

MINUTES OF MARCH 10, 2011, MEETING

DRAFT

**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:

John David, Chair	
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COMMITTEE MEMBERS ABSENT:

Theron Fisher, Vice-Chair	Mary Von Ruden, Secretary*
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PARTICIPATING EMPLOYEE TRUST FUND (ETF) STAFF:

Dave Stella, Secretary Rhonda Dunn, Executive Assistant Bob Conlin, Deputy Secretary	Anne Boudreau, Division of Retirement Services Jon Kranz, Director, Office of Budget and Trust Finance
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John David, Chair, Budget and Operations Committee (Committee), called the meeting to order at 7:38 a.m.

CONSIDERATION OF MINUTES OF PREVIOUS MEETING

The consideration of minutes was deferred due to the lack of a quorum.

BUDGET/OPERATIONAL UPDATES

2011-2013 Biennial Budget Proposal

The Committee reviewed and discussed the Department's biennial budget request for July 1, 2011 – June 30, 2013 (ref. BUD | 3.10.11 | 2A). They also discussed the Department's intent to submit a supplemental funding request for the current fiscal year.

Operations Update

Anne Boudreau, Deputy Administrator, Division of Retirement Services (DRS), reviewed operational activities within DRS with the Committee (ref. BUD | 3.10.11 | 2A) in the areas of:

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BUD	6.23.11	1

- Customer Service Challenges
- Annuitant Variable @ Core Project
- Annual Reconciliation
- Other Business Process Improvements/Accomplishments
- Current Focus

Strategic Plan Update

Bob Conlin, Deputy Secretary, presented a brief verbal update on the Department's strategic planning efforts.

ADJOURNMENT

The Budget and Operations Committee was adjourned by the Chair at 8:24 a.m.

Date Approved: _____

Signed: _____

Mary Von Ruden, Secretary
Budget and Operations Committee

*Ms. Von Ruden was present in the building however she was not aware there was a Budget and Operations Committee meeting as she did not receive notification of the Committee meeting. In the Employee Trust Funds Board meeting, Ms. Von Ruden was provided an apology and assured that this would be looked into so that it does not happen again.