

DRAFT

# MINUTES

December 5, 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

Jessica O'Donnell, Secretary

---

### COMMITTEE MEMBERS ABSENT:

None

---

### PARTICIPATING EMPLOYEE TRUST FUNDS (ETF) STAFF:

Rob Marchant, Deputy Secretary  
Division of Retirement Services:  
Matt Stohr, Administrator

Office of Enterprise Initiatives:  
Bob Martin, Director

---

Ms. Von Ruden, Chair, called the Budget and Operations Committee (Committee) to order at 8:03 a.m.

### CONSIDERATION OF MINUTES OF PREVIOUS MEETING

***MOTION: Mr. Wiltgen moved to accept the minutes of the September 26, 2013, Budget and Operations Committee meeting, as submitted by the Board Liaison. Ms. O'Donnell seconded the motion, which passed unanimously on a voice vote.***

### BUDGET AND OPERATIONS UPDATE

Mr. Stohr provided an update on the following:

- The number of retirement estimates and applications in the third quarter of 2013;
- 2011 WI Act 32 implementation.

There was discussion regarding today's agenda for the Joint Meeting of the Boards.

Board	Mtg Date	Item #
BUD	3.27.14	1

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

### Benefits Administration System (BAS) Update

Mr. Marchant highlighted recent events regarding the implementation of the BAS system. These included:

- Vendor demonstrations for ETF staff;
- On-site visits by the BAS RFP evaluation team. The team visited peer retirement systems that currently utilize the vendors under consideration.

### Update on TIM Initiative Projects and Project Portfolio

Mr. Martin provided an update describing the ETF portfolio of projects and took questions. A budget review for the TIM initiative also occurred.

## **FUTURE ITEMS FOR DISCUSSION**

The Committee recommended that ETF staff write an article in the *WRS News* comparing the health of the WRS to other municipal and state retirement systems.

Mr. Marchant asked whether the Committee is receiving helpful and appropriate information. Thoughts were shared and a request was made to schedule a Committee Charter review for the March meeting.

The Committee requested a message of appreciation be sent on their behalf to ETF staff for the hard work they do.

## **ADJOURNMENT**

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

The Committee adjourned at 8:56 a.m.

Date Approved: \_\_\_\_\_

Signed: \_\_\_\_\_

Jessica O'Donnell, Secretary  
Budget and Operations Committee