

DRAFT

MINUTES

June 26, 2014

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:

Division of Management Services:

Pam Henning, Administrator

Division of Retirement Services:

Matt Stohr, Administrator

Office of Enterprise Initiatives:

Jovy Swanton, Project Management

Ms. Von Ruden, Chair, called the Budget and Operations Committee (Committee) to order at 8:06 a.m.

CONSIDERATION OF MINUTES OF PREVIOUS MEETING

MOTION: Ms. O'Donnell moved to accept the minutes of the March 27, 2014, Budget and Operations Committee meeting, as submitted by the Board Liaison. Ms. Von Ruden seconded the motion, which passed unanimously on a voice vote.

BUDGET AND OPERATIONS UPDATE

Mr. Stohr provided an operations update comparing the first quarter of 2014 to 2013. Highlights included:

- Retirement estimates were up 14.16%, when compared to 2013.

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- Retirement applications were down 24.6%, when compared to 2013.

Ms. Henning discussed the State Transforming Agency Resources (STAR) project. Discussion occurred about the impact of the STAR project on ETF.

BUDGET AND OPERATIONS COMMITTEE CHARTER REVIEW

Mr. Stohr reviewed the proposed changes to the charter, which were presented at the March Committee meeting. Committee members had no additional revisions.

MOTION: Ms. O'Donnell moved to recommend to the Employee Trust Funds Board approval of the changes. Ms. Von Ruden seconded the motion, which passed unanimously on a voice vote.

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

Mr. Swanton provided an update on the TIM initiative including a plan of the roll-outs, resources for the project, staff engagement and security. The Committee members appreciate the efforts of the Department to obtain staff input and to keep staff engaged in these projects.

Mr. Swanton provided a document and discussed the status of all ETF projects.

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 8:45 a.m.

Date Approved: _____

Signed: _____

Jessica O'Donnell, Secretary
Budget and Operations Committee