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**CORRESPONDENCE MEMORANDUM**

**DATE:** February 16, 2015  
**TO:** Deferred Compensation Board  
**FROM:** Shelly Schueller  
Deferred Compensation Director  
**SUBJECT:** Deferred Compensation (DC) Board Policy Proposals

**Staff recommends the Board approve the following policy proposals as presented:**

- 1) **Conduct of Board Meetings (new)**
- 2) **Vendor Procurement Appeals (revisions)**

The Board is presented with two policy proposals for discussion and consideration. The Board formally adopts policies and procedures as needed to provide clarification on various subjects, such as investment option selection criteria, excessive trading, and financial emergency hardship withdrawals. Any formal policies adopted by the Board are included in the *Deferred Compensation Board Governance Manual*, which is available online at [http://etf.wi.gov/boards/gov\\_manual\\_WDC/gm-contents.pdf](http://etf.wi.gov/boards/gov_manual_WDC/gm-contents.pdf).

Conduct of Board Meetings

The new draft policy regarding conduct of board meetings (attached) was developed by Department staff for the Board's consideration. The Department believes it would be prudent for the Board to have a formal policy regarding conduct of board meetings, including indicating quorum requirements.

If approved, this policy will be included in the *Deferred Compensation Board Governance Manual*.

Reviewed and approved by Matt Stohr, Administrator  
Division of Retirement Services

Electronically Signed 2/23/15

Board	Mtg Date	Item #
DC	3.12.15	9

Vendor Procurement Revisions

The Board approved language related to vendor procurement appeals in February 2013. Subsequently, the other Boards attached to the Department also adopted policies related to vendor procurement appeals with slightly different wording. In order for the Deferred Compensation Board to be fully aligned with the language used by the other Boards, the Department is recommending minor revisions, as shown on the attached redlined draft. These changes are not substantive, but would ensure that there is no possibility of differing interpretations between Boards.

If approved, this policy will be updated in the *Deferred Compensation Board Governance Manual*.

Staff will be at the Board meeting to answer any questions.

Attachments:

- 1) Draft Conduct of Board Meetings
- 2) Draft Vendor Procurement Revisions: redline