



STATE OF WISCONSIN
Department of Employee Trust Funds
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SECRETARY

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Correspondence Memorandum

Date: May 22, 2025
To: Deferred Compensation Board
From: Tim Steiner, Director
Budget, Contract Administration, and Procurement
Subject: Board Authority Contracts Update

This memo is for informational purposes only. No Board action is required.

Stable Value Fund Investment Advisory Agreement

On March 17, 2025, the Deferred Compensation Board (Board) Chair signed a contract with Galliard Capital Management, LLC that included:

- a. Investment Management Agreement;
- b. Department Terms and Conditions;
- c. Allspring Collective Investment Trust Galliard Collective Investment Trust Application Form;
- d. Investment Objectives and Guidelines for the State of Wisconsin Deferred Compensation Plan;
- e. Fee Schedule; and
- f. Certification of Qualified Investment Buyer.

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

Reviewed and approved by Tarna Hunter, Director, Budget & Management
Electronically Signed 05/15/2025

Board	Mtg Date	Item #
DC	06.05.25	10C