

BOARD MEETING MINUTES

JANUARY 22, 2020 – FINAL



TRUSTEE AND STAFF ATTENDANCE

Absent	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	Senator Jeff Holy – Spokane Police Department (Retired)
Teleconference	Tarina Rose-Watson – Spokane Int’l Airport Police Dept
Teleconference	Wolf Opitz – Pierce County
Absent	Pat McElligott – City of Dupont
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
Absent	Jessica Burkhart – Administrative Services Manager
In Attendance	Tammy Harman – Benefits Ombudsman
Absent	Jacob White – Senior Research and Policy Manager
In Attendance	Karen Durant – Senior Research and Policy Manager
Teleconference	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 22, 2020.

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

1. LEGISLATIVE UPDATE

Steve Nelsen, Executive Director gave a legislative update to the Board. All board bills have been introduced into session.

LEOFF 2 Bills

- Survivor Option Reelection (HB 2678 | SB 6417) Not currently scheduled.
- Month of Death Payment (HB 1414 | SB 5335) Not currently scheduled.
- Definition of Period of War (HB 2655 | SB 6418) Scheduled for a hearing in House Approps 1/23/20.

Bills Impacting LEOFF 2

- Concerning the Definition of Veteran (HB 2544) Scheduled for a hearing in House Approps 1/23/20.
- Confidentiality of DRS Records (HB 2716 | SB 6499)

Staff will send out updates to the Board when hearings are scheduled.

2. ADMINISTRATIVE UPDATE

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

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JANUARY 22, 2020 – FINAL



We have not received approval to begin looking for a new building to move to yet. The budget package was included in the Governor’s Supplemental Budget.

Budget Update	We are slightly under spent and will be for the biennium due to the Tribal Police Study
Outreach Activities	WSCFF Legislative Meeting, February 4 th - 5 th WACOPS Legislative Meeting, February 10 th – 12 th

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 February 26, 2020 at the Washington State Investment Board located at 2100 Evergreen Park Drive S.W. Olympia, WA 98502.

BOARD MEETING MINUTES

FEBRUARY 26, 2020 - 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
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
Teleconference	Wolf Opitz – Pierce County
Absent	Pat McElligott – City of Dupont
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 Sadler – 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 February 26, 2020.

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

1. LEGISLATIVE UPDATE

Steve Nelsen, Executive Director gave a legislative update to the Board reviewing the LEOFF 2 Board bills and bills impacting LEOFF 2.

- Month of Death Payment (HB 1414 | SB 5335)
- Survivor Option Reelection (HB 2678 | SB 6417)
- Definition of Period of War (HB 2655 | SB 6418)
- Confidentiality of DRS Records (HB 2716 | SB 6499)

2. ADMINISTRATIVE UPDATE

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

The agency has received approval from the Office of Financial Management to move. The relocation date will be in April 2021. The agency will work with DES to begin to look at properties.

Outreach Activities | FOP Board Meeting, January 18th
| WSCFF Legislative Conference, February 4th – 5th
| WACOPS Winter Meeting, February 10th - 12th

BOARD MEETING MINUTES

FEBRUARY 26, 2020 - FINAL



ADJOURNMENT

There being no further business, the meeting was adjourned at 9:53 AM.

The next meeting of the LEOFF Plan 2 Retirement Board is scheduled for March 25, 2020 at the Washington State Investment Board located at 2100 Evergreen Park Drive SW Olympia, WA 98502.

BOARD MEETING MINUTES

MARCH 25, 2020 - 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
Teleconference	Mark Johnston – Vancouver Fire Department
Teleconference	AJ Johnson – Snohomish County Fire District #1
Absent	Senator Jeff Holy – Spokane Police Department (Retired)
Teleconference	Tarina Rose-Watson – Spokane Int’l Airport Police Dept
Teleconference	Wolf Opitz – Pierce County
Teleconference	Pat McElligott – City of Dupont
Teleconference	Representative Steve Bergquist – WA State Representative
Absent	Senator Ann Rivers – WA State Senator
Teleconference	Steve Nelsen – Executive Director
Teleconference	Tim Valencia – Deputy Director
Teleconference	Jessie Jackson – Executive Assistant
Teleconference	Jessica Burkhart – Administrative Services Manager
Teleconference	Tammy Sadler – Benefits Ombudsman
Teleconference	Jacob White – Senior Research and Policy Manager
Teleconference	Karen Durant – Senior Research and Policy Manager
Teleconference	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 26, 2020. A quorum of the members was present at this meeting.

