

BOARD MEETING MINUTES

JANUARY 23, 2019 – FINAL



TRUSTEE AND STAFF ATTENDANCE

Absent	Dennis Lawson, Chair – Central Pierce Fire and Rescue
Absent	Jason Granneman, Vice Chair – Clark County Sheriff's Office
Teleconference	Adé Ariwoola – City of Federal Way
Absent	Mark Johnston – Vancouver Fire Department
Absent	AJ Johnson – Snohomish County Fire District #1
Absent	Representative Jeff Holy – Spokane Police Department (Retired)
Absent	Tarina Rose-Watson – Spokane Int'l Airport Police Dept
Absent	Dwight Dively – King County
Teleconference	Pat McElligott – Pierce County Fire and Rescue
Absent	Senator Judy Warnick – WA State Senator
Absent	Representative Steve Bergquist – WA State Representative
In Attendance	Steve Nelsen – Executive Director
In Attendance	Tim Valencia – Deputy Director
In Attendance	Jessie Jackson – Executive Assistant
In Attendance	Jessica Burkhart – Administrative Services Manager
In Attendance	Tammy Harman – Benefits Ombudsman
In Attendance	Jacob White – Senior Research and Policy Manager
In Attendance	Ryan Frost – 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 January 23, 2019.

Executive Director Steve Nelsen started the meeting at 9:32AM.

1. LEGISLATIVE UPDATE

Director Nelsen reviewed the following bills and their status.

LEOFF 2 Endorsed Bills:

HB 1408 Spousal Consent Requirement – Bill has been introduced in the House

HB 1414 | SB 5335 Month of Death Payment – Has been introduced in both the House and the Senate

HB 1297 | SB 5355 LEOFF/PERS Eligibility Gap – Has been introduced in both the House and the Senate and Fiscal Notes have been requested

Benefit Improvement Account Payments – Staff will be tracking the Supplemental Budget and Operating Budgets to see if past and upcoming payments will be included. Updates will be provided on our website.

2. ADMINISTRATIVE UPDATE

Director Nelsen gave his administrative update to the Board.

BOARD MEETING MINUTES

JANUARY 23, 2019 – FINAL



The following outreach activities are occurring this month:

- WACOPS Winter Meeting (Jan 23-25)
- WSCFF Legislative Conference (Jan 29-31)

The next Dual Response newsletter will be mailed out around February 8th.

ADJOURNMENT

There being no further business, the meeting was adjourned at 9:38AM.

The next meeting of the LEOFF Plan 2 Retirement Board is scheduled for February 27th at the Washington State Investment Board located at 2100 Evergreen Park Drive S.W. Olympia, WA 98502.

BOARD MEETING MINUTES

FEBRUARY 27, 2019 – 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	Adé Ariwoola – City of Federal Way
Teleconference	Mark Johnston – Vancouver Fire Department
Absent	AJ Johnson – Snohomish County Fire District #1
Absent	Representative Jeff Holy – Spokane Police Department (Retired)
Teleconference	Tarina Rose-Watson – Spokane Int’l Airport Police Dept
Absent	Dwight Dively – King County
In Attendance	Pat McElligott – Pierce County Fire and Rescue
Absent	Senator Judy Warnick – WA State Senator
Absent	Representative Steve Bergquist – WA State Representative
In Attendance	Steve Nelsen – Executive Director
In Attendance	Tim Valencia – Deputy Director
In Attendance	Jessie Jackson – Executive Assistant
In Attendance	Jessica Burkhart – Administrative Services Manager
In Attendance	Tammy Harman – Benefits Ombudsman
In Attendance	Jacob White – Senior Research and Policy Manager
In Attendance	Ryan Frost – 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 February 27, 2019. A quorum of the members was present at this meeting.

Chair Dennis Lawson called the meeting to order at 9:32AM and requested those present to take a moment of silence to honor those who had fallen since the last the Board meeting. Montana Fire Fighter Jason Baker passed away from lung cancer.

1. LEGISLATIVE UPDATE

Director Nelsen reviewed the following bills and their status.

LEOFF 2 Endorsed Bills:

HB 1297 | SB 5355 LEOFF/PERS Eligibility Gap – Has moved out of committee in the Senate in advance of the Fiscal Committee cutoff

HB 1408 | SB 5661 Spousal Consent Requirement - Has moved out of committee in the Senate

HB 1414 | SSB 5335 Month of Death Payment – Has not moved out of committee in the House nor the Senate. It is likely to fail to meet cutoff this week and is not scheduled for Exec.

Other Bills Of Interest:

HB 1909 | SSB 5844 Confidentiality of Insurance Claim Records – This bill is moving forward

BOARD MEETING MINUTES

FEBRUARY 27, 2019 – FINAL



HB 1913| SB 5849 Presumption of Occupational Disease for Purposes of Worker’s Compensation – This bill is moving forward

Benefit Improvement Account –

The 2019 payment of \$25 million is in the Governor’s Operating Budget. The past due payment from 2017 is not included in the Operating or Supplemental Budgets.

Budget Bills:

- Supplemental Budget – HB 1108 | SB 5154
- Operating Budget – HB 1109 | SB 5153

The Select Committee on Pension Policy they discussed the issue of the “Dolan Fix Bill” at their December meeting. This bill would allow a contribution rate increase to be charged to employers when an employer fails to report members for a long period of time. They have to do a retroactive correction and the extent of the correction is such that the cost would increase rates for the plan. The bill would say that in the future the employer would bear the full actuarial cost of this type of fix. The SCPP bill was clear that the rate increase would be adopted by the LEOFF 2 Board for LEOFF 2, adopted by the Pension Funding Council for all the other plans. The House bill was introduced yesterday and has a hearing this afternoon. This bill has all the rates being adopted by the Pension Funding Council.

Director Nelsen explained that the Board will need to let House Appropriations legislators and staff know that the appropriate party for adopting any LEOFF 2 rates would be the LEOFF 2 Board and not the Pension Funding Council.

