

DRAFT

MINUTES

June 20, 2013

Budget and Operations Committee
Employee Trust Funds Board
State of Wisconsin



Location:

State Revenue Building – Room 1N-04
2135 Rimrock Road, Madison, WI

COMMITTEE MEMBERS PRESENT:

Mary Von Ruden, Chair
Jessica O'Donnell, Secretary

COMMITTEE MEMBERS ABSENT:

David Wiltgen, Vice-Chair

PARTICIPATING EMPLOYEE TRUST FUNDS (ETF) STAFF:

Rob Marchant, Deputy Secretary Division of Retirement Services: Matt Stohr, Administrator	Office of Enterprise Initiatives: Bob Martin, Director Jovy Swanton
Office of Communications and Legislation: Tarna Hunter, Legislative Liaison	

OTHERS PRESENT:

Accenture:
Sanjay Menon

Ms. Von Ruden, Chair, called the Budget and Operations Committee (Committee) to order at 8:01 a.m.

CONSIDERATION OF MINUTES OF PREVIOUS MEETING

MOTION: Ms. O'Donnell moved to accept the minutes of the March 7, 2013, Budget and Operations Committee meeting, as submitted by the Board Liaison. Ms. Von Ruden seconded the motion, which passed unanimously on a voice vote.

Board	Mtg Date	Item #
BUD	9.26.13	1

BIENNIAL BUDGET UPDATE

Ms. Hunter provided an update on the current version of the 2013–2015 state biennial budget proposal and the items that pertain to the Department of Employee Trust Funds (ETF). Her update included the Transformation, Integration, and Modernization (TIM) initiative, passive review, rehired annuitants, ETF building, federal compliance changes, and funding for actuarial studies. She discussed the Joint Survey Committee on Retirement Systems meeting and related budget provisions.

OPERATIONS UPDATE

Mr. Stohr provided an operations update comparing the first quarter of 2013 to 2012.

- Retirement estimates were up 7.2% when compared to 2012.
- Retirement applications were up 16.44% when compared to 2012.

DEPARTMENT PROJECT PORTFOLIO

Mr. Swanton, ETF Project Management Office, presented a document describing ETF portfolio of projects and took questions.

TRANSFORMATION, INTEGRATION, AND MODERNIZATION INITIATIVE

Mr. Martin provided a status report on the TIM initiative. One major highlight is the Benefits Administration System (BAS) Request for Proposal (RFP), which was released last week. Another highlight is the contract completion for the financial management system.

ADJOURNMENT

MOTION: Ms. O'Donnell moved to adjourn the meeting. Ms. Von Ruden seconded the motion, which passed unanimously on a voice vote.

The Committee adjourned at 8:52 a.m.

Date Approved: _____

Signed: _____

Jessica O'Donnell, Secretary
Budget and Operations Committee