

BOARD MEETING MINUTES

APRIL 24, 2024 - 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
Absent	Wolf Opitz – Pierce County
Teleconference	Pat McElligott – East Pierce County Fire
In Attendance	Representative Steve Bergquist – WA State Representative
Absent	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
Teleconference	Jessica Burkhart – Ombudsman Program Manager
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 on April 24, 2024. A quorum of the members was present at this meeting.

Chair Dennis Lawson called the meeting to order at 9:30 a.m. 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

The minutes from the March 2024 meeting are before the Board for consideration.

ACTION | It was moved to approve the board meeting minutes from March 2024. Motion seconded. The Board approved the minutes without objection.

2. 2023-2025 Operating Budget Adoption

Timothy Valencia, Deputy Director presented to the Board regarding the 2023-2025 operating budget. Mr. Valencia reported a budget overview as well as supplemental budget changes for 2024, and a 2023-2025 expenditure plan to the Board. Mr. Valencia reported that there was an increase of \$46,000 to the allotment.

The options before the Board:

1. Adopt the revised allotment/plan
2. Don't adopt the revised allotment/plan

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ACTION | It was moved to adopt the revised allotment/plan. Motion was seconded. Motion passed without objection.

3. 2024 Interim Preview

Jacob White, Senior Research and Policy Manager gave the Board a preview of what is expected to be discussed and studied during this year’s interim period. Mr. White went over actuarial, administrative, and possible benefit topics to be discussed this interim.

Topics before the Board for review:

Actuarial topics:

1. Results of the Actuarial Valuation
2. Results of the Actuarial Valuation Audit
3. Contribution Rate Preview
4. Contribution Rate Adoption

Administrative Topics:

1. Interim Planning
2. Salary Setting Responsibility
3. 2025-2027 Operating Budget
4. Financial Expenditure Audit Results
5. Annual AGO Training
6. DRS/CEM Benchmarking
7. DRS Annual Update
8. WSIB Annual Update
9. Executive Director Evaluation
10. Strategic Planning
11. Board Expectations
12. 2025 Board Meeting Calendar Adoption

Possible Benefit Topics:

1. Holiday Payments
2. Authorized Leave of Absence Service Credit Purchase at Retirement
3. Concurrent Employment
4. Month of Death
5. DRS Appeals Deadline
6. COLA/Inflation
7. Part-time Law Enforcement
8. WSP Fire Training Academy Training Staff - LEOFF Membership
9. Implementation of Board Legislation
10. Benchmarking (Peer Comparison) – Educational Briefing
11. Ombudsman Program Review – Educational Briefing

ACTION | It was moved to remove # 8 and # 10 from the possible benefit topics with a caveat to bring back #8 if needed. It was motioned to move for adoption at the next month’s board meeting. Motion was seconded. Motion passed without objection.

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4. Administrative Update

Steve Nelsen, Executive Director gave an administrative update to the Board. Mr. Nelsen reported on recent Stakeholder outreach events that the agency has attended or presented at. Those outreach events include the Seattle Fire Wellness Seminar on April 16. The Washington State Council of Firefighters (WSCFF) held their Educational Seminar, April 16-18. Mr. Nelsen reported some upcoming outreach as well. The Washington Council of Police and Sheriff's (WACOPS) will hold a Spring Meeting in May. Washington Association of Sheriffs & Police Chiefs (WASPC) hold their annual Spring Expo in May. Washington State Council of Firefighter's (WSCFF) have their 9th/10th District Mini Educational Seminar coming up in late-May, as well as their annual Convention in late June.

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. Theresa Taylor, Executive Director for Washington Council of Police and Sheriff's (WACOPS) wrote into the Board asking for attention to a medical insurance issue that has come up for Washington State Police and Sheriffs.

Adjournment

There being no further business, the meeting was adjourned at 10:22 a.m.

The next meeting of the LEOFF Plan 2 Retirement Board is scheduled for May 29, 2024, at 9:30 a.m. at the Washington State Investment Board located at 2100 Evergreen Park Drive S.W. Olympia, WA 98502.