MOTION It was moved to authorize the Executive Director to testify on the Board’s behalf that any deliberations or adoption of a LEOFF 2 rate increase would need to be done by the LEOFF 2 Board and not the Pension Funding Council. Motion was seconded. Motion carried unanimously.

2. ADMINISTRATIVE UPDATE

Director Nelsen reviewed the following outreach activities since the last board meeting where he spoke on the Board’s proposals and the Benefit Improvement Account:

- WACOPS Winter Meeting (January 23-25)
- WSCFF Legislative Conference (January 29-31)

ADJOURNMENT

There being no further business, the meeting was adjourned at 9:54AM.

The next meeting of the LEOFF Plan 2 Retirement Board is scheduled for March 27, 2019 at the Washington State Investment Board located at 2100 Evergreen Park Drive S.W. Olympia, WA 98502.

BOARD MEETING MINUTES

MARCH 27, 2019 – FINAL



TRUSTEE AND STAFF ATTENDANCE

Absent	Dennis Lawson, Chair – Central Pierce Fire and Rescue
Absent	Jason Granneman, Vice Chair – Clark County Sheriff’s Office
Teleconference	Adé Ariwoola – City of Federal Way
Teleconference	Mark Johnston – Vancouver Fire Department
Teleconference	AJ Johnson – Snohomish County Fire District #1
Absent	Representative Jeff Holy – Spokane Police Department (Retired)
Teleconference	Tarina Rose-Watson – Spokane Int’l Airport Police Dept
Absent	Dwight Dively – King County
Teleconference	Pat McElligott – Pierce County Fire and Rescue
Absent	Senator Judy Warnick – WA State Senator
Absent	Representative Steve Bergquist – WA State Representative
In Attendance	Steve Nelsen – Executive Director
Absent	Tim Valencia – Deputy Director
In Attendance	Jessie Jackson – Executive Assistant
In Attendance	Jessica Burkhart – Administrative Services Manager
In Attendance	Tammy Harman – Benefits Ombudsman
In Attendance	Jacob White – Senior Research and Policy Manager
In Attendance	Ryan Frost – 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 March 27, 2019. A quorum of the members was present at this meeting.

Executive Director Steve Nelsen 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. Deputy Ryan Thompson from Kittitas County died in the line of duty. His partner Benito Chavez was injured in this same incident. Troy Larson from Thurston County suffered a stroke while on duty and is in recovery.

1. LEGISLATIVE UPDATE

Director Nelsen reviewed the following bills and their status.

LEOFF 2 Endorsed Bills:

HB 1297 | SB 5355 LEOFF/PERS Eligibility Gap – Passed out of the Senate, has had a hearing in the House and is currently waiting executive action in the House

HB 1408 | SB 5661 Spousal Consent Requirement – Passed out of the House, has already been exec’d out of committee in the Senate. The next step would be getting out of Rules onto the Senate floor

HB 1414 | SSB 5335 Month of Death Payment – Dead in both the House and the Senate

Other Bills of Interest:

BOARD MEETING MINUTES

MARCH 27, 2019 – FINAL



HB 2144 | SB 5383 Benefit Improvement Account Funding – Has had hearing in both the House and the Senate

HB 2127 Concerning Additional Contribution Rates – This bill did not move forward

LEOFF 1 / LEOFF 2 Merger – Senator Van de Wege sent an email last night that the merger bill is not moving forward this session. He does not intend to work on it during the interim.

HB 1913 | SB 5849 Presumption of Occupational Disease for Purposes of Worker’s Compensation

HB 1909 | SSB 5844 Confidentiality of Insurance Claim Records

2. ADMINISTRATIVE UPDATE

Director Nelsen reviewed the upcoming outreach activity where staff will provide an outreach table:

- WSCFF Educational Seminar (April 16-18)

ADJOURNMENT

There being no further business, the meeting was adjourned at 9:46AM .

The next meeting of the LEOFF Plan 2 Retirement Board is scheduled for April 24, 2019 at the Washington State Investment Board located at 2100 Evergreen Park Drive S.W. Olympia, WA 98502.

BOARD MEETING MINUTES

APRIL 24, 2019 – FINAL



TRUSTEE AND STAFF ATTENDANCE

Teleconference	Dennis Lawson, Chair – Central Pierce Fire and Rescue
Absent	Jason Granneman, Vice Chair – Clark County Sheriff's Office
Teleconference	Adé Ariwoola – City of Federal Way
Absent	Mark Johnston – Vancouver Fire Department
Teleconference	AJ Johnson – Snohomish County Fire District #1
Absent	Representative Jeff Holy – Spokane Police Department (Retired)
Absent	Tarina Rose-Watson – Spokane Int'l Airport Police Dept
Absent	Dwight Dively – King County
Absent	Pat McElligott – Pierce County Fire and Rescue
Absent	Senator Judy Warnick – WA State Senator
Absent	Representative Steve Bergquist – WA State Representative
In Attendance	Steve Nelsen – Executive Director
In Attendance	Tim Valencia – Deputy Director
In Attendance	Jessie Jackson – Executive Assistant
In Attendance	Jessica Burkhart – Administrative Services Manager
In Attendance	Tammy Harman – Benefits Ombudsman
In Attendance	Jacob White – Senior Research and Policy Manager
In Attendance	Ryan Frost – 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, 2019.

Chair Lawson called the meeting to order at 9:31AM and requested those present to take a moment of silence to honor those who had fallen since the last the Board meeting. Deputy Justin DeRosier was killed in the line of duty on April 13, 2019.

1. LEGISLATIVE UPDATE

Executive Director Nelsen reviewed the following bills and their current status

LEOFF 2 Endorsed Bills:

SB 5355 LEOFF/PERS Eligibility Gap – Passed and signed by the Governor

HB 1408 Spousal Consent Requirement – Passed and signed by the Governor

Other Bills Of Interest:

HB 1909 Confidentiality of Insurance Claim Records – Passed and signed by the Governor

HB 1913 Presumption of Occupational Disease for Purposes of Workers' Compensation – Passed and will be signed today

HB 2144 Benefit Improvement Account Funding – Passed out of House, no action taken by Senate

BOARD MEETING MINUTES

APRIL 24, 2019 – FINAL



Another issue we are tracking in the legislature is a budget proviso that included funding for allowing tribal officers into LEOFF 2. We will be tracking this for potential interim work. Details of the proposed interim work plan will be reviewed at the May 15th meeting.

