

MINUTES OF DECEMBER 3, 2009, MEETING

STATE OF WISCONSIN EMPLOYEE TRUST FUNDS BOARD BUDGET AND OPERATIONS COMMITTEE

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

COMMITTEE MEMBERS PRESENT:

John David, Chair Theron Fisher, Vice-Chair	Mary Von Ruden, Secretary
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PARTICIPATING EMPLOYEE TRUST FUND (ETF) STAFF:

Dave Stella, Secretary Bob Conlin, Deputy Secretary Rhonda Dunn, Executive Assistant	Jean Gilding, Division of Retirement Services Jon Kranz, Director, Office of Budget and Trust Finance
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John David, Chair, Budget and Operations Committee (Committee), called the meeting to order at 7:30 a.m.

CONSIDERATION OF MINUTES OF PREVIOUS MEETING

Motion: Mr. Fisher moved to accept the minutes of the September 17, 2009, Budget and Operations Committee meeting, as submitted by the Board Liaison. Ms. Von Ruden seconded the motion, which passed without objection on a voice vote.

BUDGET/OPERATIONAL UPDATES

2010-2015 Strategic Plan Mr. Conlin reviewed the priorities and goals of the Department's Strategic Plan which include:

- Offer self-service tools to Wisconsin Retirement System (WRS) members and employers.
- Expand outreach to more members and employers in more parts of the state.
- Strengthen internal workforce training programs to maintain a highly skilled and knowledgeable workforce.

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To accomplish these goals financially, the Department will:

- Reallocate existing funds.
- Submit a request for supplemental funding.
- Actively compile the biennial budget request in late spring of 2010.

Supplemental Funding Request (section 13.10) Mr. Conlin shared with the Committee that the Department recently submitted a Supplemental Funding request to the Joint Committee on Finance. The funding request would help implement some of the initiatives developed as part of the Strategic Plan. A meeting of the Joint Committee on Finance is scheduled for December 17, 2009.

MOTION: Mr. Fisher moved to recommend that the ETF Board endorse the Department's supplemental funding request. Ms. Von Ruden seconded the motion, which passed without objection on a voice vote.

FISCAL YEAR (FY) 2010 Operating Budget Update Mr. Kranz provided an overview of the Department's FY 2009-2010 operating budget.

ADJOURNMENT

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

The Budget and Operations Committee adjourned at 8:24 a.m.

Date Approved: _____

Signed: _____

Mary Von Ruden, Secretary
Budget and Operations Committee