

DRAFT

MINUTES

December 11, 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:

John Voelker, Deputy Secretary	Office of Enterprise Initiatives:
Division of Retirement Services:	Bob Martin, Director
Matt Stohr, Administrator	

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 September 25, 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.

Board	Mtg Date	Item #
BUD	4.2.15	1

BUDGET AND OPERATIONS UPDATE

- Mr. Stohr provided an operations update comparing the third quarter of 2014 to 2013.
- Ms. O'Donnell discussed an Office of State Employment Relations (OSER) review of the state work force and the number of employees at or above the Wisconsin Retirement System's minimum retirement age.
- Mr. Voelker discussed the Group Insurance Board's decision to have ETF administer the optional programs. ETF modified its budget request to reflect this change.

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

Mr. Martin provided an update on the TIM initiative and the Benefit Administration System (BAS) project, including a budget overview of the BAS project budget. Mr. Martin will provide a more extensive review of this budget in March. The focus today was on the billing summary for ETF's strategic partner – LRWL Inc. Mr. Martin also talked about the three advisory councils formed to gain customer input throughout project development.

Mr. Voelker talked about the Agile approach being used in the development of BAS.

FUTURE ITEMS FOR DISCUSSION:

Ms. Von Ruden asked about protections and safeguards of the WRS funds from raids by the legislature and benefit reductions for retirees. Mr. Stohr explained Wis. Stat. § 40.19, the WRS funding status and past attempts by the state to transfer funds from the WRS for other purposes.

The Committee requested continued updates on the BAS budget and a state budget update at its next meeting.

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 8:42 a.m.

Date Approved: _____

Signed: _____

Secretary
Budget and Operations Committee