

DRAFT

# MINUTES

March 24, 2021

## Budget and Operations Committee

Employee Trust Funds Board  
State of Wisconsin



### Location:

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

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### COMMITTEE MEMBERS PRESENT:

Roberta Rasmus, Chair  
Chris Heller, Vice Chair

Steve Wilding, Secretary

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### PARTICIPATING EMPLOYEE TRUST FUNDS (ETF) STAFF:

Division of Retirement Services:  
Matt Stohr, Administrator

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

Office of Enterprise Initiatives:  
Michelle Baxter, Director

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### OTHERS PRESENT:

ETF Division of Management Services:  
Patrick Hughes, Kadi Mbanefo

ETF Office of the Secretary:  
Pam Henning, Cheryllynn Wilkins,  
Kathryn Young

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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 9, 2020, Budget and Operations Committee meeting, as submitted by the Board Liaison. Mr. Wilding seconded the motion, which passed unanimously on a voice vote.***

Board	Mtg Date	Item #
BUD	6.16.21	1

## **ANNOUNCEMENTS**

Mr. Stohr made the following announcements:

- Tomorrow will be Secretary Bob Conlin's last retirement board meeting. At the Joint Meeting, ETF Board Chair Koessler will read a resolution thanking Secretary Conlin for his contributions and service. ETF will mail the resolution to Mr. Conlin after the meeting. Staff appreciate all Secretary Conlin did for ETF and its customers.
- The governing board redesign changes were included in the Governor's budget proposal. The next step in the process is for the Legislature to review the budget. ETF will keep the Committee and retirement boards informed about the status.

## **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.***

## **OPERATIONS UPDATE**

Mr. Stohr provided the following operational updates:

- This time of year is very busy for ETF from an operational standpoint. The IRS changed tax tables, so ETF is receiving calls about changing tax withholdings. The increased call volume could impact the metrics report the Committee and ETF Board get in June.
- The Wisconsin Retirement System Statement of Benefits are scheduled to be mailed in April. In previous years, the statements were mailed to local government employers, who then distributed them to their employees. Going forward, ETF will send statements directly to the employee's home address, which is a cost savings for employers and a customer service improvement for employees.
- The retired lives report and retirement and customer service update on tomorrow's Joint Meeting agenda provide 2020 year-end data. Unfortunately, deaths generally increased 10% in 2020 compared to 2019.
- The Committee asked about, and discussion occurred, regarding the ratio of active members to retired members, average retirement age, and other post-employment benefits for local government employees.

## **PROJECT UPDATES**

Ms. Baxter provided an update on ETF's various modernization projects, including the Enterprise Content Management system (ECM), the Insurance Administration System (IAS), and business process management.

- The ECM is scheduled to go live during the Labor Day weekend and will replace ETF's imaging system.

- The two finalist vendors for the IAS were asked to provide proof-of-concept presentations showing how they would handle ETF's requirements. This information will help ETF determine the best vendor and approach for this project. Staff intend to decide between the two finalists in April.
- ETF is also working on transition management, the data program, and migrating SharePoint to the new format.
- Mr. Voelker and the Committee thanked the project teams for their hard work on these projects.

## **ETF ORGANIZATIONAL NORTH STAR METRICS**

Mr. Voelker went through the organizational metrics report, which aligns to ETF's strategic plan and tracks progress towards each initiative in the plan. He highlighted the progress made on ETF's equity and inclusion (E&I) plan, cyber security, and process documentation.

Mr. Voelker also talked about the Box software, which allows members to submit some forms electronically to ETF. Mr. Voelker will cover the metrics report at tomorrow's ETF Board meeting. The Committee commented how they appreciate the new metrics report.

## **STATE BUDGET UPDATE**

Ms. Hunter went through the Governor's 2021-2023 state budget proposal and the items in the proposal that impact ETF, such as funding, positions, return to work, board redesign and health insurance studies. Committee members asked questions and discussion occurred.

## **FUTURE ITEMS FOR DISCUSSION**

The agenda for the June meeting will include a state budget update.

## **ADJOURNMENT**

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

The Committee adjourned at 9:10 a.m.

Date Approved: \_\_\_\_\_

Signed: \_\_\_\_\_

Steve Wilding, Secretary  
Budget and Operations Committee