

AGENDA / NOTICE

Revised 06/04/2024

Deferred Compensation Board

State of Wisconsin

Thursday, June 6, 2024 (1:00 p.m.)



Hill Farms State Office Building, CR N134

4822 Madison Yards Way, Madison, WI 53705



IMPORTANT NOTICE

This meeting is held onsite at the Hill Farms State Office Building but is also available virtually over Microsoft Teams as provided herein. If you would like your attendance documented in the minutes, or would like to provide feedback to the Board, please email

ETFSMBBoardFeedback@etf.wi.gov.



Link to Virtual Meeting: [Click here to join the Microsoft Teams meeting](#)

To join via Telephone: (608) 571-2209 Conference ID: 895 390 667#

Action Item	Topic	Presenter(s)
	Call to Order	
	1. Announcements	Shelly Schueller
	2. Consideration of Open Minutes of March 7, 2024, Meeting	
	3. Election of Vice Chair and Secretary	Erin Casper / Kimberly Schnurr
	4. 2023 Contract Compliance Audit Results	Shelly Schueller / Shellee Bauknecht
	5. Investment Performance and Expense Ratio Review as of March 31, 2024 <ul style="list-style-type: none">Presentation	Bill Thornton (Empower Investments)
	6. Investment Option Presentation: American Funds EuroPacific Growth <ul style="list-style-type: none">Presentation	Reid Luna and Emily Liao (Capital Group)
	7. Year in Review: 2023 Statistics <ul style="list-style-type: none">Presentation	Shelly Schueller

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.

Action Item	Topic	Presenter(s)
	8. 2024 Strategic Partnership Plan Update • Presentation	Emily Lockwood (Empower)
	9. 2023 Financial Report and Audit Results • Presentation	Amelia Slaney / Bryan Johnson (Wipfli)
	10. IRS Examination Closure	Laura Brauer
	11. Operational Updates	
	A. WDC Fact Sheet ET-8904	Shelly Schueller
	B. Plan Information/Reports	
	1. Selected 1Q24 WDC Quarterly Statistics	Shelly Schueller
	2. 1Q24 WDC Quarterly Plan Review	Empower
	3. 1Q24 Service Level Agreement	Empower
	C. Board Authority Contracts Update	Tim Steiner
	D. Investment Provider Information	
	1. 1Q24 Note from Galliard	Galliard
	2. 1Q24 Portfolio Review	Galliard
	3. 1Q24 Economic Update	Galliard
	4. 1Q24 PCRA Report	Schwab
	5. Vanguard Announces New CEO	Vanguard
	E. SEC Amended Rule S-P: Empower Compliance	Empower
	F. Board Correspondence	Erin Casper / Kimberly Schnurr
	12. Tentative September 2024 Agenda	Shelly Schueller
	13. Adjournment	

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

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