2. ADMINISTRATIVE UPDATE

Director Nelsen gave his administrative update to the Board.

Agency Move:

The WSIB will be expanding their number of full time employees and have given our agency a verbal one year notice that we will need to move to a new location. Further communication will be taking place and updates will be provided at the May 15th meeting.

The following outreach activities have occurred since the last meeting and/or are upcoming in the next month:

- WSCFF Educational Seminar (April 16-18)
- Seattle Firefighters Local 27 Financial Wellness Seminar (May 2)
- Snohomish County Firefighters Benefits Fair (May 8)
- WACOPS Spring Membership Meeting (May 13-14)
- WASPC Spring Expo (May 21-22)

The Board received a Public Records Request from Philip Talmadge and we are in the process of responding to this request.

Board Term Appointments:

All the Legislative terms will end in December. Representative Bergquist has been reappointed. The Senate has not made their appointment yet. There are openings for Employer, Firefighter and Law Enforcement Officer that will end in June. We are communicating with Trustees who terms are ending. The Governor's office has informed us that Dwight Dively's seat is now considered vacant and we will work with counties to fill this occupancy.

The next meeting is May 15th and it will be the first full meeting of the interim. We have a draft work plan for the interim and the adoption of the work plan will occur at the June meeting.

ADJOURNMENT

There being no further business, the meeting was adjourned at 9:51AM.

The next meeting of the LEOFF Plan 2 Retirement Board is scheduled for May 15, 2019 at the Washington State Investment Board located at 2100 Evergreen Park Drive S.W. Olympia, WA 98502.

BOARD MEETING MINUTES

MAY 15, 2019 - 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	Adé Ariwoola – City of Federal Way
Absent	Mark Johnston – Vancouver Fire Department
Absent	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
In Attendance	Pat McElligott – Pierce County Fire and Rescue
Teleconference	Senator Judy Warnick – WA State Senator
In Attendance	Representative Steve Bergquist – WA State Representative
In Attendance	Steve Nelsen – Executive Director
In Attendance	Tim Valencia – Deputy Director
In Attendance	Jessie Jackson – Executive Assistant
In Attendance	Jessica Burkhart – Administrative Services Manager
In Attendance	Tammy Harman – Benefits Ombudsman
In Attendance	Jacob White – Senior Research and Policy Manager
In Attendance	Ryan Frost – 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 May 15, 2019. A quorum of the members was present at this meeting.

Chair Dennis Lawson called the meeting to order at 9:32AM 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

Meeting Minutes from the December 2018, January, February, March and April 2019 meetings are before the Board for approval.

ACTION | It was moved to approve the Board meeting minutes from December, January, February, March and April 2019. Motion seconded. The Board approved the minutes without objection.

2. 2019 LEGISLATIVE SESSION RECAP

Senior Research and Policy Manager Jacob White provided an educational briefing on the 2019 legislative session outcome.

2019 Operating Budget

Budget Provisions Affecting LEOFF Plan 2:

Contribution Rates: The legislature funded the contribution rates adopted by the LEOFF Plan 2 Board as:

BOARD MEETING MINUTES

MAY 15, 2019 - FINAL



Member: 8.59%, Employer: 5.15%, State: 3.44%

Tribal Police Study:

The legislature appropriated \$50,000 to the LEOFF 2 Board to study the tax, legal, fiscal, policy, and administrative issues related to allowing tribal law enforcement officers to become members of the LEOFF 2 plan. This report is due to the legislature by January 1, 2020.

Bills Affecting LEOFF Plan 2 – Passed

SB 5355 - LEOFF/PERS Eligibility Gap (LEOFF 2 Board Endorsed)

HB 1408 – Spousal Consent (LEOFF 2 Board Endorsed)

HB 1909 – Confidentiality of Industrial Insurance Claim Records

HB 1913 – Presumptive Illnesses

HB 2144 – Benefit Improvement Account

Bills Affecting LEOFF Plan 2 – Not Passed

HB 1414/SB 5335 – Month of Death Payment (LEOFF 2 Board Endorsed)

HB 2127 – Concerning Additional Contribution Rates

SCPP Bills – Passed

SB 5350 – Purchase of Additional Annuity for PERS, SERS, PSERS

SB 5360 – Plan 2 Default for PERS, TRS, SERS

3. 2019 INTERIM PLANNING

Senior Research and Policy Manager Ryan Frost presented a brief overview of each of the Benefit and Actuarial topics before the Board for consideration in the 2019 Interim. Executive Director Steve Nelsen presented the Administrative topics before the Board. No action was taken at this time.

Benefit Topics:

1. Interruptive Military Service
2. Survivor Option Election
3. Benefit Improvement Account
4. Tribal Participation in LEOFF
5. Annuity Minimum
6. Month of Death
7. Career Change
8. Disabled members return to work
9. PEBB coverage for catastrophic retirees
10. Standby pay as basic salary

Actuarial Topics:

1. Supplemental Rate Adoption
2. Funding Method/Corridor
3. New Risk Measures (ASOP 51)
4. Economic Experience Study
5. Demographic Experience Study (DEXTER)
6. LEOFF 2 Actuarial Valuation (LAVR)
7. Administrative Factor Adoption

BOARD MEETING MINUTES

MAY 15, 2019 - FINAL



8. Fiscal Note Audit (BIA, Presumption)

Administrative Topics:

1. 2019-2021 Board Operating Budget
2. Agency Move
3. Board Officer Elections (September 2019)
4. Trustee Education Policy
5. Trustee Attendance Policy
6. Meeting Delivery Alternatives
7. DRS Rulemaking
8. Financial Audit
9. DRS/SIB Presentations
10. October Offsite Strategic Planning
11. Annual AG Training

4. ADMINISTRATIVE UPDATE

Executive Director Steve Nelsen provided his administrative update to the Board.

