

HAILEY BLANKENSHIP
Executive Secretary



Martin Spani
Board Chair

STATE OF WASHINGTON
BOARD FOR VOLUNTEER FIREFIGHTERS & RESERVE OFFICERS
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October 28, 2022

The 237th regular meeting of the Board for Volunteer Firefighters and Reserve Officers was convened at 9:00 A.M. in the Redwood Board Room of the Spokane Davenport Grand Hotel by Chair Martin Spani, with Board, Board Member Debora Smith, Board Member Brian VanCamp, Board Member Phin Haglin, and Executive Secretary Hailey Blankenship present. Also present via zoom were Michael Harbour, Kevin Lee and Frank Serra of the Office of the State Actuary, Chris Phillips and James Aber of the Washington State Investment Board and Mary Ann Walker and Heath Simpson of Linea Solutions.

Secretary Blankenship requested the presentations by WSIB, OSA and Linea be moved to the top of the agenda.

The Board reviewed the July 25th Board Meeting Minutes. It was motioned by Board Member VanCamp, seconded by Board Member Smith and carried to approve the previous meeting minutes with no noted corrections.

FIRST HEARING OF THE PUBLIC

None

OLD BUSINESS

Secretary Blankenship updated the Board on the progress of the benefit enhancement project. Secretary Blankenship reminded the Board that the legislation was submitted the beginning of September for the upcoming 2023 legislative session. The Board was provided a second draft of the legislation in bill format from the Code Revisers office with no additional changes expected. The next steps are to retain a bill sponsor. Secretary Blankenship explained that due to the purpose of the proposed changes, it would be agency led legislation but she will be seeking the support offered by the Washington State Fire Commissioners, Fire Chiefs, Firefighters Association and Sheriffs and Police Chiefs to provide the best opportunity of a successful outcome. Assuming the bill passes, documentation will be resubmitted to the IRS for review.

Secretary Blankenship updated the Board on the database replacement project, introducing Pension Technology Group (PTG) that was secured through a competitive procurement as the solution vendor. Linea Solutions Inc. project manager Mary Ann Walker and business analyst Heath Simpson joined the conversation and presented the Board with a handful of slides outlining the current phase of the project, cost and key dates to look forward to. Both Mary Ann and Heath provided a positive outlook on where the project is at to date and expect a successful outcome. Currently the vendor is learning the current business processes so they can outline how the pension pro plus product will be modified to fit BVFF needs. It is anticipated that training sessions will start in the summer of 2023, available in person over web video tutorials and hopefully at upcoming conferences.

Secretary Blankenship updated the board on the LODD Benefit under review for Alan Basso. Following a review of the IME results that were received in July, Mrs. Basso indicated she wished to pursue the Appeals process for the decision to deny LODD benefits. Currently, there are additional records being subpoenaed, once received and all parties have been able to review a hearing date will be set.

NEW BUSINESS

Chris Phillips from the Office of the State Actuary addressed the Board for the 2021 performance update. He started the presentation by introducing his successor, James Aber. Chris will be retiring from state service and over a span of time has been preparing the hand the reins to James. The data presented to the Board will be the first performance update since the restructuring. Results are based on data from the end of the third quarter (September 2022). Fund balance is sitting at one hundred ninety eight million, even with the restructuring of investment plan the liabilities still remain funded. WSIB will continue to follow appropriate practice in a volatile market and not overreact in an uncertain market. A risk tolerance will be maintained for long term picture.

Frank Serra and Michael Harbour from the State Actuaries Office presented to the Board valuation report. This years' valuation is the first to be presented in the trial format in which data is rolled over from the previous year. A standard valuation will completed in odd years while a modified version will be presented in even years. This new format speeds up production time and allows for additional projects to be completed on behalf of BVFF. OSA staff also noted a plan to revisit the plans administrative factors that are used to determine pension amounts calculated with age reductions, lump-sums and survivor benefits. They will also be assessing the upcoming changes from the 2023 legislative session. This years' valuation also relied on the 2022 VFF Economic Experience Study. There was increase in the funded ratio from 104% to 106% as market assets as well as actuarial value of assets continued to increase. Given the data approach used in this years' valuation contribution rates were not updated; however, the reasonableness of the 2020 VAVR calculated rates were taken into consideration and note they continue to be reasonable looking into the 2023 calendar year.

The Board discussed and set the annuals fee for Reserve Law Enforcement and EMSD's, Board member Haglin moved and Board Member VanCamp seconded, to set the fees at \$135 for pension enrollment and \$235 for relief benefits. These are the same as they were in 2022.

