

BOARD MEETING MINUTES

JUNE 18, 2025 - FINAL



TRUSTEE AND STAFF ATTENDANCE

In Attendance	Dennis Lawson, Chair – Central Pierce Fire & Rescue (Retired)
Teleconference	Jason Granneman, Vice Chair – Clark County Sheriff's Office
In Attendance	Mark Johnston – Vancouver Fire Department (Retired)
Teleconference	AJ Johnson – Snohomish County Fire District #1
In Attendance	Senator Jeff Holy – WA State Senator
Absent	Tarina Rose-Watson – Spokane International Airport Police Department
Teleconference	Wolf Opitz – Pierce County
Absent	Pat McElligott – East Pierce County Fire & Rescue
Teleconference	Representative Steve Bergquist – WA State Representative
In Attendance	Darell Stidham – Spokane County Sheriff's Office (Retired)
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 – Lead 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 Board conference room in Olympia, Washington on June 18, 2025. 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 May 2025 meeting are before the Board for consideration.

ACTION	It was moved to approve the Board meeting minutes from May 2025. Motion seconded. The Board approved the minutes without objection.
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2. Executive Session

The Board held executive session to discuss the performance of a public employee. Dennis Lawson, Chair called executive session to start at 9:30 a.m. and to reconvene at 10:00 a.m.

3. Possible Executive Director Recruitment

Karen Durant, Senior Research and Policy Manager led the discussion for the Executive Director recruitment process. Mrs. Durant explained the background information being Director, Steve Nelsen's last day with LEOFF 2 will be March 31, 2026. She explained that succession planning and transition are the top priority for the Board. Mrs. Durant explained options to the Board regarding reappointment. The

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Board could select to do an open recruitment for a new director or internally hire Jacob White, LEOFF 2's current Senior Research and Policy Manager.

Next steps before the Board:

1. Does the Board need additional information?
2. Board decision on direction

ACTION

It was moved and seconded to appoint Jacob White as the next Executive Director of the LEOFF 2 Board effective April 1, 2026 and included a delegation of authority to Chair Dennis Lawson to negotiate an agreement with Jacob White and report to the full Board in July. The Board passed without objection.

4. 2025-2027 Operating Budget Adoption

Karen Durant, Senior Research and Policy Manager presented the 2025-2027 operating budget to the Board for adoption. The Law Enforcement Officers' and Fire Fighters' Retirement System Plan 2 Expense Account (Fund 548) was created in RCW 41.26.732. Fund 548 is not subject to appropriation in the budget process, but the expenditures are subject to review and approval by the Office of Financial Management (OFM).

2025-2027 LEOFF 2 Expenditure Plan

Expense Category	Expenditure
Salary & Wages	\$2,183,334
Employee Benefits & Taxes	\$551,382
State Actuary Services	\$257,112
Rent & Utilities	\$124,176
State Central Services	\$427,055
Staff & Trustee Development	\$253,505
Communications & IT	\$165,348
Contracts	\$55,000
Other Operating Expenses	\$58,088
TOTAL	\$4,075,000

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2025-2027 LEOFF 2 Supplemental Request

Expense Item	Request
Retirement Cashout	\$77,000
2023-25 Staff Merit Increases	\$33,000
2025-27 GWI Adjustment	\$5,000
Office of State Actuary Increase	\$16,000
Lease Increase	\$11,000
Actuarial Audit Contracts	\$15,000
Contract Special AAG	\$10,000
Member Communications	\$34,000
TOTALS	\$201,000

Next steps presented to the Board:

1. Adopt the 2025 - 2027 expenditure plan (motion required)
2. Direct staff to develop 2026 Supplemental Request (motion required)

ACTION

It was moved and seconded to adopt option #2, direct staff to develop a 2026 supplemental request. The Board motioned to add an additional \$130,000 to the supplemental request for staff fiduciary education and travel. Motion adopted without objection.

5. Admin Update

Steve Nelsen, Executive Director gave an administrative update to the Board. This update included agency updates, recent fiduciary education, and stakeholder outreach events.

Mr. Nelsen announced that Trustee, Mark Johnston will be retiring from the LEOFF 2 Board as a board member. Tarina Rose- Watson will also be retiring from the LEOFF 2 Board as a board member after today's meeting as well.

The LEOFF 2 dual response newsletters have been mailed on to all LEOFF 2 members.

Stakeholder Outreach:

Washington Association of Sheriffs and Police Chiefs (WASPC) held their Spring Expo on May 19-21 in Spokane, WA. Tammy Sadler, Lead Benefits Ombudsman and Jessica Burkhart, Benefits Ombudsman attended and provided an outreach table.

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Washington Council of Police and Sheriffs (WACOPS) held their Spring Meeting on May 22-23 in Everett, WA. Jacob White, Senior Research and Policy Manager presented. Tammy Sadler attended and networked.

Upcoming Outreach:

Washington State Council of Fire fighters (WSCFF) held their Annual Convention in Tulalip, WA. Tim Valencia, Deputy Director, Tammy Sadler, and Jessica Burkhart attended and provided an outreach table to network.

6. 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. The Board received no public comment in advance of today's meeting.

Adjournment

There being no further business, the meeting was adjourned at 11:25 a.m.

The next meeting of the LEOFF Plan 2 Retirement Board is scheduled for July 23, 2025 at the Washington State Investment Board located at 2100 Evergreen Park Drive S.W. Olympia, WA 98502.