

AGENDA / NOTICE

Deferred Compensation Board

State of Wisconsin

Thursday, October 31, 2019

1:00 p.m. – 4:00 p.m.



Hill Farms State Office Building – CR N110

4822 Madison Yards Way, Madison, WI 53705

Estimated Time	Action Item	Topic	
1:00 p.m.		Call to Order	
1:00 p.m.		1. Announcements	Shelly Schueller
		• Verbal - Dodge & Cox Income opened 9/20/19	
1:00 p.m.		2. Consideration of:	
		A. Open minutes of June 13, 2019 Deferred Compensation Board Meeting	
		B. Draft Open minutes of August 29, 2019 Deferred Compensation Investment Committee Meeting	
1:05 p.m.		3. 2020 Meeting Dates	Lisa Gurley
1:10 p.m.		4. Participant Administrative Fee Analysis	Mona Yee/ Shelly Schueller
1:25 p.m.		5. Administrative Rule Change: Contract Compliance Audit Timing	Shelly Schueller/ Dan Hayes
1:35 p.m.		6. WDC Plan and Trust Revisions	Shelly Schueller/ Dan Hayes
1:45 p.m.		7. Investment Policy Statement Revisions	Shelly Schueller

Documents for this meeting are available on-line at: http://etf.wi.gov/boards/agendas_dc.htm. This agenda is posted at the State Capitol, Hill Farms State Office Building and on the Wisconsin Public Meeting Notice website.

The meeting location is handicap accessible. If you need reasonable accommodations due to a disability, please contact the Department of Employee Trust Funds, P.O. Box 7931, Madison, WI 53707-7931. Telephone number: (608) 266-0301. Wisconsin Relay Service 7-1-1.

Estimated Time	Action Item	Topic	
1:55 p.m.		8. Information Technology Annual Update (verbal)	Greg Beach/ Doug Peterson, Empower Retirement (Teleconference)
2:15 p.m.		9. Benchmarking Managed Account Services	Brian Cosmanos, Empower Retirement
2:35 p.m.		10. Stable Value Fund A. Proposed Contract Revisions B. Independent Consultant Contract Recommendation	Shelly Schueller
2:50 p.m.		11. Investment Performance and Expense Ratio Review as of June 30, 2019 and September 30, 2019	Bill Thornton, Great-West Financial (Teleconference)
3:05 p.m.		12. Strategic Partnership Plan A. 2019 Year-to-Date Review B. Proposed 2020 Strategic Partnership Plan	Emily Lockwood, Empower Retirement Shelly Schueller
3:25 p.m.		13. Fiduciary Responsibilities of the Board	Shelly Schueller
3:35 p.m.		14. ETF Website Redesign Overview (verbal)	Mark Lamkins
3:50 p.m.		15. Operational Updates A. Final 2018 Financial Statements Audit Report B. Board Authority Contracts Update C. Legislative Update D. WDC Program Information 1. WDC MoneyTalks July 2019 Employee Newsletter 2. WDC Connection July 2019 Employer Newsletter 3. WDC MoneyTalks October 2019 Employee Newsletter	Coleman & Williams Tim Steiner Tarna Hunter Empower Retirement Empower Retirement Empower Retirement

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Estimated Time	Action Item	Topic	
		E. Plan Reports	
		1. 2Q19 Quarterly Plan Review	Empower Retirement
		2. 2Q19 and 3Q19 Performance Guarantee/ Standards Report	Empower Retirement
		3. 2Q19 Plan Fee Disclosure	Empower Retirement
		F. Investment Provider Reports	
		1. 2Q19 and 3Q19 Stable Value Fund Overview and Fact Sheet	Galliard
		2. 2Q19 and 3Q19 Economic Updates	Galliard
		3. 2Q19 and 3Q19 Portfolio Review	Galliard
		4. 2Q19 Performance Report	Galliard
		5. 2Q19 and 3Q19 PCRA Reports	Schwab
		G. News/Media Articles	
		1. T. Rowe Price Mid-Cap Growth	Morningstar
		2. Portfolio Manager Retirement for Four Funds Takes Effect	Vanguard
		3. Wellington Fund Portfolio Manager Retirement in 2020	Vanguard
		4. Galliard Places Jennison on Watch List	Galliard
		5. SEC Launches Investigation of Practices in Retirement Plans for Teachers, Government Employees	The Wall Street Journal
		H. Board Correspondence	Lisa Gurley
3:55 p.m.		16. Future Items for Discussion	Shelly Schueller
		• March 2020 Agenda Topics	
		• Galliard: Planned Firm Changes Update	
4:00 p.m.		17. Adjournment	

Please note items may be taken in order other than listed. Unless otherwise noted, the presenters are ETF staff.

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