The Board discussed and voted to not implement a surcharge for 2023 and continue to evaluate on an annual basis (Haglin moved, Smith seconded). The Board requested that Secretary Blankenship work on developing a criteria for implementing a surcharge on a case by case basis and relative surcharge amounts.

The Board discussed and set 2023 meeting dates:

January 23, 2022

April 24, 2022 tentative to co-locate with WSFFA conference date to be confirmed at January meeting

July 24, 2022

October 23, 2022

The Board reviewed the Secretary's leave and pay records

The Board reviewed and approved (Smith moved, VanCamp seconded) the administrative expenditure vouchers numbered #02649 through #02721 and various travel vouchers.

There was a motion by VanCamp seconded by Haglin and carried that the retirement pensions and lump-sum settlements listed below be approved effective on the listed dates:

<u>PARTICIPANT</u>	<u>DEPARTMENT</u>	<u>EFFECTIVE</u>	<u>AMOUNT</u>
DARLENE ANDERSON	SNOHOMISH 26	5/8/2020	67.76 J/S
TIM BAARS	LEWIS 13	8/1/2022	300.00

ROGER BABCOCK	SKAGIT 10	10/18/2021	280.00
LUZIA BALLEW	EAST PIERCE F&R	6/18/2022	70.56 @63
DAVID BRANDT	STANWOOD	6/27/2022	250.20 J/S
KERRY BROWN	SPOKANE 2	9/3/2021	3569.40 LUMP
CHRISTINE BUDDRIUS	PEND OREILLE 5	10/21/2022	2338.78 LUMP @60
GIANCARLO BUOPANE	CLALLAM 1	9/11/2021	244.50 J/S
CRAIG CAZENAVETTE	STEVENS 11	6/28/22	3218.47 LUMP
HAROLD COLE JR	KLICKITAT 8	83/1/2021	300.00
JON COMTE	COWLITZ 2 F&R	9/10/2022	6264.59 LUMP @60
DANIEL CRAPE	WHATCOM 9	5/17/2022	3824.35 LUMP
DANIEL DORMAN	EPHRATA	8/4/2022	4334.27 LUMP
GLENN DREYER	WEST THURSTON	8/1/2022	231.00 J/S
JANET ERICKSON	CLALLAM 4	9/1/2022	280.00
JOY FIELDS	KITTITAS 1	3/1/2022	300.00
EDWARD FRY	CENTRAL KITSAP	1/13/2022	179.55 J/S
DARYL GARRISON	FRANKLIN 3	7/13/2019	250.20 J/S
RAYMOND GLAZE	SAN JUAN 5	6/1/2022	290.00
THOMAS GREER	LEWIS 3	11/1/2021	187.50
BRUCE GRIBBLE	EPHRATA	7/27/2022	300.00
CHRISTOPHER HANSON	DOUGLAS 4	3/17/2022	195.00
ERIC HAUGEN	CENTRAL KITSAP	1/25/2022	228.00 @62
CHERYL HILL	CLARK 13	8/27/2022	4844.18 LUMP
DONALD HOARE	SKAGIT 12	2/14/2022	300.00
MARCIA HOLMDAHL	CHELAN F&R	11/2/2021	3312.43 LUMP
DAVID HOLMVIST	SKAGIT 14	7/10/2022	66.50 @62
TOM HORLACHER	WAVERLY	8/15/2022	63.00
RICH HOYLE	MASON 1	7/22/2022	4589.22 LUMP
VICKI HUGHES	FRANKLIN 3	7/24/2022	255.00 J/S
DIANE (JAY) HUGHES	SPOKANE 4	1/6/2021	174.46 SURV.
ROBERT JOHNSON	GRAYS HARBOR 1	4/5/2022	200.10 @64
ROBERT JONES	LEWIS 15	6/12/2019	4334.27 LUMP
JAMESS JORDON	BENTON 2	6/11/2022	253.20 J/S
RANDY JOHNSON	SOUTH BEND	12/28/2020	6724.00 LUMP @60
DEBRA JUSTICE	PE ELL	12/1/2021	4544.74 LUMP @64
KENNETH KARNES	SPOKANE 10	9/13/2022	84.00
JOHN KELLER	GRANT 3	5/22/2021	252.00 @63
THOMAS KELLY	MEDICAL LAKE	9/13/2022	4589.22 LUMP
DOUGLAS KILPATRICK	THURSTON 8	5/24/2022	280.00
JAMES KLING	EPHRATA	5/27/2022	255.00 J/S
MIKE KRAHENBUHL	KITTITAS VALLEY	9/1/2022	260.00
MOLLIE KRALL	KLICKITAT 3	1/1/2021	202.50
DARRYL KVISTAD	SKAGIT 5	7/1/2022	251.70 J/S
RICHARD LEFFLER	CLALLAM 2	3/10/2022	4589.22 LUMP
DAVID LEITCH	YAKIMA 1	10/14/2022	70.00
JERRY LENSSEN	SKAGIT 8	8/19/2022	300.00
DANIEL MAHONEY	THURSTON 12	3/25/2018	6523.45 LUMP @61
MARK MANNARD	KING 26	1/18/2021	300.00
ALLEN MARTIN	LACROSSE	8/4/2022	180.00
JIM MCCHRISTIAN	BREWSTER	7/18/2022	228.00 @62
RHETT MCCORMICK	KITTITAS 8	2/19/2020	52.50
MICHAEL MCGREGOR	OCEAN SHORES	4/30/2022	300.00
MICHAEL MCKINLEY	CENTRAL KITSAP	9/20/2022	300.00
EUGENE MCKINNEY	SNOHOMISH 25	5/21/2021	77.00
DAVID MCMAKIN	WASHOUGAL	3/1/2022	5099.14 LUMP
WILL MEYER	SPOKANE 3	8/1/2022	300.00
TIM MORRIS	SOUTH BEND	9/5/2022	252.00 @63

