

BOARD MEETING MINUTES

OCTOBER 19, 2022 – FINAL



TRUSTEE AND STAFF ATTENDANCE

In Attendance	Dennis Lawson, Chair – Central Pierce Fire and Rescue
In Attendance	Jason Granneman, Vice Chair – Clark County Sheriff’s Office
In Attendance	Mark Johnston – Vancouver Fire Department
Absent	AJ Johnson – Snohomish County Fire District #1
In Attendance	Senator Jeff Holy – Spokane Police Department (Retired)
Absent	Tarina Rose-Watson – Spokane Int’l Airport Police Dept
Teleconference	Wolf Opitz – Pierce County
In Attendance	Pat McElligott – East Pierce County Fire
In Attendance	Representative Steve Bergquist – WA State Representative
Teleconference	Senator Ann Rivers – WA State Senator
In Attendance	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
In Attendance	Jacob White – Senior Research and Policy Manager
Teleconference	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 conference room in Olympia, Washington on October 19, 2022. A quorum of the members was present at this meeting.

Chair Dennis Lawson called the meeting to order at 9:34am and requested those present to take a moment of silence to honor those who had fallen since the last the Board meeting.

1. Projection Analysis and Inflation Impacts

Lisa Won, ASA, FCA, MAAA, Deputy State Actuary and Frank Serra, Senior Actuarial Analyst from the Office of the State Actuary gave a presentation to the Board on projection analysis and inflation impacts.

2. Board Expectations

Tim Valencia, Deputy Director presented the results of the 2022 expectation interviews conducted by Steve Nelsen, Executive Director with trustees.

3. Strategic Planning – SWOT Analysis

Tim Valencia, Deputy Director facilitated a strategic discussion on identifying and analyzing internal strengths, weaknesses, external opportunities, and current/potential threats to shape current and future operations and help develop strategic goals.

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4. Proposed Calendar 2023

The proposed board meeting dates for 2023 are before the board for consideration. Adoption of these meeting dates will occur at the November 16th meeting.

Looking ahead to the November and December 2022 meeting agendas there are items that can potentially be moved to the January meeting.

ACTION	It was moved and seconded to cancel the December meeting. Motion passed unanimously.
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Adjournment

There being no further business, the meeting was adjourned at 12:12pm.

The next meeting of the LEOFF Plan 2 Retirement Board is scheduled for November 16, 2022 at the Washington State Investment Board located at 2100 Evergreen Park Drive SW Olympia, WA 98502.