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

1. ADMINISTRATIVE UPDATE

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

ACTION	It was moved to cancel the April board meeting. Motion seconded. The Board approved the cancellation of the April 15 th , 2020 meeting.
ACTION	It was moved that the Administrative Committee make a decision regarding the cancellation of the May 27 th board meeting. Motion seconded. Motion passed unanimously.

ADJOURNMENT

ACTION	A motion to adjourn the meeting was made. Motion seconded and passed unanimously. Meeting was adjourned at 9:57AM.
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The next meeting of the LEOFF Plan 2 Retirement Board is scheduled for May 27, 2020 at the Washington State Investment Board located at 2100 Evergreen Park Drive SW Olympia, WA 98502.

BOARD MEETING MINUTES

MAY 27, 2020 – FINAL



TRUSTEE AND STAFF ATTENDANCE

Teleconference	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
Teleconference	AJ Johnson – Snohomish County Fire District #1
Teleconference	Senator Jeff Holy – Spokane Police Department (Retired)
Teleconference	Tarina Rose-Watson – Spokane Int’l Airport Police Dept
Teleconference	Wolf Opitz – Pierce County
Teleconference	Pat McElligott – City of Dupont
Absent	Representative Steve Bergquist – WA State Representative
Teleconference	Senator Ann Rivers – WA State Senator
Teleconference	Steve Nelsen – Executive Director
Teleconference	Tim Valencia – Deputy Director
Teleconference	Jessie Jackson – Executive Assistant
Teleconference	Jessica Burkhart – Administrative Services Manager
Teleconference	Tammy Sadler – Benefits Ombudsman
Teleconference	Jacob White – Senior Research and Policy Manager
Teleconference	Karen Durant – Senior Research and Policy Manager
Teleconference	Tor Jernudd – Assistant Attorney General

Call to Order

The LEOFF Plan 2 Retirement Board met via video conference on May 27, 2020. A quorum of the members was present at this meeting.

Chair Dennis Lawson called the meeting to order at 9:36AM 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 2019 – March 2020 are before the Board for approval.

ACTION | It was moved to approve the Board meeting minutes from December 2019 – March 2020. Motion seconded. The Board approved the minutes without objection.

2. 2013-18 Demographic Experience Study

Mitch DeCamp, Senior Actuarial Analyst and Frank Serra, Actuarial Analyst from the Office of the State Actuary gave a presentation to the Board on the 2013-18 Demographic Experience Study. No action was taken by the Board today.

3. 2019 LEOFF 2 Actuarial Valuation Results

Mitch DeCamp, Senior Actuarial Analyst and Lisa Won, ASA, FCA, MAAA, Deputy State Actuary from the Office of the State Actuary presented the 2019 LEOFF 2 Actuarial Valuation Results to the Board. No action was taken by the Board.

BOARD MEETING MINUTES

MAY 27, 2020 – FINAL



4. COVID-19 Related Pension Issues

Steve Nelsen, Executive Director discussed COVID-19 related pension issues with the Board.

5. Administrative Update

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

The remainder of the meetings for the interim will be Virtual Board meetings held using WebEx with the call in option for the public.

Adjournment

There being no further business, a motion to adjourn was made. Motion was seconded. Meeting was adjourned at 11:37AM.

The next meeting of the LEOFF Plan 2 Retirement Board is scheduled for June 24, 2020 and will be held as a Virtual Meeting in Olympia, WA.

