

DRAFT

MINUTES

September 20, 2018

Budget and Operations Committee

Employee Trust Funds Board
State of Wisconsin



Location:

Hill Farms State Office Building – Room N113
4822 Madison Yards Way, Madison, WI 53705

COMMITTEE MEMBERS PRESENT:

Mary Von Ruden, Chair
Roberta Rasmus, Secretary

COMMITTEE MEMBERS ABSENT:

David Wiltgen, Vice Chair

PARTICIPATING EMPLOYEE TRUST FUNDS (ETF) STAFF:

Office of the Secretary:	Division of Retirement Services:
John Voelker, Deputy Secretary	Matt Stohr, Administrator
Tarna Hunter, Legislative Liaison	

Ms. Von Ruden, Chair, called the Budget and Operations Committee (Committee) to order at 8:10 a.m.

ANNOUNCEMENTS

Mr. Stohr mentioned the expiring seats on the Teachers Retirement Board and Employee Trust Funds Board. He also reminded the Committee about the tour of ETF's office space after today's Joint Meeting of the Retirement Boards and lunch.

CONSIDERATION OF MINUTES OF PREVIOUS MEETING

MOTION: Ms. Rasmus moved to accept the minutes of the June 21, 2018, 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	3.21.19	1

BUDGET AND OPERATIONS UPDATE

Operations Update

Mr. Stohr provided an operations update, including the number of retirement applications and estimates, call volume and other customer service levels in the second quarter of 2018. Discussion occurred on the status of the Benefit Administration System and other ETF projects.

2019-2021 State Budget Request

Ms. Hunter provided an overview of ETF's 2019-2021 state budget request and the usual timeline associated with the budget approval. The Committee discussed ETF's state budget request and is supportive of the budget proposal.

PROJECT UPDATES

The discussion of project updates occurred under the operations update.

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 8:55 a.m.

Date Approved: _____

Signed: _____

Roberta Rasmus, Secretary
Budget and Operations Committee