Agency Move: The agency has been given a 12 month notice and we will need to vacate our current office location. Updates will be provided to the Board as staff works through this process.

Budget Update: Budget preview in June

Staff Changes: This is Ryan Frost's last meeting as he has accepted a promotional position.

Philip Talmadge Records Request:

Jacob White and Jessica Burkhart have been coordinating with AAG Tor Jernudd to handle the request. Please send Jessica a response to the email she sent yesterday indicating you have conducted a search and do or do not have records responsive to the request.

Outreach Activities:

Snohomish Fire District 7 Benefits Fair May 8th – Tim Valencia attended
King County Fire District 27 Benefits Fair May 2nd – Tim Valencia attended
WACOPS Spring Meeting May 14 – Steve Nelsen presented
WASPC May 21-22 – Tammy Harman attending

5. AGENDA ITEMS FOR FUTURE MEETINGS

The draft interim work plan for 2019 will be provided at the June 26th meeting for the Board's consideration.

ADJOURNMENT

There being no further business, the meeting was adjourned at 11:00am.

The next meeting of the LEOFF Plan 2 Retirement Board is scheduled for June 26, 2019 at the Washington State Investment Board located at 2100 Evergreen Park Drive S.W. Olympia, WA 98502.

BOARD MEETING MINUTES

JUNE 26, 2019 – 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	Adé Ariwoola – City of Federal Way
In Attendance	Mark Johnston – Vancouver Fire Department
Teleconference	AJ Johnson – Snohomish County Fire District #1
In Attendance	Representative Jeff Holy – Spokane Police Department (Retired)
In Attendance	Tarina Rose-Watson – Spokane Int’l Airport Police Dept
In Attendance	Pat McElligott – Pierce County Fire and Rescue
Absent	Senator Judy Warnick – WA State Senator
In Attendance	Representative Steve Bergquist – WA State Representative
In Attendance	Steve Nelsen – Executive Director
In Attendance	Tim Valencia – Deputy Director
In Attendance	Jessie Jackson – Executive Assistant
In Attendance	Jessica Burkhart – Administrative Services Manager
In Attendance	Tammy Harman – Benefits Ombudsman
Absent	Jacob White – Senior Research and Policy Manager
In Attendance	Chantal Won –Research Intern
Absent	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 26, 2019. A quorum of the members was present at this meeting.

Chair Dennis Lawson called the meeting to order at 9:33 AM 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

Minutes from the May 15, 2019 meeting are before the Board for approval.

ACTION | It was moved to approve the Board meeting minutes from May 15, 2019. Motion seconded. The Board approved the minutes without objection.

2. SUPPLEMENTAL RATE PREVIEW

Tim Valencia, Deputy Director presented a supplemental rate preview to the Board. A supplemental rate may be necessary due to the passage of House Bill 1913 which adds medical conditions to the presumption, extending the presumption to certain publicly employed firefighters and investigators and law enforcement, addressing the qualifying medical examination, and creating an advisory committee.

An outside actuary, Marilyn Oliver from Bartel & Associates, will complete a fiscal note audit and results will be provided by letter in July. Options will be presented to the Board at the July 24th meeting for possible adoption of a supplemental contribution rate.

BOARD MEETING MINUTES

JUNE 26, 2019 – FINAL



3. INTERIM WORK PLAN ADOPTION

Steve Nelsen, Executive Director reviewed the draft work plan for the 2019 interim. A draft calendar was provided in the meeting materials for Trustees.

ACTION

It was moved and seconded to adopt the interim work plan as presented. Motion was seconded. A motion for an amendment was made to replace the topic of Standby Pay as Basic Salary with PEBB Coverage. Motion to amend was seconded. Motion passed unanimously.

4. BENEFIT IMPROVEMENT ACCOUNT

Steve Nelsen, Executive Director provided background on the history and purpose of the LEOFF 2 Benefit Improvement Account (BIA). He identified questions arising from the State's recent transfer of \$300 million from the LEOFF 2 Trust Fund into the BIA, and the closure of the local public safety enhancement account.

The LEOFF 2 Board must determine what benefit improvement to fund out of the account. Policy options will be presented to the Board at a future meeting.

5. ADMINISTRATIVE UPDATE

Steve Nelsen, Executive Director gave an administrative update to the Board.

New Employee

Chantal Won is the newest addition to our team. Chantal will serve as a non-permanent part time Research Intern until September 20.

Agency Move

An Emergency Relocation Letter including requested square footage and one-time costs associated with the move was sent to OFM Real Estate on June 18. We anticipate receiving a response within the next month. We will keep you posted as we move through the process with OFM and DES Real Estate

Outreach Activities

Tammy Harman attended the WASPC Spring Expo, May 20-22

Tim Valencia presented to Puget Sound Fire, June 14

Tim Valencia and Tammy Harman provided an outreach table at the WSCFF Annual Convention June 18-20

Expectation Interviews

Jessie Jackson will be emailing Trustees to schedule their annual Expectation Interviews with Director Nelsen during the summer months.

6. 2019-2021 BUDGET PREVIEW

Tim Valencia, Deputy Director presented a budget preview to the Board for the 2019 – 2021 biennium. Adoption of the budget will occur at the July 24th meeting.

BOARD MEETING MINUTES

JUNE 26, 2019 – FINAL



7. INTERRUPTIVE MILITARY SERVICE CREDIT

Steve Nelsen, Executive Director presented an initial presentation to the Board on Interruptive Military Service Credit. For purposes of receiving no-cost interruptive military service credit, the legislature has attempted to distinguish between service in combat zones and other types of service, based on federal law. The federal law has recently changed so changes in state law may also be necessary. We will continue to work on policy issues throughout the interim. Senior Research and Policy Manager Jacob White will present an initial presentation to the Board at the July meeting.

8. AGENDA ITEMS FOR FUTURE MEETINGS

Steve Nelsen, Executive Director reviewed upcoming agenda items for the July 24th meeting.

ADJOURNMENT

There being no further business, the meeting was adjourned at 12:24PM.

