

BOARD MEETING MINUTES

MAY 18, 2022 – FINAL



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	Mark Johnston – Vancouver Fire Department
Teleconference	AJ Johnson – Snohomish County Fire District #1
In Attendance	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 – East Pierce County Fire
In Attendance	Representative Steve Bergquist – WA State Representative
Absent	Senator Ann Rivers – WA State Senator
Absent	Jay Burney – City of Olympia
In Attendance	Steve Nelsen – Executive Director
Absent	Tim Valencia – Deputy Director
In Attendance	Jessie Jackson – Executive Assistant
Teleconference	Jessica Burkhart – Administrative Services Manager
Teleconference	Tammy Sadler – Benefits Ombudsman
In Attendance	Jacob White – Senior Research and Policy Manager
In Attendance	Sarah White – Benefits Ombudsman
Teleconference	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 Board conference room in Olympia, Washington on May 18, 2022. A quorum of the members was present for 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, with a special mention for Executive Director Steve Nelsen’s father who recently passed.

1. Approval of Minutes

Minutes from the April 27, 2022 meeting are before the Board for consideration.

ACTION | It was moved to approve the Board meeting minutes from April 27, 2022. Motion seconded. The Board approved the minutes without objection.

2. Preliminary Actuarial Valuation Results

Mitch DeCamp and Sarah Baker from the Office of the State Actuary presented the preliminary actuarial valuation results. Next steps will include a preliminary contribution rate and funding policy presentation from OSA at the June 15th meeting. Final contribution rates will be available for Board action at the July meeting. No action was taken today.

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3. Open Public Meeting Act

Tor Jernudd, Assistant Attorney General presented an annual training to the Board on the Open Public Meeting Act. Lessons from Covid and the new revisions from the OPMA were discussed. No action was taken.

4. Historic Duty Disability Informational Briefing

Steve Nelsen, Executive Director presented an informational briefing on Historic Duty Disability Informational Briefing. No action was taken.

5. Interruptive Military Service Credit

Jacob White, Senior Research and Policy Manager gave a comprehensive report to the Board on Interruptive Military Service Credit. This was a Board endorsed bill in 2021 but failed to pass the legislature in the 2022 session. The Select Committee on Pension Policy is scheduled to take action on whether to endorse this legislation again at their May meeting. Two options are before the Board for consideration.

Option 1: Expand No-Cost Interruptive Military Service Credit to include service where a member earns an expeditionary medal. The Board can forego additional presentations from staff on the issue.

Option 2: No Action – Continue to limit eligibility for no-cost interruptive military service credit to service where a campaign medal was earned and does not include service where an expeditionary medal was earned.

ACTION | It was moved and seconded to adopt Option 1. Motion passed unanimously.

6. Survivor Option Reelection

Jacob White, Senior Research and Policy Manager gave an initial presentation to the Board on Survivor Option Reelection. Members are not able to change their survivor option, beyond 90 days from their first retirement payment, even if a post-retirement recalculation causes a change in their pension. Options before the Board today are:

Option 1: Authorize Board staff to seek legal advice from tax counsel regarding retiree's ability to change survivor option when a recalculation of their benefit has occurred.

Option 2: Take no action.

ACTION | It was moved and seconded to adopt Option 1 and authorize Board staff to seek legal advice from tax counsel. Motion passed unanimously.

7. DRS Rule-making Update

Sarah White, Benefits Ombudsman presented an update on DRS and LEOFF 2 continued coordination on Rule-making. No action was taken.

8. Administrative Update

Steve Nelsen, Executive Director gave a brief administrative update to the Board on outreach activities since the last meeting. Tim Valencia, Deputy Director attended the WSCFF Educational Seminar in Vancouver April

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19-21 and provided an Outreach table for members. Jacob White, Senior Research and Policy Manager attended the WACOPS Spring Membership Meeting on May 12th in Everett and gave an update.

Adjournment

There being no further business, the meeting was adjourned at 11:43AM.

The next hybrid meeting of the LEOFF Plan 2 Retirement Board is scheduled for June 15, 2022 at the Washington State Investment Board located at 2100 Evergreen Park Drive SW Olympia, WA 98502.