BOARD MEETING MINUTES

JUNE 24, 2020 – FINAL



TRUSTEE AND STAFF ATTENDANCE

Teleconference	Dennis Lawson, Chair – Central Pierce Fire and Rescue
Teleconference	Jason Granneman, Vice Chair – Clark County Sheriff’s Office
Absent	Adé Ariwoola – City of Federal Way
Teleconference	Mark Johnston – Vancouver Fire Department
Teleconference	AJ Johnson – Snohomish County Fire District #1
Teleconference	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 – City of Dupont
Teleconference	Representative Steve Bergquist – WA State Representative
Teleconference	Senator Ann Rivers – WA State Senator
Teleconference	Steve Nelsen – Executive Director
Teleconference	Tim Valencia – Deputy Director
Teleconference	Jessie Jackson – Executive Assistant
Absent	Jessica Burkhart – Administrative Services Manager
Teleconference	Tammy Sadler – Benefits Ombudsman
Teleconference	Jacob White – Senior Research and Policy Manager
Absent	Karen Durant – Senior Research and Policy Manager
Teleconference	Tor Jernudd – Assistant Attorney General
Teleconference	Chantal Won – Research Intern

Call to Order

The LEOFF Plan 2 Retirement Board met via video conference on May 27, 2020. A quorum of the members was present at this meeting.

Chair Dennis Lawson called the meeting to order at 9:56AM 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 May 2020 are before the Board for approval.

ACTION | It was moved to approve the Board meeting minutes from May 2020. Motion seconded. The Board approved the minutes without objection.

2. Demographic Experience Study - Assumption Adoption

Jacob White, Senior Research and Policy Manager reviewed the Demographic Experience Study assumptions that the Office of the State Actuary presented at the May meeting.

ACTION | It was moved to adopt the assumptions as presented. Motion was seconded. Motion passed unanimously.

BOARD MEETING MINUTES

JUNE 24, 2020 – FINAL



3. Contribution Rate Setting Options Preview

Mitch DeCamp, Senior Actuarial Analyst and Lisa Won, ASA, FCA, MAAA, Deputy State Actuary from the Office of the State Actuary presented the Contribution Rate Setting Options preview to the Board. No action was taken by the Board. The Board will be adopting rates at the July meeting for the next two biennium.

4. COVID-19 Related Pension Issues

Steve Nelsen, Executive Director discussed COVID-19 related pension issues with the Board.

5. Administrative Update

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

The agency budget will be presented to the Board in July, with adoption scheduled to occur at the September meeting.

The remainder of the meetings for the interim will be virtual board meetings with a call in option for the public.

Adjournment

There being no further business, a motion to adjourn was made. Motion was seconded. Meeting was adjourned at 10:56AM.

The next meeting of the LEOFF Plan 2 Retirement Board is scheduled for July 22, 2020 and will be held as a Virtual Meeting in Olympia, WA.

BOARD MEETING MINUTES

07/22/2020 - FINAL



TRUSTEE AND STAFF ATTENDANCE

In Attendance	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
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 – City of Dupont
In Attendance	Representative Steve Bergquist – WA State Representative
In Attendance	Senator Ann Rivers – WA State Senator
In Attendance	Steve Nelsen – Executive Director
In Attendance	Tim Valencia – Deputy Director
In Attendance	Jessie Jackson – Executive Assistant
Absent	Jessica Burkhart – Administrative Services Manager
In Attendance	Tammy Sadler – 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 via video conference on July 22, 2020. A quorum of the members was present at this meeting.

Chair Dennis Lawson called the meeting to order at 9:36AM 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 June 24, 2020 meeting are before the Board for approval.

ACTION | It was moved to approve the Board meeting minutes from June 24, 2020. Motion seconded. The Board approved the minutes without objection.

2. Rate Setting Adoption

The Board has the option to adopt new contribution rates for the 2021-23 and 2023-25 biennia. Jacob White, Senior Research and Policy Manager presented an overview of options to the Board.

ACTION | It was moved to adopt option 2: 100% Normal Cost. Motion was seconded. Motion passed unanimously.

BOARD MEETING MINUTES

07/22/2020 - FINAL



3. 2021 – 2023 Operating Budget

Tim Valencia, Deputy Director presented the 2021-2023 Operating Budget to the Board.

