

INTRODUCTION: BACKGROUND INFORMATION

9. COMPENSATION

Meeting Compensation

Board members who are public employees serve without compensation, but, under the law, they are to suffer no loss because of absence from their regular employment when attending Board meetings or undertaking other official Board business. Board members who are not public employees are to be compensated in accordance with RCW 43.03.240 (currently \$50 per day).

Attendance is registered as part of the meeting minutes and payment will follow. Board members are paid through the state payroll system. Compensation is set by law at \$50 per day when attending meetings or undertaking other official Board business.

Official meetings and Board business include, but are not limited to, attendance at Board and Committee meetings, approved conferences and seminars, and other meetings approved by the Board Chair to carry out statutorily prescribed duties. Official meetings do not include informal meetings and telephone conversations between members.

Board members who are not legislators are reimbursed for travel expenses in the performance of their duties as provided in RCW 43.03.050 and 43.03.060. Legislative members on the Board receive the allowances for legislative members set forth in RCW 44.04.120. Reimbursement for travel associated with conferences and seminars are subject to the guidelines set out in the Board Education Policy 2.00.200 and Travel and Expense Reimbursement Policy 2.00.260.

Eligibility

The matrix on the following page shows the eligibility of members for meeting compensation and travel expense reimbursement through the Washington State Investment Board.

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COMPENSATION AND TRAVEL EXPENSE REIMBURSEMENT ELIGIBILITY

MEMBER STATUS	MEETING COMPENSATION	TRAVEL EXPENSE REIMBURSEMENT
Representative - Retired Member Public Employees Retirement System	YES, if no longer in public employment	YES
Representative - Active Member Public Employees Retirement System	NO, if a public employee	YES
Representative – Active Member School Employees Retirement System	NO, if a public employee	YES
Non-Voting	YES, if not a public employee	YES
Director - Dept. of Retirement Systems	NO	YES
Director - Dept. of Labor and Industries	NO	YES
Representative - Law Enforcement Officers' Fire Fighters Retirement System	NO, if a public employee	YES
Representative - Teachers Retirement System	NO, if a public employee	YES
State Treasurer	NO	YES
State Representative	NO	YES, generally by the House
State Senator	NO	YES, generally by the Senate