

AGENDA / NOTICE

Deferred Compensation Board

State of Wisconsin



Thursday, September 12, 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

ETFSMBoardFeedback@etf.wi.gov.




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

To join via Telephone: (608) 571-2209 **Conference ID:** 507 257 261#

Action Item	Topic	Author(s) and/or Presenter(s)
	Call to Order	
	1. Announcements	Shelly Schueller
	2. Consideration of Open Minutes of June 6, 2024, Meeting	
	3. Investment Performance and Expense Ratio Review as of June 30, 2024 <ul style="list-style-type: none">Presentation	Bill Thornton (Empower Investments)
	4. Investment Option Provider Presentation: Calvert <ul style="list-style-type: none">Presentation	John Farley / Jim McInerney (Calvert)
	5. Fiduciary Litigation Update <ul style="list-style-type: none">Presentation	Diana Felsmann
	6. Fiduciary Responsibilities Review	Shelly Schueller / Dan Hayes
	7. Investment Policy Statement (IPS) Review	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.

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	8. Participant Administrative Fee Structure • Presentation	Amelia Slaney
	9. 2023 Contract Compliance Audit Findings Update	Shelly Schueller
	10. SECURE 2.0 Update as of July 30, 2024	Shelly Schueller / Dan Hayes
	11. Proposed Plan and Trust Revisions: Implementation of Certain SECURE 2.0 Provisions, an Audit Recommendation, and a Technical Correction	Shelly Schueller / Dan Hayes
	12. Strategic Partnership Plan Update Including 2024 Survey Results • Presentation	Shelly Schueller / Emily Lockwood (Empower)
	13. Operational Updates	
	A. Deferred Compensation Board Membership Roster	Erin Casper / Kimberly Schnurr
	B. Final 2023 Financial Statements Report and Audit Results	Wipfli
	C. Evaluation of Managed Account Service	Shelly Schueller / Dan Hayes
	D. Wisconsin Deferred Compensation (WDC) Information	
	1. Selected 2Q24 WDC Quarterly Statistics	Shelly Schueller
	2. 2Q24 WDC Quarterly Plan Review	Empower
	3. 2Q24 Service Level Agreement	Empower
	E. Board Authority Contracts Update	Tim Steiner
	F. Investment Provider Information	
	1. 2Q24 Portfolio Review	Galliard
	2. 2Q24 PCRA Report	Schwab
	14. Tentative December 2024 Agenda	Shelly Schueller
	15. Adjournment	

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

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