

DRAFT

MINUTES

December 12, 2019

Budget and Operations Committee

Employee Trust Funds Board
State of Wisconsin



Location:

Hill Farms State Office Building – Room N112
4822 Madison Yards Way, Madison, WI 53705

COMMITTEE MEMBERS PRESENT:

Roberta Rasmus, Chair
Steve Wilding, Secretary

PARTICIPATING EMPLOYEE TRUST FUNDS (ETF) STAFF:

Office of the Secretary:
John Voelker, Deputy Secretary
Tarna Hunter, Legislative Liaison

Division of Retirement Services:
Matt Stohr, Administrator
Office of Enterprise Initiatives:
Michelle Baxter, Director

OTHERS PRESENT:

Apex Systems: Nathan Spencer

COMMITTEE MEMBER ABSENT:

Chris Heller, Vice Chair

Ms. Rasmus, Secretary, called the Budget and Operations Committee (Committee) to order at 8:30 a.m.

CONSIDERATION OF MINUTES OF PREVIOUS MEETING

MOTION: Mr. Wilding moved to accept the minutes of the September 19, 2019, Budget and Operations Committee meeting, as submitted by the Board Liaison. Ms. Rasmus seconded the motion, which passed unanimously on a voice vote.

Board	Mtg Date	Item #
BUD	6.17.20	1

ANNOUNCEMENTS

Mr. Stohr mentioned that Chris Heller is unable to attend today's meeting. Also, the later start time (8:30 a.m. instead of 8:00 a.m.) is because the Audit Committee has a full agenda, thus the joint meeting of the boards will not begin until 9:30 a.m.

BUDGET AND OPERATIONS UPDATE

Operations Update

Mr. Stohr provided an operations update. The discussion included the retirement application volume increase in the third quarter compared to 2018. Mr. Stohr also discussed an outreach and education marketing effort to targeted members, such as new hires and those newly vested. More specific information for members is part of ETF's Strategic Plan.

Project Updates

Ms. Baxter provided an update on the following and discussion occurred.

- 1) ETF's Enterprise Content Management Project;
- 2) Insurance administration system request for proposal; and
- 3) The data project and business process management, which are key to a successful and modern IT System.

Legislative Update

Ms. Hunter distributed the Legislative update memo (Ref. JM | 12.12.19 | 4B). Ms. Hunter walked the Committee through the bills that impact the Wisconsin Retirement System. In particular, Senate Bill 551/Assembly Bill 551, Senate Bill 612, and an article about the City of Milwaukee Retirement System. There was discussion.

ADJOURNMENT

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

The Committee adjourned at 9:23 a.m.

Date Approved: _____

Signed: _____

Steve Wilding, Secretary
Budget and Operations Committee