



Mission

The mission of the Law Enforcement Officers' and Fire Fighters' Plan 2 Retirement Board is to responsibly govern the pension plan for the benefit of the members.

Vision

Well Designed, Professionally Managed

Organizational Values

- We will treat those we serve and each other with respect, fairness, and honesty.
- We will communicate openly and professionally.
- We will foster a climate of innovation, integrity, accountability, and excellence.
- We will work with those we serve to meet their needs.

Priority Goals

1. Enhance the benefits for the members.
2. Provide the stakeholders with a voice in plan governance.
3. Maintain the financial integrity of the plan.
4. Inform the stakeholders.

Goal One: Enhance the benefits for the members

- Objectives
 - Add benefits that are affordable for stakeholders
 - Identify viable alternative revenue sources for benefit enhancements
- Key Tactics
 - Propose legislation that improves the plan for the stakeholders
 - Compare plans from other states and relevant organizations
 - Obtain stakeholder input for needed changes in the plan
 - Research and monitor Federal pension and tax laws
 - Monitor benefits for workers injured in the line of duty
 - Assess, evaluate, modify or revise existing benefits

Goal Two: Provide the stakeholders with a voice in plan governance

- **Objectives**
 - Enhance communication media for the stakeholders
 - Maintain stakeholder confidence in the integrity of the plan
- **Key Tactics**
 - Provide opportunities for member communication/feedback
 - Take a leadership role in making presentations to stakeholder groups
 - Solicit information about stakeholder priorities and issues
 - Make presentations at public hearings
 - Maintain a wide range of communication media such as Web site, newsletter, social media, and e-mail
 - Inform stakeholders about opportunities for communication/feedback

Goal Three: Maintain the financial integrity of the plan

- **Objectives**
 - Maintain prudent financial policies
 - Identify additional funding mechanisms
 - Maintain the stability of contribution rates
- **Key Tactics**
 - Adopt adequate contribution rates
 - Adopt financially sustainable budget for board operations
 - Adopt economic assumptions, actuarial tables and cost methodologies
 - Commission independent audits
 - Research other options for revenue
 - Identify best practices from other states and organizations
 - Consult with strategic partners regarding rate stability
 - Ensure the reliability of rate projections
 - Provide information on the fiscal reality of the plan
 - Promote Fiduciary education

Goal Four: Inform the stakeholders

- **Objectives**
 - Manage expectations
 - Increase member understanding of the balance between desired enhancements and fiscal realities
 - Increase member understanding of the benefits provided in LEOFF 2 Plan
- **Key Tactics**
 - Provide stakeholder access to understandable fiscal and policy analysis
 - Provide additional DRS LEOFF 2 seminars and workshops throughout the state
 - Develop simple and direct forms of communication to the members
 - Provide comparison information to best practices in other states
 - Provide the LEOFF Actuarial Valuation Report as a tool for members

Performance Measures

Goal	Method of Measurement	Target
4	Seminars and workshops devoted to the priorities of the Board	Make a minimum of five presentations before stakeholders each year
1	Board proposals that are approved by the Legislature	100% approval rate
1.2	Research supporting proposals	Every proposal includes a research component
2.4	Comprehensive communication program with targets and schedule	Web site Redesign by December 31, 2017
2.4	Feedback from the membership	Perform a membership education/engagement survey

Performance Measures

Goal	Method of Measurement	Target
2.3	Independent audits: Board expenses and actuary's assumptions	Audit Targets: Board expenses—no findings and actuary's assumptions—performed on timely basis
3	Deviation from the expected long-term cost of the plan	Maintain deviation within 10% of long-term cost
3	Current and appropriate funding policies	Review, revise and adopt funding policies for LEOFF Plan 2
3	Funded ratio under actuarial standards	At least 100%
3	Actual performance vs. projections in key planning areas	Actual expenditures will not exceed projected expenditures

Performance Measures

Goal	Method of Measurement	Target
2.4	Newsletter	Minimum of two per year
2.4	Web site	Review a report on Web site activity quarterly



LEOFF STRATEGIC PLAN

Plan 2 Retirement Board

MISSION STATEMENT

To responsibly govern the LEOFF 2 pension plan for the benefit of its members.

VISION STATEMENT

Well Designed, Professionally Managed

GOALS AND OBJECTIVES

Enhance the benefits for the members.

