

# BOARD MEETING AGENDA

FEBRUARY 22, 2023 • 9:30AM



## LOCATION - Hybrid Meeting

In-Person:  
Washington State Investment Board  
2100 Evergreen Park Drive SW, Suite 100  
Olympia, WA 98502

Or Virtual Meeting Information at  
[www.leoff.wa.gov](http://www.leoff.wa.gov)

## TRUSTEES

DENNIS LAWSON, CHAIR  
*Central Pierce Fire and Rescue*

JASON GRANNEMAN, VICE CHAIR  
*Clark County Sheriff's Office*

MARK JOHNSTON  
*Vancouver Fire Department*

AJ JOHNSON  
*Snohomish County Fire*

SENATOR JEFF HOLY  
*Spokane Police Department (Ret)*

TARINA ROSE-WATSON  
*Spokane Int'l Airport Police Dept*

PAT MCELLIGOTT  
*East Pierce County Fire*

JAY BURNEY  
*City of Olympia*

WOLF OPITZ  
*Pierce County*

REPRESENTATIVE STEVE BERGQUIST  
*WA State Representative*

SENATOR ANN RIVERS  
*WA State Senator*

## STAFF

Steve Nelsen, Executive Director  
Tim Valencia, Deputy Director  
Jessie Jackson, Executive Assistant  
Jessica Burkhart, Administrative Services Manager  
Jacob White, Senior Research and Policy Manager  
Karen Durant, Senior Research and Policy Manager  
Tammy Sadler, Benefits Ombudsman  
Sarah White, Benefits Ombudsman  
Tor Jernudd, Assistant Attorney General

**THEY KEEP US SAFE.  
WE KEEP THEM SECURE.**

## 1. **Legislative Update** **9:30 AM**

- LEOFF 2 Bills
- Other Bills of Interest

## 2. **Administrative Update** **9:45 AM**

- Outreach Activities
- Budget Update

*\*Lunch is served as an integral part of the meeting.*

*In accordance with RCW 42.30.110, the Board may call an Executive Session for the purpose of deliberating such matters as provided by law. Final actions contemplated by the Board in Executive Session will be taken in open session. The Board may elect to take action on any item appearing on this agenda.*



# Board Meeting

February 22, 2023

# Legislative Update

## LEOFF 2 Bills

- No-cost Interruptive Military Service Credit (HB 1007 | SB 5296)

## Other Bills of Interest

- Ensuring Promoted Fire Fighters Remain in LEOFF 2 (HB 1279)
- Concerning Flexible Work for General and Limited Authority Washington Peace Officers (HB 1413 | SB 5424)
- Allowing Tribal Law Enforcement Officers to Join LEOFF 2 (HB 1481)
- Creating an Ombudsman at DRS (SB 5625)
- Allowing Members Separated Due to Vaccination Mandate and Rehired to Purchase Service Credit (HB 1814)
- 2023-2025 Operating Budget (HB 1140 | SB 5187)

# Administrative Update

**Outreach Activities**

**Budget Update**

# Budget Update as of December 31, 2022

## Law Enforcement Officers' & Fire Fighters' Plan 2 Retirement Board Budget Report for December 2022



### Biennium 2021 - 2023 (July 2021 - June 2023)

| Expense Category                         | Budgeted for<br>Biennium<br>2021-23 | Projected<br>Biennial<br>Total | Projected<br>Biennial<br>Variance | Budgeted<br>through<br>December 2022 | Actual through<br>December 2022 | Variance<br>through<br>December 2022 |
|--|-------------------------------------|--------------------------------|-----------------------------------|--------------------------------------|---------------------------------|--------------------------------------|
| Salary & Wages                           | \$1,872,030                         | \$1,799,047                    | \$72,983                          | \$1,396,612                          | \$1,330,031                     | \$66,581                             |
| Employee Benefits & Taxes                | \$547,029                           | \$541,625                      | \$5,404                           | \$403,221                            | \$398,138                       | \$5,083                              |
| State Actuary Services                   | \$239,720                           | \$239,720                      | \$0                               | \$179,790                            | \$179,790                       | \$0                                  |
| Rent & Utilities                         | \$119,976                           | \$123,898                      | (\$3,922)                         | \$89,982                             | \$92,944                        | (\$2,962)                            |
| State Central Services <sup>1</sup>      | \$404,624                           | \$401,742                      | \$2,882                           | \$307,750                            | \$306,590                       | \$1,160                              |
| Staff & Trustee Development <sup>2</sup> | \$190,251                           | \$117,955                      | \$72,296                          | \$183,248                            | \$72,145                        | \$111,103                            |
| Communications & IT                      | \$94,320                            | \$94,422                       | (\$102)                           | \$70,340                             | \$69,054                        | \$1,286                              |
| Contracts                                | \$93,800                            | \$46,670                       | \$47,130                          | \$73,800                             | \$26,670                        | \$47,130                             |
| Other Operating Expenses                 | \$56,250                            | \$26,596                       | \$29,654                          | \$51,668                             | \$19,620                        | \$32,048                             |
| <b>Biennium 21-23 TOTALS</b>             | <b>\$3,618,000</b>                  | <b>\$3,391,675</b>             | <b>\$226,325</b>                  | <b>\$2,756,411</b>                   | <b>\$2,494,982</b>              | <b>\$261,429</b>                     |

<sup>1</sup>State Central Services includes:

- DES - Financial Services, HR Services, Risk Management Services, & Facility Services
- WaTech - Network and Data Services, Security Services, & IT Support Services
- OFM - Enterprise Systems, State Personnel (HR) Services, & OneWa Development
- SOS - Archival Services, SAO - Audit Services, and ATG - Legal Services

<sup>2</sup>Includes Travel Expenses

# Next Meeting

**Wednesday, March 29 at 9:30 AM**