

**REVISED**

**AGENDA AND NOTICE OF MEETING  
STATE OF WISCONSIN  
EMPLOYEE TRUST FUNDS BOARD**

**Friday, September 19, 2008**

**8:30 a.m.**

**Holiday Inn Hotel and Suites  
1109 Fourier Drive  
Madison, Wisconsin**

---



Documents for this meeting are available on-line at:

**[http://etf.wi.gov/boards/board\\_etf.htm](http://etf.wi.gov/boards/board_etf.htm)**

To request a printed copy of any of the agenda items, please contact  
*Ann McCarthy, at (608) 261-0736.*

---


 *Denotes action item*

- 8:30 a.m.  1. **Consideration of Minutes of Previous Meetings (June 27, 2008 and August 27, 2008)**
- 8:35 a.m. 2. **Announcements**
- 8:40 a.m. 3. **Committee Reports**
- **Personnel Evaluation Committee Report**
- 8:45 a.m.  4. **Approvals**
- **Gain/Loss Analysis of Experience Among Active Members During Calendar Year 2007 (Mark Buis, Gabriel, Roeder, Smith & Company)**
  - **Delegation of Authority to Hire Tax Counsel**
- 9:15 a.m. 5. **Consultant Report**
- **Cost Effective Measurement (CEM) Study (Jon Kranz and CEM Staff)**
- 9:45 a.m. 6. **Operational Updates**
- **Secretary's Report**
  - **Long Term Disability Insurance (LTDI) Annual Valuation**
  - **Miscellaneous**
    - **Future Items for Discussion**
- 10:05 a.m. **Break**

---

The meeting location is handicap accessible. If you need other special accommodations due to a disability, please contact Ann McCarthy, Department of Employee Trust Funds, P.O. Box 7931, Madison, WI 53707-7931. Telephone: (608) 261-0736. Wisconsin Relay Service 7-1-1. E-mail: [ann.mccarthy@etf.state.wi.us](mailto:ann.mccarthy@etf.state.wi.us)

---

- 10:15 a.m.        7.    **Board Discussion and Consideration**
- **Design Philosophy of the Wisconsin Retirement System: Core vs. Variable (Sari King, John Vincent, and Department Staff)**
  - **2009-2011 Biennial Budget (Bob Conlin, Jon Kranz, and Department of Administration Staff)**
- 12:00 p.m.                    8.    **Adjournment**

*Times shown are estimates only and agenda items may be taken out of order at Board chair's discretion.*