- Add benefits that are affordable for stakeholders.
- Identify viable alternative revenue sources for benefit enhancements.

Provide stakeholders with a voice in the plan.

- Enhance communication media for the stakeholders.
- Maintain stakeholder confidence in the integrity of the plan.

Maintain the financial integrity of the plan.

- Maintain prudent financial policies.
- Identify additional funding mechanisms.
- Maintain the stability of contribution rates.

Inform the stakeholders.

- Manage expectations.
- Increase member understanding of the balance between desired enhancements and fiscal realities.
- Increase member understanding of the benefits provided in the plan.

*They
keep
us
safe,
we
keep
them
secure.*

2017 – 2019 Strategic Plan



GUIDING PRINCIPLES

Who We Are

Mission

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Vision

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Organizational Values

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PRIORITY GOALS

What We Want to Accomplish

1. Enhance the benefits for the members.
2. Provide the stakeholders with a voice in plan governance.
3. Maintain the financial integrity of the plan.
4. Inform the stakeholders.

PRIMARY STRATEGIES

What We Will Do To Achieve Our Goals

Goal One: Enhance the benefits for the members.

Objectives

- Add benefits that are affordable for stakeholders
- Identify viable alternative revenue sources for benefit enhancements

Key Tactics

- Propose legislation that improves the plan for the stakeholders
- Compare plans from other states and relevant organizations
- Obtain stakeholder input for needed changes in the plan
- Research and monitor Federal pension and tax laws
- Monitor benefits for workers injured in the line of duty
- Assess, evaluate, modify or revise existing benefits

Goal Two: Provide the stakeholders with a voice in plan governance.

Objectives

- Enhance communication media for the stakeholders
- Maintain stakeholder confidence in the integrity of the plan

Key Tactics

- Provide opportunities for member communication/feedback
- Take a leadership role in making presentations to stakeholder groups
- Solicit information about stakeholder priorities and issues
- Make presentations at public hearings
- Maintain a wide range of communication media such as Web site, newsletter, social media, and e-mail
- Inform stakeholders about opportunities for communication/feedback

Goal Three: Maintain the financial integrity of the plan.

Objectives

- Maintain prudent financial policies
- Identify additional funding mechanisms
- Maintain the stability of contribution rates

Key Tactics

- Adopt adequate contribution rates
- Adopt financially sustainable budget for board operations
- Adopt economic assumptions, actuarial tables and cost methodologies
- Commission independent audits
- Research other options for revenue
- Identify best practices from other states and organizations
- Consult with strategic partners regarding rate stability
- Ensure the reliability of rate projections
- Provide information on the fiscal reality of the plan
- Promote Fiduciary education

Goal Four: Inform the stakeholders.

Objectives

- Manage expectations
- Increase member understanding of the balance between desired enhancements and fiscal realities
- Increase member understanding of the benefits provided in LEOFF 2 Plan

Tactics

- Provide stakeholder access to understandable fiscal and policy analysis
- Provide additional DRS LEOFF 2 seminars and workshops throughout the state
- Develop simple and direct forms of communication to the members
- Provide comparison information to best practices in other states
- Provide the LEOFF Actuarial Valuation Report as a tool for members

PERFORMANCE MEASURES

How We Will Measure Our Success

Goal	Method of Measurement	Target
4	Seminars and workshops devoted to the priorities of the Board	Make a minimum of five presentations before stakeholders each year
1	Board proposals that are approved by the Legislature	100% approval rate
1 & 2	Research supporting proposals	Every proposal includes a research component
2 & 4	Comprehensive communication program with targets and schedule	Web site Redesign by December 31, 2015
2 & 4	Feedback from the membership	Perform a membership education/engagement survey
2 & 3	Independent audits: <ul style="list-style-type: none"> • Board expenses • Actuary's assumptions 	Audit Targets <ul style="list-style-type: none"> • Board expenses—no findings • Actuary's assumptions—performed on timely basis
3	Deviation from the expected long-term cost of the plan	Maintain deviation within 10% of long-term cost
3	Current and appropriate funding policies	Review, revise and adopt funding policies for LEOFF Plan 2
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3	Actual performance vs. projections in key planning areas	Actual expenditures will not exceed projected expenditures
2 & 4	Newsletter	Minimum of two per year
2 & 4	Web site	Provide a report on Web site activity quarterly