JIM MYERS	WESTPORT	1/13/2021	3569.40 LUMP
JAMES NAGLE	WALLA WALLA 4	10/1/2022	300.00
MARK NONHOFF	LYNDEN POLICE	6/15/2022	4305.55 LUMP @64
RICTOR OVERLIE	THURSTON 12	10/1/2022	4085.38 LUMP
LARRY PADBERG	WALLA WALLA 3	7/18/2022	300.00
DANIEL PARKER	SPOKANE 13	7/25/2022	125.10 J/S
MICHAEL PATTI	THURSTON 9	6/25/2019	210.00
MIKE PAUL	LINCOLN 4	7/7/2014	202.50
JAMES PETTINGER	WHITMAN 12	5/20/2022	252.00 @63
STEPHEN PRIMMER	SPOKANE 2	8/25/2022	253.20 J/S
DELORES QUICK	FERRY OK 14	2/16/2022	1002.34 LUMP @60
MARVIN RAAVEL	CENT WHIDBEY	4/1/2022	202.50
KEITH RAITZ	SKAGIT 3	11/4/2020	80.50
DAVID RANKIN	KING 20	5/19/2020	243.31 J/S
BRIAN REIFENSTAHL	PORT ANGELES	11/2/2020	59.26 SURV
THOMAS RENZI	SPOKANE 4	7/17/2022	210.00
KERRY RISENHOOVER	BENTON 4	7/27/2022	4589.22 LUMP
KATHY SCHMICK	WHITMAN 6	1/15/2022	252.00 @63
JOHN SEWELL JR	STANWOOD	1/9/2020	187.50
NABIEL SHAWA	LONG BEACH	2/23/2022	5354.09 LUMP
KIRK SHEPPARD	GRANT 7	9/16/2022	256.50 J/S
JACK SHORT	WALLA WALLA 6	7/21/2022	300.00
STUART SKELTON	SKAGIT 15	1/1/2021	210.00
ERNST SODERMAN	KING 10	7/29/2022	300.00
MATTHEW SOPER	KING 47	10/21/2022	4334.27 LUMP
WILLIAM STORIE	SEDRO WOOLLEY	5/20/2022	4079.31 LUMP
BUDDY STRANGE	PACIFIC 4	7/17/2022	300.00
THOMAS SUTTON	CLARK 10	10/5/2022	300.00
WAYNE TUPLING	DOUGLAS 5	8/19/2022	252.00 @63
ROBERT WILSON	WHATCOM 2	9/14/2022	60.27 J/S
FRED WILTSE	DOUGLAS OK 15	4/20/2022	4334.27 LUMP
DENNIS WISCHMEIER	GRANT 5	7/21/2022	2718.68 LUMP
RANDY WYMAN	SKAGIT 5	3/8/2022	2840.99 SURV
CHRISTINE ZACHERLE	SPOKANE SHERIFF	4/22/2022	4079.31 LUMP
JAMES YOUNG	LACONNER	10/4/2022	183.89 LUMP @62

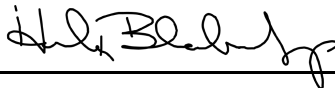
GOOD OF THE ORDER

SECOND HEARING OF THE PUBLIC

Executive Session

The Board moved into session from 11:19 to 11:28

There was a motion by Haglin, seconded by Smith, and carried that the meeting be adjourned at 11:28 am.



Hailey Blankenship, Executive Secretary