

BOARD MEETING MINUTES

OCTOBER 25, 2023 - 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
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
Teleconference	Representative Steve Bergquist – WA State Representative
In Attendance	Darell Stidham – Spokane County Sheriff’s Office
In Attendance	Jay Burney – City of Olympia
In Attendance	Steve Nelsen – Executive Director
In Attendance	Tim Valencia – Deputy Director
In Attendance	Chloe Drawsby – Executive Assistant
In Attendance	Jessie Jackson – Administrative Services Manager
In Attendance	Tammy Sadler – Benefits Ombudsman
In Attendance	Jacob White – Senior Research and Policy Manager
In Attendance	Jessica Burkhart– 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 October 25, 2023. A quorum of the members was present at 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.

1. 2022 LEOFF 2 Actuarial Valuation Results and Projection Analysis

Mitch DeCamp and Graham Dyer, Senior Actuarial Analysts from the Office of the State Actuary gave an informational presentation to the Board and reviewed 2022 Actuarial Valuation Report (AVR) results. No action was taken.

2. Board Member Expectations

Tim Valencia, Deputy Director discussed Board Expectations and reviewed results from the 2023 expectation interviews conducted with Trustees and Director Nelsen. No action was taken.

3. Succession Planning

Steve Nelsen, Executive Director discussed succession planning for the Executive Director, staff and facilities for the future of the agency. It was asked that staff prepare options and bring them to the November meeting.

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4. 2024 Proposed Meeting Calendar

The proposed board meeting dates for 2024 are before the Board for consideration. Adoption of the meeting dates will take place at the November meeting. No action was taken at this time.

5. Public Comment

The LEOFF 2 Board welcomes public comment in advance of all meetings and has posted instructions on its website for the submission of written comments. Staff received comments from Barry Pomeroy regarding Rule Interpretations from DRS and distributed that comment to all board members in advance of today's meeting. Because this is the staff planning meeting the Board will address this comment at the November 15th meeting.

Adjournment

There being no further business, a motion was made to adjourn the meeting. Motion was seconded. Motion passed unanimously. The meeting was adjourned at 12:11PM.

The next meeting of the LEOFF Plan 2 Retirement Board is scheduled for November 15, 2023 at the Washington State Investment Board located at 2100 Evergreen Park Drive SW Olympia, WA 98502.