ACTION | It was moved to adopt the Budget as proposed with an Expenditure Authority of \$3,284,716 for the 2021-2023 biennia. Motion was seconded. Motion passed unanimously.

4. Budget Reduction Options

Governor Inslee issued Directive 20-08 on June 17, 2020. Steve Nelsen, Executive Director presented budget savings options to the Board for consideration.

ACTION | It was moved to not implement furloughs and to direct staff to reduce budget costs. Motion was seconded. Motion passed unanimously.

ACTION | It was moved that the Board not implement the 3% general wage increase for staff as scheduled for 7/1/2020. Motion was seconded. Motion passed unanimously.

5. COVID-19 Update

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

6. Administrative Update

Steve Nelsen, Executive Director gave an administrative update to the Board. A newsletter is scheduled for August. The next Board meeting is scheduled for August 26, 2020.

ACTION | It was moved to cancel the August 26, 2020 meeting. Motion was seconded. Motion passed unanimously.

Adjournment

There being no further business, the meeting was adjourned at 11:06AM.

The next meeting of the LEOFF Plan 2 Retirement Board is scheduled for September 23, 2020 to be held virtually in Olympia, WA.

BOARD MEETING MINUTES

SEPTEMBER 23, 2020 – FINAL



TRUSTEE AND STAFF ATTENDANCE

In Attendance	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
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
Absent	Wolf Opitz – Pierce County
In Attendance	Pat McElligott – City of Dupont
In Attendance	Representative Steve Bergquist – WA State Representative
In Attendance	Senator Ann Rivers – WA State Senator
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 Sadler – 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 via WebEx in Olympia, Washington on September 23, 2020. A quorum of the members was present at this meeting.

Chair Dennis Lawson called the meeting to order at 9:33AM 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 2020 meeting are before the Board for approval.

ACTION | It was moved to approve the Board meeting minutes from July 22, 2020. Motion seconded. The Board approved the minutes without objection.

2. EMT Study

Jacob White, Senior Research and Policy Manager gave an initial presentation to the Board on the EMT study. The 2020 budget included a proviso of \$50,000 for the LEOFF Plan 2 Board to complete a study of the pension benefits provided to emergency medical technicians providing services in King county between October 1, 1978 and January 1, 2003. The LEOFF 2 Board is working with tax counsel, Ice Miller, on completing the study as well as work with OSA and DRS on a fiscal analysis. No action was taken at this time.

3. Survivor Reelection

Jacob White, Senior Research and Policy Manager gave an initial presentation on Survivor Reelection. Last session the LEOFF 2 Board endorsed legislation to allow LEOFF 2 retirees up to 90 calendar days after the receipt of their first retirement allowance to prospectively change their survivor election. The bill was

BOARD MEETING MINUTES

SEPTEMBER 23, 2020 – FINAL



amended to include all DRS covered plans. The LEOFF 2 Board staff will continue to work with DRS and tax counsel to explore alternative options and to submit a request for Private Letter Ruling to the IRS. No action was taken at this time.

4. Interruptive Military Service

Jacob White, Senior Research and Policy Manager gave a follow-up report on Interruptive Military service credit to the Board. The legislature required the LEOFF Plan 2 Retirement Board and the Select Committee on Pension Policy (SCPP) to complete a study of interruptive military service credit and the impact of expanding fully subsidized service credit eligibility to those who have been awarded an expeditionary medal. SHB 2544 requires LEOFF 2 and the SCPP to communicate their preliminary recommendations prior to October 30, 2020. Final recommendations are due to the legislature by January 2, 2021. The LEOFF 2 Board staff will share its preliminary report at the SCPP October meeting. No action was taken at this time.

5. Seattle Police Plan Demographics

Jacob White, Senior Research and Policy Manager gave an educational briefing to the Board. At the July board meeting questions were raised regarding the potential impacts to LEOFF Plan 2 if there are significant layoffs and/or retirements at the Seattle Police Department. Actuarial analysis on several hypothetical scenarios were provided from OSA and discussed. No action was taken at this time.

6. OPMA & Ethics

Tor Jernudd, Assistant Attorney General provided an annual training presentation to the Board on the Open Public Meetings Act and state ethics. No action was taken at this time.