The next meeting of the LEOFF Plan 2 Retirement Board is scheduled for July 24, 2019 at the Washington State Investment Board located at 2100 Evergreen Park Drive S.W. Olympia, WA 98502.

BOARD MEETING MINUTES

JULY 24, 2019 - FINAL



TRUSTEE AND STAFF ATTENDANCE

Absent	Dennis Lawson, Chair – Central Pierce Fire and Rescue
In Attendance	Jason Granneman, Vice Chair – Clark County Sheriff’s Office
In Attendance	Adé Ariwoola – City of Federal Way
Teleconference	Mark Johnston – Vancouver Fire Department
Teleconference	AJ Johnson – Snohomish County Fire District #1
In Attendance	Representative Jeff Holy – Spokane Police Department (Retired)
Absent	Tarina Rose-Watson – Spokane Int’l Airport Police Dept
Absent	Pat McElligott – Pierce County Fire and Rescue
Absent	Senator Judy Warnick – WA State Senator
In Attendance	Representative Steve Bergquist – WA State Representative
In Attendance	Steve Nelsen – Executive Director
In Attendance	Tim Valencia – Deputy Director
In Attendance	Jessie Jackson – Executive Assistant
In Attendance	Jessica Burkhart – Administrative Services Manager
In Attendance	Tammy Harman – Benefits Ombudsman
In Attendance	Jacob White – Senior Research and Policy Manager
In Attendance	Karen Durant – Senior Research and Policy Manager
In Attendance	Michael Nelson – Assistant Attorney General

Call to Order

The LEOFF Plan 2 Retirement Board met in the Washington State Investment conference room in Olympia, Washington on July 24, 2019. A quorum of the members was present at this meeting.

Vice Chair Jason Granneman called the meeting to order at 9:30 AM 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

Minutes from the June 26th, 2019 meeting are before the Board for approval.

ACTION | It was moved to approve the Board meeting minutes from June 26, 2019. Motion seconded. The Board approved the minutes without objection.

2. NEW ACTUARIAL RISK MEASURES (ASOP 51)

Matt Smith, CA, EA, MAAA, State Actuary gave an educational presentation to the Board on risk measures for LEOFF 2, OSA’s plans for reporting on risk and provided some key risk management strategies. No action was taken.

3. SUPPLEMENTAL RATE ADOPTION

Tim Valencia, Deputy Director presented an overview of supplemental contribution rates and policy options before the Board today. A supplemental rate may be necessary due to the passage of House Bill 1913 which adds medical conditions to the presumption, extending the presumption to certain publicly employed firefighters and investigators and law enforcement. Three options are before the Board for consideration.

BOARD MEETING MINUTES

JULY 24, 2019 – DRAFT



Option 1: Continue current contribution rates of 8.59% member, 5.15% employer, 3.44% state

Option 2: Adopt entry age normal cost supplemental rate increase of 0.04% member, 0.02% employer, 0.03% state effective September 1, 2019

Option 3: Adopt the aggregate based supplemental rate increase of 0.05% member, 0.03% employer, 0.02% state effective September 1, 2019

ACTION

It was moved and seconded to choose option 1 and continue the current contribution rates 8.59% member, 5.15% employer, 3.44% state. A quorum of the Board was not available at this time. No action was taken at this time and the motion was tabled. A quorum was made available at 11:00AM and the Board returned and reinstated the motion to adopt option 1. Motion was seconded. Motion passed unanimously.

4. PENSION FUNDING PART 1

Mitch DeCamp, Actuarial Analyst and Lisa Won, ASA, FCA, MAAA, Deputy State Actuary gave an educational presentation to the Board on pension funding, LEOFF 2's actuarial cost method and considerations for the Board. Options for adoption will take place at the September 25, 2019 meeting. A follow up presentation on Pension Funding Part 2 will take place at the October meeting.

5. MONTH OF DEATH PAYMENT

Jacob White, Senior Research and Policy Manager gave an initial presentation to the Board on Month of Death Payment. In the month a retiree or survivor passes away, the last month benefit payment is prorated based on the number of days the person was alive in the month. Frequently this results in an overpayment and an invoice being sent to the family or estate to collect any amount that should have been prorated. In 2018 the Department of Retirement Systems requested the LEOFF 2 Board and Select Committee on Pension Policy endorse legislative action in 2019 to pay the full month of death payment. Both bills, HB 1414/SB 5335, did not make it out of the house of origin.

6. SURVIVOR OPTION REELECTION

Jacob White, Senior Research and Policy Manager gave an initial presentation to the Board on Survivor Option Reelection. It may be considered unfair to have a member make their irrevocable retirement election for a survivor option without all the information that is important to them. A follow up presentation will occur at the next meeting.

7. ADMINISTRATIVE UPDATE

Steve Nelsen, Executive Director gave his administrative update to the Board.

AGENCY MOVE	Our office space will not be needed until September 2020. We will proceed with the regular relocation process with approval coming from OFM in the next two months.
EXPECTATION INTERVIEWS	Half of the expectation interviews have been scheduled. All expectation interviews need to be completed by the October meeting.
SCPP COORDINATION	Month of Death is built into the SCPP work plan for the interim. The topics of Survivor Reelection and Interruptive Military Service Credit are not in their work plan.

BOARD MEETING MINUTES

JULY 24, 2019 – DRAFT



8. TRIBAL LAW ENFORCEMENT STUDY

Jacob White, Senior Research and Policy Manager and Chantal Won, Research Intern, gave an initial presentation to the Board on the Tribal Law Enforcement Study. The legislature tasked the LEOFF 2 Board with studying the tax, legal, fiscal, policy, and administrative issues related to allowing tribal law enforcement officers to become members of the LEOFF 2 plan. The report is due to the legislature by January 1, 2020. A Tribal Law Enforcement Survey has been sent out to tribes to conduct their interest in joining the pension systems and to inquire what their current retirement plans are.

