

DRAFT

MINUTES

June 17, 2020

Budget and Operations Committee

Employee Trust Funds Board
State of Wisconsin



Location:

Department of Employee Trust Funds
This meeting was held via teleconference.

COMMITTEE MEMBERS PRESENT:

Roberta Rasmus, Chair
Chris Heller, Vice 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:

ETF Division of Management Services:
Patrick Hughes
ETF Office of the Secretary:
Pam Henning, Cheryllynn Wilkins,
Kathryn Young
ETF Office of Internal Audit:
Yikchau Sze

Ms. Rasmus, Chair, called the Budget and Operations Committee (Committee) to order at 8:00 a.m.

CONSIDERATION OF MINUTES OF PREVIOUS MEETING

MOTION: Mr. Heller moved to accept the minutes of the December 12, 2019, Budget and Operations Committee meeting, as submitted by the Board Liaison. Mr. Wilding seconded the motion, which passed unanimously on a voice vote.

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ANNOUNCEMENTS

Mr. Stohr reviewed the meeting agenda, which included the election of officers and operations, projects, and legislative updates. He will take the minutes for today's meeting. All three boards are scheduled to meet on June 18, so staff appreciate the Committee's willingness to meet today.

ELECTION OF OFFICERS:

MOTION: Mr. Wilding moved to nominate the current slate of officers, Ms. Rasmus as Chair, Mr. Heller as Vice Chair, and Mr. Wilding as Secretary of the Budget and Operations Committee. Mr. Heller seconded the motion, which passed on a voice vote.

BUDGET AND OPERATIONS UPDATE

Operations Update

Mr. Stohr provided an operations update as follows:

- Impact of COVID-19. ETF closed the office to the public in mid-March for the safety of our staff and customers. The Madison office is where we host many retirement appointments with members. Some staff also travel the state to provide outreach to members, but this was ceased in March as well. Since then, all retirement appointments have been accomplished online or over the phone.
- Staff have transitioned well to working from home. As a result, wait times for services are within standards.
- The WRS annual statement of benefits mailing was delayed for local government employees due to COVID-19 and its impact on delivery services. Staff intend to send the statements directly to employees instead of through their employer, which has been the standard procedure up until now.
- There was a significant increase in requests for retirement estimates in the first quarter of this year compared to last year. The increase was approximately 25%.

The Committee thanked staff for a smooth transition to working from home during the pandemic.

Project Updates

Ms. Baxter provided an update on the following:

- ETF's Enterprise Content Management (imaging and workflow software) project is well underway. Three design sessions and two demonstrations have been completed. This implementation is expected to go through late 2021.
- ETF published an RFP to provide administration capabilities for multiple insurance benefits, with responses due mid-May. An evaluation committee is

currently reviewing those proposals and demos are anticipated to be in early July, with the goal of having a contract in place by August/September.

- ETF's pension administration system timeline, and other projects are in the works.

Legislative Update

Ms. Hunter provided a legislative update discussing the bills that impacted ETF-administered benefit programs that passed during the regular session, as well as the COVID-19 related session. Ms. Hunter also talked about the state budget and how it has been affected by COVID-19.

FUTURE ITEMS FOR DISCUSSION:

ETF's 2021-2023 state budget request.

ADJOURNMENT

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

The Committee adjourned at 8:54 a.m.

Date Approved: _____

Signed: _____

Steve Wilding, Secretary
Budget and Operations Committee