



STATE OF WISCONSIN
Department of Employee Trust Funds
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CORRESPONDENCE MEMORANDUM

DATE: November 17, 2011
TO: Budget and Operations Committee Members
FROM: Jon Kranz, Director
Office of Budget and Trust Finance
SUBJECT: Review of the Budget and Operations Committee Charter

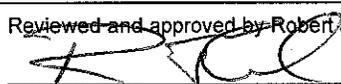
This report is for Budget and Operations Committee review and discussion.

The Budget and Operations Committee's Charter was approved by the Employee Trust Funds (ETF) Board in December 2008. It requires that the Charter be reviewed at least once every three years. The purpose of the review is to determine whether changes to the Charter should be recommended to the ETF Board at the December 1 ETF Board meeting.

Staff believes that the Charter continues to be relevant and appropriate and meets the needs of the Committee and the Board. Accordingly, staff have no changes to recommend.

A copy of the Charter is attached for your perusal.

Attachment

Reviewed and approved by Robert J. Conlin, Deputy Secretary.

Signature _____ Date 11/22/11

Board	Mtg Date	Item #
BUD	12.1.11	3

**EMPLOYEE TRUST FUNDS BOARD
BUDGET AND OPERATIONS CHARTER
DECEMBER 2008**

General

The Employee Trust Funds Board (Board) has established the Budget and Operations Committee to assist the Board in fulfilling its fiduciary and oversight responsibilities. Generally, the Committee will review:

1. The biennial budget process; and
2. The Department's strategic business and information technology planning activities.

Membership

Membership shall be determined by the Board chair, except that the Committee shall be composed of three Board members.

Duties and Responsibilities

In consultation with the Secretary, the Budget and Operations Committee shall:

- Review and offer recommendations to the Board and Secretary on the following matters:
 - The Department's biennial budget requests
 - The Department's proposed annual operating budget
 - The Department's annual report of operating expenses
 - The Department's requests to exceed expenditure or position authority, as necessary
 - The Department's capital budget requests and facility planning needs
 - The Department's strategic business plan, including service goals and benchmarks
 - The Department's information technology plans
 - The Department's operational policies, including continuity of operations and disaster recovery
 - The Department's efforts to enhance the efficiency and effectiveness of its administration practices for the benefit plans overseen by the Board
 - Proposed legislation affecting the Department's budget or operations
- Monitor the Department's progress in meeting its strategic business plan goals and benchmarks.
- Monitor WRS demographic data.
- Monitor the Department's workload data.

- Review and approve proposed changes to the policies and procedures for procurements conducted on behalf of the Board.
- Keep minutes of the Budget and Operations Committee meetings and ensure that minutes are made available to Board members.

Meetings

The Committee shall meet at least one (1) time per calendar year, and may convene more frequently as circumstances require.

Charter Review

The Board, in consultation with the Budget and Operations Committee, shall review this charter for relevancy and appropriateness at least once every three years.

History

The Board adopted this charter on December 12, 2008. The Board approved changes to this charter on _____.