There was public testimony from:

Tim Reynaud, Puyallup Tribal Council, CoChair of Law and Justice committee
William Loiser, Lieutenant
Mike Laziner, CoChair WASPC tribal
Jared Couch, Sargent Upper Skagit County
Davor Jurrasic, Nisqually and Port Gamble

9. BENEFIT IMPROVEMENT ACCOUNT

Steve Nelsen, Executive Director discussed the Benefit Improvement Account and the account distribution policy considerations.

10. 2019-2021 BIENNIAL BUDGET ADOPTION

Tim Valencia, Deputy Director presented the proposed budget for the 2019-2021 biennium to the Board for approval.

ACTION

It was moved and seconded to adopt the budget as presented. Motion passed unanimously.

11. AGENDA ITEMS FOR FUTURE MEETINGS

Director Nelsen reviewed agenda items for the next meeting. The Board will not be meeting in August and the next meeting will be September 25, 2019.

ADJOURNMENT

There being no further business, the meeting was adjourned at 1:38PM.

The next meeting of the LEOFF Plan 2 Retirement Board is scheduled for September 25, 2019 at the Washington State Investment Board located at 2100 Evergreen Park Drive S.W. Olympia, WA 98502.

BOARD MEETING MINUTES

SEPTEMBER 25, 2019 – FINAL



TRUSTEE AND STAFF ATTENDANCE

Teleconference	Dennis Lawson, Chair – Central Pierce Fire and Rescue
In Attendance	Jason Granneman, Vice Chair – Clark County Sheriff’s Office
In Attendance	Adé Ariwoola – City of Federal Way
Teleconference	Mark Johnston – Vancouver Fire Department
Teleconference	AJ Johnson – Snohomish County Fire District #1
In Attendance	Representative Jeff Holy – Spokane Police Department (Retired)
In Attendance	Tarina Rose-Watson – Spokane Int’l Airport Police Dept
In Attendance	Pat McElligott – Pierce County Fire and Rescue
In Attendance	Senator Judy Warnick – WA State Senator
In Attendance	Representative Steve Bergquist – WA State Representative
In Attendance	Steve Nelsen – Executive Director
In Attendance	Tim Valencia – Deputy Director
In Attendance	Jessie Jackson – Executive Assistant
In Attendance	Jessica Burkhart – Administrative Services Manager
In Attendance	Tammy Harman – Benefits Ombudsman
In Attendance	Jacob White – Senior Research and Policy 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 September 25, 2019. A quorum of the members was present at this meeting.

Vice Chair Jason Granneman called the meeting to order at 9:29AM 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

Minutes from the July 24, 2019 meeting are for the Board for approval.

ACTION | It was moved to approve the Board meeting minutes from July 24, 2019. Motion seconded. The Board approved the minutes without objection.

2. BOARD OFFICER ELECTIONS

Elections for Chairman, Vice-Chairman and the Employer Representative for the Administrative Committee shall be held during the regularly scheduled September board meeting. Terms for these positions shall be for a period of two years commencing immediately following the officers’ election.

ACTION | A motion was made to elect Dennis Lawson for Chair. Motion was seconded. Motion passed unanimously.
 A motion was made to elect Jason Granneman for Vice Chair. Motion was seconded. Motion passed unanimously.
 A motion was made to elect Ade Ariwoola for the Employer position on the Administrative Committee. Motion was seconded. Motion passed unanimously.

BOARD MEETING MINUTES

SEPTEMBER 25, 2019 – FINAL



3. STATE ACTUARY’S RECOMMENDATION ON LONG TERM ECONOMIC ASSUMPTIONS

Matt Smith, FCA, EA, MAAA State Actuary and Mitch DeCamp, Actuarial Analyst for the Office of the State Actuary presented to the Board with their recommendation on long term economic assumptions. They provided highlights of the Economic Experience Study and recommended no change to the economic assumptions for the Board. No action was taken.

4. PREVIEW OF DEMOGRAPHIC EXPERIENCE STUDY RESULTS

Michael Harbour, ASA, MAAA from the Office of the State Actuary gave an educational presentation to the Board on the Demographic Experience Study Results. Another update will be given to the Board next interim. No action was taken.

5. PENSION FUNDING PART 1 FOLLOW-UP

Mitch DeCamp, Actuarial Analyst and Lisa Won, ASA, FCA, MAAA Deputy State Actuary from the Office of the State Actuary presented a follow up to the Board on Pension Funding Part 1. The Board has the opportunity to affirm the current cost method or adopt new actuarial cost method, today or at a future meeting. A funding policy discussion will occur at the October Board meeting.

6. DRS PUBLIC PENSION ADMINISTRATION BENCHMARKING

Mark Feldhausen, Budget and Performance Management Director for the Department of Retirement Systems presented a summary of Fiscal Year 2018 data for Public Pension Administration Benchmarking. No action was taken.

7. ADMINISTRATIVE UPDATE

Karen Durant, Senior Research and Policy Manager gave the Board an update on the 2020 Supplemental Budget and the agency move.

SCPP	Met September 17 th . Jacob White attended. The Chair sent a letter to SCPP identifying what the Board is working on. Coordination with the SCPP will occur on the Month of Death issue.
Financial Audit	The State Auditor’s office has begun the annual financial audit. Results will be presented at the November meeting.
October Meeting	Strategic offsite meeting will be held at the Indian Summer Golf & Country Club.

8. MONTH OF DEATH

Jacob White, Senior Research and Policy Manager gave a comprehensive presentation to the Board on Month of Death. In the month a retiree or survivor passes away, the last month benefit payment is prorated based on the number of days the person was alive in the month.

Frequently this results in an overpayment and an invoice being sent to the family or estate to collect any amount that should have been prorated. In 2018 the Department of Retirement Systems requested the

BOARD MEETING MINUTES

SEPTEMBER 25, 2019 – FINAL



LEOFF 2 Board and Select Committee on Pension Policy endorse legislative action to pay the full month of death payment. At the SCPP meeting they voted to pay full month of death payment and coordinate with the LEOFF 2 Board for legislation.

The following policy options are before the Board for consideration:

- Option 1 – Pay full month of death payment
- Option 2 – Members purchase full month of death payment
- Option 3 – Continue current practice

ACTION | It was moved and seconded to adopt option 1 and pay full month of death payment and coordinate with SCPP. Motion passed unanimously.

