

DRAFT

MINUTES

March 23, 2017

Budget and Operations Committee
Employee Trust Funds Board
State of Wisconsin



Location:
State Revenue Building – Room 1N-02
2135 Rimrock Road, Madison, WI

COMMITTEE MEMBERS PRESENT:

Mary Von Ruden, Chair
David Wiltgen, Vice Chair

COMMITTEE MEMBERS NOT PRESENT:

Roberta Rasmus, Secretary

PARTICIPATING EMPLOYEE TRUST FUNDS (ETF) STAFF:

Office of the Secretary:
John Voelker, Deputy Secretary
Tarna Hunter, Director of Strategic
Engagement and Government
Relations

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 8:00 a.m.

ANNOUNCEMENTS

Ms. Rasmus was unable to attend today’s meetings.

CONSIDERATION OF MINUTES OF PREVIOUS MEETING

MOTION: Mr. Wiltgen moved to accept the minutes of the December 15, 2016, 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	6.22.17	1

ELECTION OF OFFICERS

MOTION: Mr. Wiltgen nominated Ms. Von Ruden as Chair, Mr. Wiltgen as Vice Chair and 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 an operations update and discussed comparative statistics on retirement estimates and applications requested by WRS members in 2016 and 2015. In comparison, both estimates and applications were slightly lower than 2015 experience. Mr. Stohr also reported members' growing interest in webinars.

2017 -2019 STATE BUDGET UPDATE

Ms. Hunter provided an overview of the state biennial budget timeline. Ms. Hunter also covered the details of ETF's biennial budget request and provisions of the Governor's budget proposal. The budget is currently under review by the Legislature's Joint Committee on Finance.

BENEFIT ADMINISTRATION SYSTEM (BAS) UPDATE

Mr. Martin provided an update on the implementation of ETF's Benefits Administration System (BAS) project, including the status of Rollout 2, scheduled to go live January 1, 2018. Mr. Martin described the impact on WRS employers in ETF's benefit programs and ETF's current and future employer training efforts.

FUTURE ITEMS FOR DISCUSSION

The Committee requested a demo of the BAS be provided at the Joint Meeting of the Boards, either before Rollout 2 is implemented in December 2017 or after implementation in March 2018.

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 8:35 a.m.

Date Approved: _____

Signed: _____

Roberta Rasmus Secretary
Budget and Operations Committee