

BOARD MEETING MINUTES

MAY 26, 2021 – 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)
In Attendance	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 virtually via Zoom in Olympia, Washington on May 26, 2021. 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 April 28, 2021 board meeting are before the Board for approval.

ACTION | It was moved to approve the Board meeting minutes from April 28, 2021. Motion seconded. The Board approved the minutes without objection.

2. 2021 Interim Planning

Senior Research and Policy Manager Jacob White presented the draft interim plan to the Board for 2021 for consideration.

Benefit Topics

- 1. SB 5453 (2021) Benefit Improvement Briefing
- 2. Law Enforcement Officer Demographic Impact Follow-Up
- 3. Benefit Improvement Account
- 4. Interruptive Military Service Credit
- 5. Survivor Option Reelection Follow-Up

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6. Roth 457/Deferred Compensation Plan Option
7. Windfall Elimination Provision Government Pension Offset Educational Briefing

Actuarial Topics

1. Educational Topic: Benefit Improvement Account - Pricing Follow-Up
2. Report on Financial Condition
3. Recommendation on Long-Term Economic Assumptions
4. Potential Educational Topics: OSA Risk and Plan Maturity Measures Website Updates
5. Administrative Factors for Board Consideration
6. Update on the Off-Cycle Valuation Results

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
8. Board Elections

ACTION

It was moved that the Survivor Option Reelection Follow-Up be moved to the June meeting. Motion was seconded. Motion passed unanimously.

It was moved to add the DRS catastrophic disability administration issue to the June meeting. Motion was seconded. Motion passed unanimously.

It was moved to schedule the location of the October meeting at the WSIB Boardroom. Motion was seconded. Motion passed unanimously.

It was moved to adopt the Interim Plan as presented, with the changes to the month of June. Motion was seconded. Motion passed unanimously.

3. SB 5453 Benefit Improvement

Senior Research and Policy Manager Jacob White presented an educational briefing on the LEOFF 2 Benefit Improvement of SB 5453.

ACTION

It was moved that staff publishes to the LEOFF 2 website the pricing, the bill and fiscal note.

It was moved to add this topic to the interim plan and to continue work on it. Motion seconded. Motion passed unanimously.

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4. Law Enforcement Officer Demographic Impacts

Senior Research and Policy Manager Jacob White presented an educational briefing on Law Enforcement Officer Demographic Impacts.

5. Administrative Update

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

- New Ombudsman position has been added to the Board after work with the Office of Financial Management.
- Three Board member terms have been reappointed.
- LEOFF 2 Board has been granted use of the WSIB Boardroom. The first hybrid board meeting with use of the WSIB Boardroom would be September 29th, 2021.

6. Executive Session

The Board broke for executive session for 15 minutes for the purpose of evaluating the performance of a public employee.

ACTION | It was moved to accept the general wage increase for staff. Motion seconded. Motion passed unanimously.

Adjournment

There being no further business, the meeting was adjourned at 11:35am.

The next meeting of the LEOFF Plan 2 Retirement Board is scheduled for June 16, 2021 in Olympia, WA.