

Welcome to the Deferred Compensation Board

December 10, 2021

Meeting will begin at: 9 am



Sign-In For Public Guests:

If you would like to be recorded in the minutes as in attendance, please send an email with names and organization represented to:
ETFSMBoardFeedback@etf.wi.gov.



Meeting Materials

- Available at etf.wi.gov



**Please Mute
Microphones
and/or Cell Phone**

Announcements

Item 1 – No Memo



Request for Proposals (RFPs) Background/Overview

Item 2 - Deferred Compensation Board

Joanne Klaas, Contracts Specialist

Bureau of Budget, Contract Administration and Procurement

Shelly Schueller, Director

Wisconsin Deferred Compensation Program



What is an RFP?

- Request for Proposals – Form of competitive procurement
- Used by ETF to procure services (and sometimes goods)

RFP Procurements

ETF issues RFPs to procure a range of services:

- Member-facing services: e.g. Administrator/Record Keeper of the Deferred Compensation Program, FDIC Option Provider
- Non member-facing services: e.g. Actuarial Services, Annual Financial Statements, Contract Compliance Reviews

RFP Procurement Principles

- **Competition**: Obtain quality goods/services at competitive prices.
- **Consistency**: Provide fair treatment to vendors through consistent application of policy/procedure and evaluation of proposals.
- **Integrity**: Decisions and activities are measured against a standard of fairness that can withstand public and legal scrutiny.
- **Openness/Transparency**: Clear communication with vendors and stakeholders; documentation of decisions and activities that are open to public inspection.

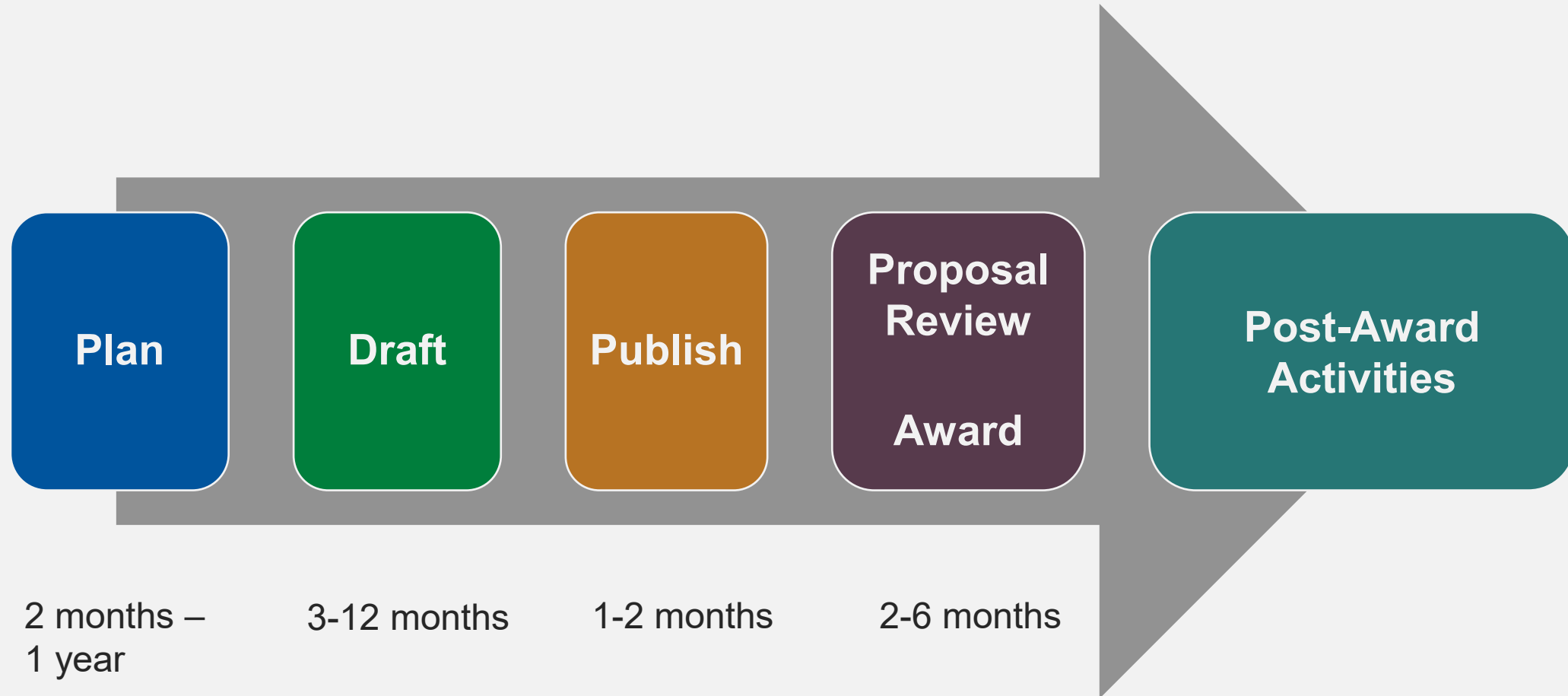
Chapter 40 Authority

Primary Statutory Citations:

- DC Board: Wis. Stat. § 40.80(1) The deferred compensation board shall “select and contract with deferred compensation plan providers to be used by state agencies for providing deferred compensation plans to state employees.”
- DC Board: Wis. Stat. § 40.80(2) The deferred compensation board shall (a) “determine the requirements for and the qualifications of the deferred compensation plan providers” and (b) “approve the terms and conditions of the proposed contracts for administrative and investment services.”

ETF follows a detailed procurement procedure (closely follows DOA Procurement Manual)

Standard RFP Process



The Board's Role

- Board plays important oversight and participatory role
- Board reviews RFP request and may authorize the Secretary to proceed
- Common for a Board member to sit on Chapter 40 evaluation committees
- The Board makes the final decision on the contract award (unless the Board has delegated this to the Secretary or an ETF Director; determined when an RFP is authorized)
- The Board Chair signs the contract (may be delegated for certain procurements)

Role of BCAP

- Procurement Lead coordinates RFP activities (can be in conjunction with Project Manager)
- Procurement Lead works closely with ETF Office of Legal Services (OLS) to draft and finalize the RFP, respond to appeals and public records requests
- Procurement Lead works closely with other ETF stakeholders
- Procurement Lead coordinates contract negotiations with OLS, the vendor and other ETF stakeholders

The background is a dark blue gradient with numerous out-of-focus light spots in shades of blue and purple, creating a bokeh effect.

Questions?

CLOSED SESSION

The Board will meet in closed session pursuant to the exemptions contained in Wis. Stats. § 19.85 (1) (e) to deliberate or negotiate the investing of public funds or to conduct other specified public business, whenever competitive or bargaining reasons require a closed session.



Item 3 – Deferred Compensation Board



Announcement and Vote on Business Deliberated During Closed Session



Item 4 – No Memo



Operational Updates

Item 5 – Written Reports Only



Adjournment



Item 6 – No Memo



Thank you



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