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| ETF_logo_large | STATE OF WISCONSIN**Department of Employee Trust Funds**Robert J. ConlinSECRETARY | 801 W Badger RoadPO Box 7931Madison WI 53707-79311-877-533-5020 (toll free)Fax (608) 267-4549http://etf.wi.gov |

### CORRESPONDENCE MEMORANDUM

**DATE:** May 24, 2016

**TO:** Deferred Compensation Board

**FROM:** Shelly Schueller, Director

Wisconsin Deferred Compensation Program

**SUBJECT:** Operational Updates

The following items are included with the Board materials for June 14, 2016:

**Wisconsin Deferred Compensation Program Information**

1. [WDC *MoneyTalks* newsletter, April 2016](http://etf.wi.gov/boards/agenda-items-2016/dc0614/item11a.pdf)
2. [WDC *Connections* newsletter for employers, May 2016](http://etf.wi.gov/boards/agenda-items-2016/dc0614/item11b.pdf)

**Empower Retirement**

1. [2016 WDC Strategic Partnership Plan Update](http://etf.wi.gov/boards/agenda-items-2016/dc0614/item11c.pdf)
2. [Empower Retirement Standard Disclosure, March 2016](http://etf.wi.gov/boards/agenda-items-2016/dc0614/item11d.pdf)
3. [News Release April 2016 “David L. Musto Appointed President of Great-West Investments”](http://etf.wi.gov/boards/agenda-items-2016/dc0614/item11e.pdf)
4. [News Release April 2016 “Empower Named Retirement Leader of the Year”](http://etf.wi.gov/boards/agenda-items-2016/dc0614/item11f.pdf)

**Investment Provider Information**

1. Galliard: State of Wisconsin Portfolio Review 1Q16
	1. [Portfolio Commentary -1Q16](http://etf.wi.gov/boards/agenda-items-2016/dc0614/item11g1.pdf)
	2. [Stable Value Fund – 1Q16](http://etf.wi.gov/boards/agenda-items-2016/dc0614/item11g2.pdf)
	3. [Portfolio Review – 1Q16](http://etf.wi.gov/boards/agenda-items-2016/dc0614/item11g3.pdf)
	4. [John Caswell Retirement Announcement](http://etf.wi.gov/boards/agenda-items-2016/dc0614/item11g4.pdf)
2. [Schwab: PCRA Report – 1Q16](http://etf.wi.gov/boards/agenda-items-2016/dc0614/item11h.pdf)
3. [Vanguard: Portfolio Manager Changes Effective April 27](http://etf.wi.gov/boards/agenda-items-2016/dc0614/item11i.pdf)

#### Plan Reports

1. [Selected Quarterly 2016 WDC Statistics](http://etf.wi.gov/boards/agenda-items-2016/dc0614/item11j.pdf) (including hardship withdrawals)
2. [Quarterly Plan Status – 1Q16](http://etf.wi.gov/boards/agenda-items-2016/dc0614/item11k.pdf)
3. [Performance Standards Report – 1Q16](http://etf.wi.gov/boards/agenda-items-2016/dc0614/item11l.pdf)
4. [Local Employer Elections – 1Q16](http://etf.wi.gov/boards/agenda-items-2016/dc0614/item11m.pdf)

#### Media Articles

1. [Kinnel, R. (April 2016) “Why Fees Are So Important” Morningstar Fund Advisor. Vol. 24 No. 8](http://etf.wi.gov/boards/agenda-items-2016/dc0614/item11n.pdf)
2. [Bradford, H. (April 18, 2016) “DC industry generally gives fiduciary rule a thumbs-up” *Pensions and Investments*](http://etf.wi.gov/boards/agenda-items-2016/dc0614/item11o.pdf)

#### Correspondence

1. [CC 16-022: Participant Eisler Correspondence, April 2016](http://etf.wi.gov/boards/agenda-items-2016/dc0614/item11p.pdf)