7. Administrative Update

Steve Nelsen, Executive Director gave an administrative update to the Board. Annual expectation interviews have begun and will continue to be scheduled with trustees. The October meeting will be a strategic planning meeting and held remotely. The remaining meetings for the interim will also be held remotely via Zoom video conference.

8. COVID-19 Update

Steve Nelsen, Executive Director gave an update regarding COVID-19. Electronic meetings will continue until further notice and staff will continue to work from home.

Adjournment

There being no further business, a motion to adjourn was made. Motion was seconded. Motion passed unanimously. The meeting was adjourned at 11:03AM.

The next meeting of the LEOFF Plan 2 Retirement Board is scheduled for October 21, 2020 and will be held virtually in Olympia, WA.

BOARD MEETING MINUTES

OCTOBER 21, 2020 – 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)
Absent	Tarina Rose-Watson – Spokane Int’l Airport Police Dept
In Attendance	Wolf Opitz – Pierce County
In Attendance	Pat McElligott – City of Dupont
In Attendance	Representative Steve Bergquist – WA State Representative
In Attendance	Senator Ann Rivers – WA State Senator
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 Sadler – 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 remotely via Zoom in Olympia, Washington on October 21, 2020. A quorum of the members was present at this meeting.

1. Understanding Plan Demographics: How risks change as a plan matures

Mitch DeCamp, Senior Actuarial Analyst and Lisa Won, Deputy State Actuary from the Office of the State Actuary gave an informational presentation to the Board on LEOFF 2 demographics and risk measures.

2. Strategic Survey Discussion

Steve Nelsen, Executive Director opened up discussion with the Board regarding a survey sent to Trustees by staff that asked the following questions:

- What do you see as the greatest risk to the plan?
- What do you see as the greatest strength of the plan?

3. Benefit Improvement Account – Next Steps

Steve Nelsen, Executive Director opened up discussion with the Board about the Benefit Improvement Account and asked what staff could do to help educate Trustees further. As a next step staff will put together a presentation for the November Board meeting that will include a refresher on pricing work that has been done in the past and an update on how much is in the BIA.

4. Future of Board Meetings and Operations

Steve Nelsen, Executive Director discussed the future of board meetings asking how Trustees would prefer they be held and what they would like to do next. Expectation interviews, educational available to Trustees

BOARD MEETING MINUTES

OCTOBER 21, 2020 – FINAL



and outreach by staff was also discussed. A calendar of proposed board meeting dates for 2021 was provided in the meeting materials for Trustees to review and adopt at the November meeting.

Adjournment

There being no further business the meeting ended at 11:33AM. The next meeting of the LEOFF Plan 2 Retirement Board is scheduled for November 9, 2020 and will be held virtually in Olympia, WA.

BOARD MEETING MINUTES

NOVEMBER 9, 2020 – FINAL



TRUSTEE AND STAFF ATTENDANCE

In Attendance	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
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
Absent	Wolf Opitz – Pierce County
In Attendance	Pat McElligott – City of Dupont
In Attendance	Representative Steve Bergquist – WA State Representative
In Attendance	Senator Ann Rivers – WA State Senator
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 Sadler – 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 remotely via Zoom in Olympia, Washington on November 9, 2020. A quorum of the members was present at this meeting.

1. Approval of Minutes

Minutes from the September and October 2020 meetings are before the Board for approval.

ACTION | It was moved to approve the Board meeting minutes from September 23, 2020. Motion seconded. The Board approved the minutes without objection.

ACTION | It was moved to approve the Board meeting minutes from October 21, 2020. Motion seconded. The Board approved the minutes without objection.

2. DRS Annual Update

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

3. Possible DRS Request Legislation

Shawn Merchant, Legislative and Stakeholder Relations Director of the Department of Retirement Systems discussed two possible legislative proposals with the Board, Shared Work Program and Furlough Salary/Service Credit protection.

