

# DRAFT

# MINUTES

June 23, 2022

## 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

Jen Flogel, Secretary

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

Division of Retirement Services:  
Matt Stohr, Administrator

Office of the Secretary:

Shirley Eckes, Deputy Secretary  
Pam Henning, Assistant 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 Office of the Secretary:  
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 March 24, 2022, Budget and Operations Committee meeting, as submitted by the Board Liaison. Ms. Rasmus seconded the motion, which passed unanimously on a voice vote.***

### ANNOUNCEMENTS

Matt Stohr welcomed Jen Flogel to the Committee. Jen is the Administrator for the state Division of Personnel Management. She replaces Steve Wilding on the Committee.

Board	Mtg Date	Item #
BUD	9.22.22	2

## **ELECTION OF OFFICERS**

***MOTION: Mr. Heller moved to nominate Jen Fogel as the Committee Secretary. Ms. Rasmus seconded the motion, which passed unanimously on a voice vote.***

## **OPERATIONS UPDATE:**

Mr. Stohr provided an operations update. Quarter 1 2022, member call volume to ETF and member requests for retirement estimates were up compared to the first quarter of 2021, +11% and +7% respectively. That follows the trend at ETF; workload is growing. In fact, the WRS retiree population grew about 40% over the last 10 years. That is a good lead into the modernization and budget topics on the agenda. The data shows ETF needs member self-service tools to keep up with the membership growth.

## **ETF Modernization Projects Update**

Ms. Baxter provided an update on the various projects needed for ETF to modernize IT systems and provide self-service for customers (Ref. BUD | 6.23.22 | 5). Committee members had questions about IAS coordination among all the employers and third-party administrators (TPAs). Staff have communicated with employers and TPAs but intend to develop an employer group to enhance communication. Committee members asked about vendor risks. Staff are working with the vendor on a revised rollout plan in response to project complexity. The committee requested an adjusted timeline and employer participation strategy be presented at the September committee meeting.

## **Budget & Legislative Updates**

Ms. Hunter talked about 2023-25 budget instructions from the Governor, the budget timeline, and ETF's new internal process to determine budget needs and priorities. She also talked about legislative turnover and ETF's plan to meet with legislators. ETF will have significant needs because of workload growth and the necessity to modernize IT systems and provide online tools for customers. Discussion occurred.

## **ETF Organizational North Star Metrics Highlights**

Ms. Henning went through the North Star Metrics report (Ref. BUD | 6.23.22 | 5C). Nine are on track and two are off track. She highlighted changes made to the report per the request of committee members and additions to the report. She also provided context about those items that are off track and how ETF has adjusted. Lastly, she provided an update on ETF's Equity and Inclusion plan, development of core competencies for each staff classification, and cyber security training. A Committee member inquired about the process documentation not yet completed for ECM and the overall strategy to keeping documentation updated as new systems are implemented. Discussion occurred.

**ADJOURNMENT**

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

The Committee adjourned at 8:55 a.m.

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

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

Jen Fogel, Secretary  
Budget and Operations Committee