

MINUTES OF MEETING
STATE OF WISCONSIN
EMPLOYEE TRUST FUNDS BOARD

Wednesday, August 27, 2008

Holiday Inn Hotel and Suites
1109 Fourier Drive
Madison, Wisconsin

BOARD PRESENT:

Marilyn Wigdahl, Chair
Wayne Koessler, Vice-Chair
Robert Niendorf, Secretary
John David
Jennifer Donnelly
Rosemary Finora
Rick Gale
Kathleen Kreul
Gary Sherman
Nancy Thompson

BOARD NOT PRESENT:

Theron Fisher
Irena Macek
Wayne McCaffery

PARTICIPATING ETF STAFF:

Dave Stella, Secretary
Bob Conlin, Deputy Secretary
Jon Kranz, Director, Office of Internal Audit and Budget
Matt Stohr, Director, Legislation, Communications, and
Planning
Ann McCarthy, Board Liaison

OTHERS PRESENT:

Brian Belford, Legislative Audit Bureau
Rhonda Dunn, Office of the Secretary
Sari King, Administrator, Division of Retirement Services
Art Zimmerman, Legislative Fiscal Bureau

Marilyn Wigdahl, Chair, called the meeting of the Employee Trust Funds Board (Board) to order at 9:00 a.m.

DEPARTMENT OF EMPLOYEE TRUST FUNDS 2009-2011 PROPOSED BIENNIAL BUDGET

Bob Conlin, Jon Kranz and Matt Stohr discussed the Department's 2009-2011 Proposed Biennial Budget with the Board in order to garner the Board's support in anticipation of the September 19 Board meeting. As part of the presentation, they addressed the demographic and related service challenges of the Department, the corresponding budgetary needs of the Department, and possible solutions the Department will propose as part of its 2009-2011 budget request.

Board members discussed the Department's budget request. Board members asked for some additional information at the September 19 meeting including historical staff-to-member ratios and projected staff-to-member ratios.

The Board discussed its desire to explain the Department's budgetary needs to the Department of Administration (DOA) at the September Board meeting. The Board also discussed how it could help support the Department's budget request with the administration and Legislature. Staff informed the Board that the budget proposal would be on the agenda of the September Board meeting and that DOA staff was scheduled to attend.

Motion: Mr. Gale moved that the Board support the Department's proposed 2009-2011 biennial budget request and further moved to recommend that the Board and Department discuss this proposed budget with Department of Administration Executive staff at the September Board meeting. Ms. Kreul seconded the motion, which passed without objection on a voice vote.

ADJOURNMENT

Motion: Mr. David moved adjournment. Ms. Thompson seconded the motion, which passed without objection on a voice vote.

The meeting of the Employee Trust Funds Board adjourned at 11:21 a.m.

Date Approved: _____

Signed: _____

Robert Niendorf, Secretary
Employee Trust Funds Board