

BOARD MEETING MINUTES

APRIL 27, 2022 – FINAL



TRUSTEE AND STAFF ATTENDANCE

Absent	Dennis Lawson, Chair – Central Pierce Fire and Rescue
Absent	Jason Granneman, Vice Chair – Clark County Sheriff’s Office
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 – East Pierce County Fire
In Attendance	Representative Steve Bergquist – WA State Representative
Absent	Senator Ann Rivers – WA State Senator
In Attendance	Jay Burney – City of Olympia
Teleconference	Steve Nelsen – Executive Director
In Attendance	Tim Valencia – Deputy Director
In Attendance	Jessie Jackson – Executive Assistant
Teleconference	Jessica Burkhart – Administrative Services Manager
Absent	Tammy Sadler – Benefits Ombudsman
In Attendance	Jacob White – Senior Research and Policy Manager
In Attendance	Sarah White – Benefits Ombudsman
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 for a hybrid meeting on April 27, 2022. A quorum of the members was present at this meeting.

Pat McElligott 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. Administrative Committee – Employer Rep

Election for a new Employer Representative for the Administrative Committee is before the Board. The two-year term for this position commences immediately following the officer’s election.

ACTION | It was moved to nominate Pat McElligott for Employer Representative. The motion was seconded. Motion passed unanimously.

2. Administrative Factors Adoption

Jacob White, Senior Research and Policy Manager presented an overview of new administrative factors. The Board has authority to adopt administrative factors, which would be effective December 1, 2022.

- The options in front of the Board today are:
1. Adopt new Administrative Factors
 2. Do not adopt new Administrative Factors

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ACTION | It was moved and seconded to adopt new administrative factors. Motion passed unanimously.

3. Interim Work Plan Adoption

Jacob White, Senior Research and Policy Manager reviewed the draft interim work plan with the Board.

Options before the Board are:

1. Make changes to the work plan
2. Adopt the workplan

ACTION | It was moved and seconded to adopt the work plan. Motion passed unanimously.

4. Approval of Minutes

Minutes from the March board meeting are before the Board for consideration.

ACTION | It was moved to approve the Board meeting minutes from March 23, 2022. Motion was seconded. The Board approved the minutes without objection.

5. June Meeting Date Change

A request by Chair Lawson to change the June meeting date is before the Board for consideration.

ACTION | It was moved to change the June meeting date to June 15. Motion was seconded. Motion passed unanimously.

6. BIA Next Steps

Jacob White, Senior Research and Policy Manager presented an overview of the next steps and implementation of HB 1701. No action was taken.

7. Inflation/COLA Educational Briefing

Jacob White, Senior Research and Policy Manager presented a briefing on inflation.

Options before the Board are:

1. Study policy options for changing LEOFF 2 COLA to address inflation concerns
2. No further action at this time

ACTION | It was moved and seconded to study policy options for changing the LEOFF 2 COLA to address inflation concerns. Motion passed unanimously.

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8. Administrative Update

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

The WSCFF Educational Seminar was held in Vancouver the week of April 18th. Tim Valencia attended and provided an outreach table to answer member questions.

Staff has returned to work in the office three days a week with coverage Monday – Friday. There was discussion from several trustees who expressed support for continued remote work for staff.

Adjournment

There being no further business, the meeting was adjourned at 10:41AM.

The next meeting of the LEOFF Plan 2 Retirement Board is scheduled for May 18, 2022. This will be a hybrid meeting at the Washington State Investment Board located at 2100 Evergreen Park Drive SW Olympia, WA 98502. Public attendance is available via video or teleconference.