



STATE OF WISCONSIN
Department of Employee Trust Funds
A. John Voelker
SECRETARY

Wisconsin Department
of Employee Trust Funds
PO Box 7931
Madison WI 53707-7931
1-877-533-5020 (toll free)
Fax 608-267-4549
etf.wi.gov

Correspondence Memorandum

Date: May 17, 2021
To: Deferred Compensation Board
From: Tim Steiner, Director
Bureau of Budget, Contract Administration, and Procurement
Subject: Deferred Compensation Board Authority Contract Update

This memorandum is for informational purposes only. No action is required.

The following procurement and contracting activities have occurred since the previous update provided to the Board in March 2021:

- ETF published a Request for Proposals (RFP) for third-party administration and record keeping services for the Wisconsin Deferred Compensation Program (WDC), which you can access here <https://etf.wi.gov/node/20061>. Proposals are due May 21, 2021 and will be reviewed by the evaluation committee thereafter.
- Amendment 1 to the Board's existing contract with Johnson Bank for the Federal Deposit Insurance Corporation (FDIC) Insured Investment Option was signed by the Board Chair. This amendment lowers the interest rate floor from 30 basis points to 15 basis points as approved by the Board at the March 11, 2021 meeting (Ref. DC | 3.11.21 | 7). Amendment 1, along with the Contract and RFP, can be found on ETF's website here <https://etf.wi.gov/node/15721>.

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

Reviewed and approved by Pamela Henning, Assistant Deputy Secretary

Pamela L Henning Electronically Signed 5/26/21

Board	Mtg Date	Item #
DC	6.10.21	9D