

# BOARD MEETING MINUTES

## JUNE 15, 2022 – 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	Mark Johnston – Vancouver Fire Department
Teleconference	AJ Johnson – Snohomish County Fire District #1
Absent	Senator Jeff Holy – Spokane Police Department (Retired)
In Attendance	Tarina Rose-Watson – Spokane Int’l Airport Police Dept
Absent	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
Teleconference	Jay Burney – City of Olympia
In Attendance	Steve Nelsen – Executive Director
In Attendance	Tim Valencia – Deputy Director
In Attendance	Jessie Jackson – Executive Assistant
Teleconference	Jessica Burkhart – Administrative Services Manager
Teleconference	Tammy Sadler – Benefits Ombudsman
Teleconference	Jacob White – Senior Research and Policy Manager
Teleconference	Sarah White – Benefits Ombudsman
Teleconference	Karen Durant – Senior Research and Policy Manager
Teleconference	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 June 15, 2022. A quorum of the members was present at this meeting.

Chair Dennis Lawson called the meeting to order at 9:44am 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 May 18, 2022 meeting are before the Board for consideration.

**ACTION** | It was moved to approve the Board meeting minutes from May 18, 2022. Motion was seconded. The Board approved the minutes without objection.

### 2. General Wage Increase

Tim Valencia, Deputy Director presented the general wage increase information to the Board. Section 937 of the ESSB 5693, 2021-23 Biennial Operating Budget, specifies that funding is provided in agency appropriations for a 3.25 percent general wage increase effective July 1, 2022. Two options are before the board:

1. Adopt general wage increase of 3.25% for all staff
2. Don’t adopt general wage increase

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ACTION | It was moved and seconded to adopt the general wage increase of 3.25% for all staff. Motion passed unanimously.

### 3. Actuarial Valuation Draft Results

Daniel Wade and Gary Deeth from Milliman presented preliminary comments on their actuarial audit to the Board. No action was taken.

### 4. Contribution Rate Preview

Mitch DeCamp and Michael Harbour from the Office of the State Actuary presented the contribution rates and funding policy from the 2021 preliminary actuarial valuation. They gave a review on the Rate-setting process, funding policy and preliminary calculated contribution rates. Final and audited contribution rates will be available at the July meeting and the Board will have the option to adopt contribution rates then. No action was required from the Board today.

### 5. Survivor Purchase of Service Credit for Authorized Leave of Absence

Sarah White, Benefits Ombudsman presented for initial consideration the issue of purchasing service credit for authorized leave of absence. Two options are before the Board:

1. Request staff to prepare a Comprehensive report
2. No action at this time.

ACTION | It was moved and seconded to request staff to prepare a comprehensive report. Motion passed unanimously.

### 6. Career Change Follow-up

Jacob White, Senior Research and Policy Manager presented an educational briefing on the career change law. Two options are before the Board:

1. Motion to further study this issue
2. No further action at this time.

ACTION | It was moved and seconded to take no further action at this time. Motion passed unanimously.

### 7. Administrative Update

Steve Nelsen, Executive Director gave an administrative update to the Board regarding future board meetings. The WSIB has been updating technology to move to hybrid meetings and will start allowing the public to attend in September, which will mean that public can attend LEOFF 2 meetings as well.

Outreach Activities: WSCFF will have their annual convention later in June and LEOFF 2 staff will attend and provide an outreach table for members.

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### Adjournment

There being no further business, the meeting was adjourned at 11:26am.

The next hybrid meeting of the LEOFF Plan 2 Retirement Board is scheduled for July 27, 2022 at the Washington State Investment Board located at 2100 Evergreen Park Drive SW Olympia, WA 98502.