

DRAFT

MINUTES

April 2, 2015

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
Roberta Rasmus, Secretary

PARTICIPATING EMPLOYEE TRUST FUNDS (ETF) STAFF:

John Voelker, Deputy Secretary
Division of Retirement Services:
Matt Stohr, Administrator
Office of Enterprise Initiatives:
Bob Martin, Director
Office of the Secretary:
Tarna Hunter, Legislative Liaison

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 December 11 2014, Budget and Operations Committee meeting, as submitted by the Board Liaison. Ms. Rasmus seconded the motion, which passed unanimously on a voice vote.

ANNOUNCEMENTS

Mr. Stohr welcomed Ms. Rasmus to the Committee. She is replacing Ms. O'Donnell, who retired in December 2014.

ELECTION OF OFFICERS

MOTION: Mr. Wiltgen moved to nominate Ms. Von Ruden as Chair. Ms. Rasmus seconded the motion, which passed without objection on a voice vote.

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BUD	6.25.15	1

MOTION: Ms. Rasmus moved to nominate Mr. Wiltgen as Vice Chair. Mr. Wiltgen seconded the motion, which passed without objection on a voice vote.

MOTION: Mr. Wiltgen moved to nominate Ms. Rasmus as Secretary. Ms. Von Ruden seconded the motion, which passed without objection on a voice vote.

BUDGET AND OPERATIONS UPDATE

Mr. Stohr provided the following updates:

- The number of retirement estimates in 2014 was 25,930; in 2013 there were 22,586.
- The number of applications processed in 2014 was 14,452; in 2013 there were 13,841.
- ETF worked with its tax counselors who suggested changing how we issue 1099Rs, effective with the 2014 tax year. There were some member questions as a result of the changes that were implemented. More information will be provided at the ETF Board meeting later today.

2015-2017 STATE BUDGET UPDATE

Ms. Hunter discussed the 2015-2017 state budget provisions as proposed by the governor that affect ETF programs and operations (Ref. JM | 4.2.15 | 4B).

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 rollouts 1, 2 and 3. Mr. Martin provided a review of the budget for the BAS project and its subprojects. Updates were also provided on the other projects in the Department. The Committee recognizes and appreciates the efforts of staff who are working on the projects and those who are filling in for those who are devoted to the projects.

ADJOURNMENT

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

The Committee adjourned at 8:45 a.m.

Date Approved: _____

Signed: _____

Roberta Rasmus Secretary
Budget and Operations Committee