

MINUTES OF JUNE 18, 2009, MEETING

STATE OF WISCONSIN EMPLOYEE TRUST FUNDS BOARD BUDGET AND OPERATIONS COMMITTEE

DRAFT

Holiday Inn Hotel and Suites
1109 Fourier Drive, Madison, WI

COMMITTEE MEMBERS PRESENT:

John David Theron Fisher	Nancy Thompson
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PARTICIPATING EMPLOYEE TRUST FUND (ETF) STAFF:

Bob Conlin, Deputy Secretary Jean Gilding, Administrator, Division of Retirement Services	Jon Kranz, Director, Office of Budget and Trust Finance
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The first meeting of the newly-formed Budget and Operations Committee (Committee) was called to order by Jon Kranz at 7:31 a.m. Mr. Kranz explained that the newly elected Chair would run future Committee meetings.

ELECTION OF OFFICERS

Mr. Kranz requested the action of the Committee regarding the election of officers.

Motion: Ms. Thompson moved to elect Mr. David as Chair. Mr. Fisher seconded the motion, which passed without objection on a voice vote.

Motion: Ms. Thompson moved to elect Mr. Fisher as Vice-Chair. Mr. David seconded the motion, which passed without objection on a voice vote.

Motion: Mr. Fisher moved to elect Ms. Thompson as Secretary. Mr. David seconded the motion, which passed without objection on a voice vote.

BUDGET AND OPERATIONS COMMITTEE AGENDA/ORGANIZATIONAL MATTERS

The Committee:

- Discussed organizational items, including the Committee structure and meeting format.
- Reviewed the Budget and Operations Committee Charter and associated responsibilities (established by the ETF Board).

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- Reviewed and discussed the 2009-2011 biennial budget update as well as the 2008 fiscal CEM Benchmarking Inc. report. The Department intends to have CEM present its report to the entire ETF Board at a future meeting.
- Discussed the possibility of s.13.10 supplemental funding requests.

Staff members responded to Committee questions.

ADJOURNMENT

Motion: Ms. Thompson moved to adjourn the meeting. Mr. Fisher seconded the motion, which passed without objection on a voice vote.

The Budget and Operations Committee of the ETF Board adjourned at 8:22 a.m.

Date Approved: _____

Signed: _____

Nancy Thompson, Secretary
Budget and Operations Committee