

DRAFT

MINUTES

March 29, 2018

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
Roberta Rasmus, Secretary

PARTICIPATING EMPLOYEE TRUST FUNDS (ETF) STAFF:

Office of the Secretary:	Division of Retirement Services:
Pam Henning, Assistant Deputy Secretary	Matt Stohr, Administrator
Tarna Hunter, Director of Strategic Engagement and Government Relations	

COMMITTEE MEMBERS ABSENT:

David Wiltgen, Vice Chair

Ms. Von Ruden, Chair, called the Budget and Operations Committee (Committee) to order at 8:30 a.m.

CONSIDERATION OF MINUTES OF PREVIOUS MEETING

MOTION: Ms. Rasmus moved to accept the minutes of the September 21, 2017, Budget and Operations Committee meeting, as submitted by the Board Liaison. Ms. Von Ruden seconded the motion, which passed unanimously on a voice vote.

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BUD	6.21.18	2

ELECTION OF OFFICERS

MOTION: Ms. Rasmus 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.

HILL FARMS BUILDING UPDATE

Ms. Henning provided an update on ETF's move from the Badger Road facility and the Rimrock Road facility to the new Hill Farms facility on the west side of Madison. She discussed how ETF is keeping operations going during the transition. Discussion with the Committee occurred.

BUDGET AND OPERATIONS UPDATE

Mr. Stohr provided an operations update and discussed the number of requests for estimates and applications in 2017 compared to 2016. Retirement applications increased 3.1% over 2016 and retirement estimate requests were 6% higher than 2016 totals.

BENEFIT ADMINISTRATION SYSTEM (BAS) UPDATE

Mr. Stohr announced that Mr. Bob Martin, director of the Office of Enterprise Initiatives (OEI) intends to retire this fall; Ms. Michelle Baxter has been named the interim director of OEI. Mr. Stohr also provided an update on ETF's Benefits Administration System (BAS) project and discussion ensued.

LEGISLATIVE UPDATE

Ms. Hunter provided a legislative update. The legislative session (2017-2018) regular business has wrapped up for the most part. Ms. Hunter discussed the bills that affect the Wisconsin Retirement System (WRS). The lone bill that is awaiting the Governor's signature is a WRS technical bill that was requested by ETF.

ADJOURNMENT

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

The Committee adjourned at 9:15 a.m.

Date Approved: _____

Signed: _____

Roberta Rasmus, Secretary
Budget and Operations Committee