BOARD MEETING MINUTES

NOVEMBER 9, 2020 – FINAL



4. Interruptive Military Service

Jacob White, Senior Research and Policy Manager gave a comprehensive report to the Board on Interruptive Military Service credit reviewing the impact of expanding no-cost military service credit to those who have been awarded an expeditionary medal. Several options are before the Board for consideration.

ACTION	It was moved to defer the issue until the conclusion of the upcoming legislative session. Motion seconded. The Board approved without objection.
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5. EMT Study

Jacob White, Senior Research and Policy Manager gave a follow-up report to the Board on the King County EMT study. The 2020 budget included a proviso for the LEOFF 2 Board to complete a study to examine legal and fiscal implications of extending membership in the LEOFF 2 plan. The Board has been working with DRS and OSA to gather fiscal analysis as well as tax counsel from Ice Miller. The study is due to legislature in January 2021. No action was taken by the Board.

6. Benefit Improvement Account

Steve Nelsen, Executive Director gave an educational briefing to the Board on the benefit improvement account reviewing its purpose, pricing and funding history. A Benefit Improvement Account Information Center is now available as a resource on the leoff.wa.gov website.

7. 2021 Meeting Calendar

Proposed meeting dates for 2021 are before the Board for approval.

ACTION	It was moved to adopt the dates as presented with three changes of June 16, September 29, December 15. Motion seconded. The Board approved without objection.
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8. Administrative Update

Steve Nelsen, Executive Director gave an administrative update to the Board. The agency is still on track to move to the new office location in Tumwater in February 2021. A request was made by a member to give public testimony at the December meeting.

Adjournment

There being no further business the meeting ended at 11:33AM. The next meeting of the LEOFF Plan 2 Retirement Board is scheduled for December 16, 2020 and will be held virtually in Olympia, WA.

BOARD MEETING MINUTES

DECEMBER 16, 2020 – FINAL



TRUSTEE AND STAFF ATTENDANCE

In Attendance	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
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)
Absent	Tarina Rose-Watson – Spokane Int’l Airport Police Dept
In Attendance	Wolf Opitz – Pierce County
In Attendance	Pat McElligott – City of Dupont
In Attendance	Representative Steve Bergquist – WA State Representative
In Attendance	Senator Ann Rivers – WA State Senator
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 Sadler – 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 December 16, 2020. 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. Approval of Minutes

Minutes from the November meeting are before the Board for approval.

ACTION | It was moved to approve the Board meeting minutes from November 9, 2020. Motion seconded. The Board approved the minutes without objection.

2. WSIB Annual Update

Theresa Whitmarsh, Executive Director of the Washington State Investment Board gave an annual update to the Board.

3. Financial Audit Results

Justin Brackett, Jim Brownell and Cavan Busch from the Office of the Washington State Auditor presented the Financial Statement Audit Report for the period of July 1, 2019 – June 30, 2020. An unmodified (clean) opinion on the financial statement was given, with no recommendations to management.

BOARD MEETING MINUTES

DECEMBER 16, 2020 – FINAL



4. King County EMT Study

Jacob White, Senior Research and Policy Manager gave a final report to the Board on the King County EMT Study. Staff will finalize the study and send to the legislature in January 2021.

5. Interruptive Military Service

Jacob White, Senior Research and Policy Manager gave a final report to the Board on Interruptive Military Service Credit. Staff will finalize the study and coordinate with the Select Committee on Pension Policy to send the final report to the legislature in January.

6. Board Expectations

Tim Valencia, Deputy Director reviewed the results of the 2020 board members expectations survey.

7. Public Testimony

Brian Wilson gave public testimony to the Board.

8. Administrative Update

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

The agency has received final approval from the Office of Financial Management to move to the new Tumwater location in February.

9. Benefit Improvement Account Information Center

Steve Nelsen, Executive Director gave an update on the Benefit Improvement Account Information Center. The draft materials from last month have gone live on the LEOFF 2 Board's website. The most current pricing and information are located here: <https://leoff.wa.gov/member-resources/BIA>

Adjournment

There being no further business, the meeting was adjourned at 11:22AM.

The next meeting of the LEOFF Plan 2 Retirement Board is scheduled for January 20th, 2021 in Olympia, WA.