

DRAFT

MINUTES

September 26, 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
David Wiltgen, Vice Chair

COMMITTEE MEMBERS ABSENT:

Jessica O'Donnell, Secretary

PARTICIPATING EMPLOYEE TRUST FUNDS (ETF) STAFF:

Rob Marchant, Deputy Secretary
Division of Retirement Services:
Matt Stohr, Administrator
Office of Budget and Trust Finance:
Nadine Konrath, Budget and Policy
Supervisor

Office of Enterprise Initiatives:
Jovy Swanton, Project Management
Office Supervisor

OTHERS PRESENT:

Accenture: Sanjay Menon

Ms. Von Ruden, Chair, called the Budget and Operations Committee (Committee) to order at 8:00 a.m.

CONSIDERATION OF MINUTES OF PREVIOUS MEETING

MOTION: Mr. Wiltgen moved to accept the minutes of the June 20, 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	12.5.13	1

BUDGET AND OPERATIONS UPDATE

Mr. Stohr provided an update on the following:

- the implementation of the 2013 Wisconsin Act 20 provisions that relate to the Wisconsin Retirement System (WRS) and rehired annuitants;
- and the development of frequently asked questions and webinars on the recent law changes.

Mr. Stohr provided an operations update on retirement estimates and applications, comparing the first and second quarter of 2013.

- Retirement estimates were down from 6,676 estimates in first quarter, compared to 5,953 in second quarter of 2013.
- Retirement applications were up from 2,379 in first quarter to 3,529 applications in second quarter of 2013.

TRANSFORMATION, INTEGRATION, AND MODERNIZATION (TIM) INITIATIVE AND PROJECT PORTFOLIO

Benefits Administration System (BAS) – Request for Proposal (RFP) Update

Mr. Marchant highlighted the recent stages of the BAS RFP.

- RFP responses have been received.
- ETF Evaluation Team is reviewing RFPs.
- All deliberations among the team are confidential.
- Evaluation team will conduct site visits.

MOTION: Ms. Von Ruden moved to convene in closed session, pursuant to the exemptions contained in Wis. Stat. § 19.85 (1) (e) to deliberate or negotiate the investing of public funds. Mr. Wiltgen seconded the motion, which passed on the following roll call vote:

Members Voting Aye: Von Ruden, Wiltgen

Members Voting Nay: None

Members Absent or Not Voting: O'Donnell

The Committee convened in closed session at 8:23 a.m. and reconvened in open session at 8:33 a.m.

ANNOUNCEMENT OF ACTION TAKEN ON BUSINESS DELIBERATED DURING CLOSED SESSION

Ms. Von Ruden announced the Committee took the following action during closed session:

The Committee was informed of the BAS Budget.

Update on TIM Initiative Projects and Project Portfolio

Mr. Swanton, ETF Project Management Office, provided a report on the TIM initiative projects, presented a document describing the ETF portfolio of projects and took questions. He also highlighted the Process Improvement Team and discussed the project review process.

The Committee members expressed their appreciation to ETF staff for their hard work.

ADJOURNMENT

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

The Committee adjourned at 8:40 a.m.

Date Approved: _____

Signed: _____

Jessica O'Donnell, Secretary
Budget and Operations Committee