

MINUTES OF SEPTEMBER 16 2010, MEETING

**STATE OF WISCONSIN
EMPLOYEE TRUST FUNDS BOARD
BUDGET AND OPERATIONS COMMITTEE**

Holiday Inn Hotel and Suites, Board Room
1109 Fourier Drive, Madison, WI

COMMITTEE MEMBERS PRESENT:

Theron Fisher, Vice-Chair	Mary Von Ruden, Secretary
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COMMITTEE MEMBERS NOT PRESENT:

John David, Chair	
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PARTICIPATING EMPLOYEE TRUST FUND (ETF) STAFF:

Dave Stella, Secretary Bob Conlin, Deputy Secretary Jean Gilding, Division of Retirement Services	Jon Kranz, Director, Office of Budget and Trust Finance
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Theron Fisher, Vice-Chair, Budget and Operations Committee (Committee), called the meeting to order at 7:30 a.m.

CONSIDERATION OF MINUTES OF PREVIOUS MEETING

Motion: Ms. Von Ruden moved to accept the minutes of the June 24, 2010, Budget and Operations Committee meeting, as submitted by the Board Liaison. Mr. Fisher seconded the motion, which passed without objection on a voice vote.

BUDGET/OPERATIONAL UPDATES

2011-2013 Biennial Budget Proposal

The Committee reviewed and discussed the Department's proposed biennial budget for the period July 1, 2011 – June 30, 2013. This request will be discussed by the ETF Board at its meeting later today.

Board	Mtg Date	Item #
BUD	9.16.10	1

MOTION: Ms. Von Ruden moved to recommend that the ETF Board endorse the Department's 2011-2013 biennial budget request. Mr. Fisher seconded the motion, which passed without objection on a voice vote.

The Committee also reviewed and discussed:

- the Department's summary of the operating budget and expenses for the current fiscal year 2011 and prior year;
- the Wisconsin Retirement System operations update provided by the Division of Retirement Services; and,
- the Department's facilities update.

ADJOURNMENT

Motion: Ms. Von Ruden moved to adjourn the meeting. Mr. Fisher seconded the motion, which passed without objection on a voice vote.

The Budget and Operations Committee adjourned at 8:30 a.m.

Date Approved: _____

Signed: _____

Mary Von Ruden, Secretary
Budget and Operations Committee