9. SURVIVOR OPTION ELECTION

Jacob White, Senior Research and Policy Manager gave a comprehensive presentation to the Board on Survivor Option Election. Current law does not allow for a member to change their survivor option election. The following options are before the Board for consideration:

Policy Option 1 – Window for all L2 members at the time of retirement

- a) 60 day window
- b) 90 day window
- c) 120 day window

Policy Option 2 – Qualifying Event Window

- a) Any change in benefit amount
- b) 5%
- c) 10%

Policy Option 3 – Qualifying Event Window with Further Anti-selection Risks Mitigation

- If a retiree’s benefit increases due to a recalculation they may only select a larger survivor option
- If a retiree’s benefit decreases due to a recalculation they may only select a smaller survivor option

Option 4 – Option 1 (a), (b), or (c) and Option 2 (a), (b), or (c)

Option 5 – Option 1 (a), (b), or (c) and Option 3 (a), (b), or (c)

ACTION | It was moved that further discussion take place at the November meeting. Motion was seconded. Motion passed unanimously.

10. INTERRUPTIVE MILITARY SERVICE CREDIT

Jacob White, Senior Research and Policy Manager gave a comprehensive presentation to the Board on Interruptive Military Service Credit. The following policy options are before the Board for consideration:

Option 1 – Move definition of “veteran” to pension statutes and rewrite to include all past and future armed conflicts where Campaign Badges are awarded

BOARD MEETING MINUTES

SEPTEMBER 25, 2019 – FINAL



Option 2 – Same as Option 1, plus expand no-cost interruptive military service to include Expeditionary Medals

Option 3 – Update existing list of armed conflicts to include any additional campaign medals not currently included in law

Option 4 – No changes to existing law

ACTION | It was moved and seconded to adopt option 2. Motion passed unanimously.

11. PEBB COVERAGE FOR CATASTROPHIC RETIREES

Jacob White, Senior Research and Policy Manager gave an initial presentation to the Board on PEBB Coverage for Catastrophic Retirees. LEOFF Plan 2 catastrophic disability retirees and their survivors have different medical insurance access than survivors of members killed in the line of duty.

ACTION | It was moved and seconded that staff continue research and present a comprehensive report at the December meeting. Motion passed unanimously.

12. BENEFIT IMPROVEMENT ACCOUNT POTENTIAL GOALS AND POLICIES

Steve Nelsen, Executive Director presented to the Board on the Benefit Improvement Account and potential goals and policies. Possible benefit improvements and benefit improvement policy goals were discussed.

13. AGENDA ITEMS FOR FUTURE MEETINGS

Steve Nelsen, Executive Director discussed the October 16th meeting which will be held offsite. The Board was asked to clarify their desired start time for this offsite meeting and the meeting will start at 9:30AM.

ADJOURNMENT

There being no further business, the meeting was adjourned at 1:53PM.

The next meeting of the LEOFF Plan 2 Retirement Board is scheduled for October 16, 2019 at the Indian Summer Golf and Country Club 5900 Troon Ln SE, Olympia, WA 98501.

BOARD MEETING MINUTES

OCTOBER 16, 2019 – 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	Adé Ariwoola – City of Federal Way
In Attendance	Mark Johnston – Vancouver Fire Department
In Attendance	AJ Johnson – Snohomish County Fire District #1
In Attendance	Senator Jeff Holy – Spokane Police Department (Retired)
In Attendance	Tarina Rose-Watson – Spokane Int’l Airport Police Dept
In Attendance	Wolf Opitz – Pierce County
In Attendance	Pat McElligott – Pierce County Fire and Rescue
In Attendance	Representative Steve Bergquist – WA State Representative
In Attendance	Steve Nelsen – Executive Director
In Attendance	Tim Valencia – Deputy Director
In Attendance	Jessie Jackson – Executive Assistant
In Attendance	Jessica Burkhart – Administrative Services Manager
In Attendance	Tammy Harman – Benefits Ombudsman
In Attendance	Jacob White – Senior Research and Policy 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 at 5900 Troon Ln SE, in Olympia, Washington on October 16, 2019. A quorum of the members was present at this meeting.

Steve Nelsen, Executive Director called the meeting to order at 9:30AM.

1. WELCOME & AGENDA OVERVIEW

Steve Nelsen, Executive Director introduced Wolf Opitz as the new Employer Representative appointed to the Board and gave an overview of the agenda for the day.

2. FUNDING CORRIDOR DISCUSSION

Mitch DeCamp, Actuarial Analyst and Lisa Won, Deputy State Actuary from the Office of the State Actuary presented the second part in their Pension Funding discussion series. No action was taken by the Board.

3. TRUSTEE EDUCATION POLICY

Steve Nelsen, Executive Director reviewed a draft policy for Trustee Education which sets forth principles and guidelines for introductory and ongoing educational activities for Board Members.

4. TRUSTEE ATTENDANCE POLICY

Steve Nelsen, Executive Director reviewed a draft policy for Trustee Attendance which sets a clear shared expectation for meeting participation whereby the Board members hold themselves accountable as well as the organizations and membership which they represent.

BOARD MEETING MINUTES

OCTOBER 16, 2019 – FINAL



5. BOARD EXPECTATIONS

Tim Valencia, Deputy Director presented results of the expectation interviews Director Nelsen conducted with Board members this year.

6. BENEFIT IMPROVEMENT ACCOUNT GOALS & POLICIES

Steve Nelsen, Executive Director gave an update on a survey of plan members regarding the benefit improvement account that was conducted by WSCFF, WACOPS, FOP and COMPASS.

7. 2020 PROPOSED CALENDAR

A calendar of proposed meeting dates for 2020 was given to the Board for consideration and adoption at the November meeting.

Adjournment

There being no further business, the meeting was adjourned at 1:55PM.

The next meeting of the LEOFF Plan 2 Retirement Board is scheduled for November 20, 2019 at the Washington State Investment Board located at 2100 Evergreen Park Drive S.W. Olympia, WA 98502.

