wages	\$788,964	\$590,000	\$1,723	\$786,029	\$2,935
Employee Benefits & Taxes	\$248,436	\$192,445	(\$6,118)	\$253,521	(\$5,085)
State Actuary Services	\$116,371	\$4,400	\$82,878	\$116,371	\$1
Rent	\$54,954	\$39,833	\$1,382	\$53,630	\$1,324
DES Services	\$60,995	\$56,553	(\$10,807)	\$70,301	(\$9,306)
Staff & Trustee Development	\$93,103	\$9,828	\$59,999	\$36,325	\$56,778
Communication Costs	\$34,532	\$19,531	\$6,368	\$24,602	\$9,930
Contracts	\$70,413	\$41,995	\$10,815	\$41,995	\$28,418
Other Operating Expenses	\$419,484	\$211,951	\$102,662	\$333,802	\$85,682
<b>Fiscal Year 2021 TOTALS</b>	<b>\$1,887,252</b>	<b>\$1,166,536</b>	<b>\$248,903</b>	<b>\$1,716,576</b>	<b>\$170,676</b>