

AGENDA / NOTICE

Deferred Compensation Board

State of Wisconsin



Thursday, March 31, 2022

1:00 p.m. – 2:45 p.m.

Hill Farms State Office Building – CR N134


4822 Madison Yards Way, Madison, WI 53705

Comprehensive Presentation

Estimated Time	Action Item	Topic	
1:00 p.m.		Call to Order	
1:00 p.m.		1. Announcements	Shelly Schueller
1:05 p.m.		2. Consideration of:	
	☐	A. Open Minutes of November 4, 2021 Meeting	
	☐	B. Closed Minutes of November 4, 2021 Meeting	
	☐	C. Open Minutes of December 10, 2021 Meeting	
	☐	D. Closed Minutes of December 10, 2021 Meeting	
1:10 p.m.	☐	3. Election of Officers	Kimberly Schnurr
1:20 p.m.		4. Investment Performance and Expense Ratio Review as of December 31, 2021	Bill Thornton, Great-West Investments
1:45 p.m.		5. Investment Option Updates: Lower Expense Ratio Share Classes and Removal of Self-Directed Brokerage from Equity Wash List	Shelly Schueller
1:50 p.m.		6. Schwab Personal Choice Retirement Account Option Review	Greg Irving and Eric Bildt, Schwab
2:10 p.m.	☐	7. Strategic Partnership Plan (SPP)	Shelly Schueller / Emily Lockwood, Empower
		A. 2021 Results and 2022 Recordkeeping Fee Change Recommendation	
		• Presentation	
		B. 2022 Scorecard	

Documents for this meeting are available online at: <https://etf.wi.gov/about-etf/governing-boards/deferred-compensation-board/deferred-compensation-board-agendas-and-materials>. 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	
2:35 p.m.		8. Operational Updates <i>Written reports only.</i>	
	A.	Governance Manual Updates	Kimberly Schnurr
	B.	Wisconsin Public Records Law Training	Kimberly Schnurr
	C.	Legislative Update	Tarna Hunter
	D.	Board Authority Contracts Update	Tim Steiner
	E.	Plan Information/Reports	
	1.	4Q21 WDC Quarterly Plan Review	Empower
	2.	Selected 4Q21 WDC Quarterly Statistics	Shelly Schueller
	3.	4Q21 WDC Performance Guarantee/Standards Report	Empower
	4.	December 31, 2021 Plan Fee Disclosure	Empower
	F.	Investment Provider Reports	
	1.	4Q21 Note from Galliard	Galliard
	2.	4Q21 Portfolio Review	Galliard
	3.	4Q21 Economic Update	Galliard
	4.	4Q21 PRCA Report	Schwab
	G.	DC Board Correspondence	Kimberly Schnurr
2:40 p.m.		9. Future Items for Discussion	
	A.	Tentative June 2022 Agenda	Shelly Schueller
2:45 p.m.		10. Adjournment	

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

Documents for this meeting are available online at: <https://etf.wi.gov/about-etf/governing-boards/deferred-compensation-board/deferred-compensation-board-agendas-and-materials>. 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.