



State of Wisconsin
Department of Employee Trust Funds
Robert J. Conlin
SECRETARY

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Correspondence Memorandum

Date: August 1, 2017
To: Budget and Operations Committee Members
From: Matt Stohr, Administrator
Division of Retirement Services
Subject: Review of Budget and Operations Committee Charter

Staff recommends the Budget and Operations Committee submit the attached committee charter to the Employee Trust Funds (ETF) Board for approval.

The Budget and Operations Committee Charter states that the charter should be reviewed every three years by the committee and the ETF Board. Staff reviewed the charter and did not have recommended changes. If the committee approves the charter, then it will be submitted to the ETF Board for review and approval.

I will be available at the committee meeting to answer questions.

Attachment: Budget and Operations Committee Charter

Reviewed and approved by Bob Conlin, Secretary

Electronically Signed 8/17/17

| Board | Mtg Date | Item # |
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**CHARTER
EMPLOYEE TRUST FUNDS BOARD
BUDGET AND OPERATIONS COMMITTEE
Adopted: December 12, 2008
Last Revised: June 26, 2014**

Purpose

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 the Department's budget request;
2. The Department's strategic business and information technology planning activities; and
3. The Department's operational activities.

Membership

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

At the first meeting of the Committee in each calendar year, the Committee shall elect one of its members chair, another member vice chair, and a third member secretary, each to serve for a term of one year or until his or her successor is duly elected and qualified, whichever is less. In the event of a vacancy in the office of chair, the vice chair shall immediately assume the office of chair for the remainder of the term. In the event of a vacancy in the office of vice chair or secretary, the Committee shall, at its next regular meeting, elect one of its members to fill such vacancy for the remainder of the term.

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.

The committee may invite members of management or others to attend the meetings and provide pertinent information, as necessary. Meeting agendas will be prepared and provided in advance to members, along with appropriate briefing materials. Minutes will be prepared. The committee chair, or designee, will provide a committee report and submit applicable recommendations to the ETF Board.

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 reviewed and approved this charter, with no changes, on December 1, 2011. The Board reviewed and approved this charter with modifications on June 26, 2014.