BOARD MEETING MINUTES

NOVEMBER 20, 2019 – FINAL



TRUSTEE AND STAFF ATTENDANCE

Absent	Dennis Lawson, Chair – Central Pierce Fire and Rescue
In Attendance	Jason Granneman, Vice Chair – Clark County Sheriff’s Office
Absent	Adé Ariwoola – City of Federal Way
In Attendance	Mark Johnston – Vancouver Fire Department
In Attendance	AJ Johnson – Snohomish County Fire District #1
Absent	Senator Jeff Holy – Spokane Police Department (Retired)
Absent	Tarina Rose-Watson – Spokane Int’l Airport Police Dept
In Attendance	Wolf Opitz – Pierce County
In Attendance	Pat McElligott – Pierce County Fire and Rescue
In Attendance	Representative Steve Bergquist – WA State Representative
In Attendance	Steve Nelsen – Executive Director
In Attendance	Tim Valencia – Deputy Director
In Attendance	Jessie Jackson – Executive Assistant
In Attendance	Jessica Burkhart – Administrative Services Manager
In Attendance	Tammy Harman – Benefits Ombudsman
In Attendance	Jacob White – Senior Research and Policy 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 November 20, 2019. A quorum of the members was present at this meeting.

Vice Chair Jason Granneman called the meeting to order at 9:31AM 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

Minutes from the September and October meetings are before the Board for approval.

ACTION | It was moved to approve the Board meeting minutes from September and October 2019. Motion seconded. The Board approved the minutes without objection.

2. DRS ANNUAL UPDATE

Tracy Guerin, Executive Director from the Department of Retirement Systems presented an annual update to the Board.

3. SAO AUDIT RESULTS

Justin Brackett, Assistant State Auditor, Michael Hutchinson, Assistant Audit Manager and Jim Brownell, Audit Manager presented results from the annual financial audit. A financial statement audit of the LEOFF 2 Board’s Schedule of Expenditures was performed for expenditures that occurred for the fiscal

BOARD MEETING MINUTES

NOVEMBER 20, 2019 – FINAL



year ending June 30, 2019. An unmodified (clean) opinion on the financial statement was given. The financial statement was presented fairly, in all material respects.

4. TRIBAL LAW ENFORCEMENT STUDY

Jacob White, Senior Research and Policy Manager gave a comprehensive report to the Board on the Tribal Law Enforcement Study. The legislature tasked the LEOFF 2 Board with studying the tax, legal, fiscal, policy, and administrative issues related to allowing tribal law enforcement officers to become members of the LEOFF 2 plan. The report is due to the legislature by January 1, 2020. No action was taken at this time. A final report and presentation will occur at the December 18th meeting. This will include a draft report to the legislature and information from the Office of the State Actuary regarding fiscal impacts.

5. LEOFF ACTUARIAL VALUATION (LAVR) RESULTS

Mitch DeCamp, Senior Actuarial Analyst and Frank Serra, Actuarial Analyst from the Office of the State Actuary presented the 2018 LEOFF 2 Actuarial Valuation Results to the Board. No action was taken.

6. BENEFIT IMPROVEMENT ACCOUNT UPDATE

Steve Nelsen, Executive Director provided an update to the Board on the Benefit Improvement Account. Options will be brought to the Board in the 2020 interim with potential legislation for 2021, and any impacts to benefits would be in July 2021.

7. ADMINISTRATIVE UPDATE

OUTREACH	Tim Valencia, Deputy Director presented to the Bellingham Firefighters Local 106 on October 2 nd .
SCPP	The Select Committee on Pension Policy met in October and November. There has been no change in status of coordinating issues. The bills from last year are still alive. Interruptive Military Service credit fix and Survivor Option Election have not been added to their work plan for this interim and there is no expectation that they will be in coordination with the SCPP.
RELOCATION UPDATE	We have been working with OFM for approval to move with a target date of January 2021. LEOFF 2 Board meetings will continue to be held at the State Investment Board for 2020.

8. FUNDING WORK SESSION

Steve Nelsen, Executive Director gave a follow up discussion on funding status to the Board. Options for the Board to consider for adoption of an actuarial cost method and associated funding policies will occur at the December 18, 2019 meeting.

BOARD MEETING MINUTES

NOVEMBER 20, 2019 – FINAL



9. 2020 MEETING CALENDAR ADOPTION

Potential meeting dates for 2020 are before the Board for approval.

ACTION

It was moved and seconded to adopt the dates as proposed, with the exception of the November date. Motion carried unanimously. Alternative dates for the November 2020 meeting will be proposed to the Board at the next meeting.

10. PEBB COVERAGE FOR CATASTROPHIC RETIREES

Jacob White, Senior Research and Policy Manager provided a comprehensive report on PEBB coverage for catastrophic retirees. The policy options are before the Board for consideration for the December meeting:

Option 1: PEBB coverage for catastrophic disability retirees

Catastrophic Disability retirees and their families would be covered under PEBB, like Line-of-Duty Death survivors. Catastrophic Disability retirees could no longer choose their own health insurance provider.

Option 2: No change to existing law

A final report will be given at the December 18th meeting and staff will draft bill language and update the fiscal note. No action was taken at this time.

11. SURVIVOR OPTION ELECTION

Jacob White, Senior Research and Policy Manager provided a comprehensive follow-up report to the Board. Updated recalculation data from the Department of the Retirement Systems was given, as well as feedback from the Office of the State Actuary on the potential impact of anti-selection risk mitigation option. A final presentation with policy options will be before the Board for consideration at the December 18th meeting.

12. AGENDA ITEMS FOR FUTURE MEETINGS

Steve Nelsen, Executive Director reviewed the upcoming agenda items for the December 18th board meeting.

ADJOURNMENT

There being no further business, the meeting was adjourned at 1:07PM.

The next meeting of the LEOFF Plan 2 Retirement Board is scheduled for December 18, 2019 at the Washington State Investment Board located at 2100 Evergreen Park Drive S.W. Olympia, WA 98502.