

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

Holiday Inn Hotel and Suites 1109 Fourier Dr. Madison, WI	Thursday, September 15, 2011 2:00 p.m. <sup>1</sup> – Conf Rooms A & B <sup>1</sup> Or immediately following the conclusion of the Wisconsin Retirement Board Meeting.
---	---

---

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).

---

☛ Denotes action item

- 2:00 p.m. **Call to Order**
- 2:00 p.m. ☛ 1. **[Consideration of June 23, 2011, ETF Open and Closed Meeting Minutes](#)**
- 2:05 p.m. 2. **Announcements**  
A. Welcome New ETF Board Member, Kimberly Hall
- 2:10 p.m. 3. **Committee Reports**  
A. Executive Committee  
B. Audit Committee
- 2:20 p.m. ☛ 4. **Discussion/Consideration**  
A. [Gain/Loss Analysis of Experience Among Active Members During Calendar Year 2010](#)  
B. [Clearing House Rule #11-040: Technical and Minor Substantive Changes in Existing ETF Administrative Rules](#)
- 2:35 p.m. 5. **Operational Updates**  
A. [Secretary's Report](#)  
B. [Budget Update](#)  
C. [Long Term Disability Insurance Report](#)  
D. [Audit Report by Wipfli of the Employee Reimbursement Accounts and Commuter Benefits Programs](#)  
E. Future Items for Discussion
- 2:50 p.m. ☛ \*6. **Actuarial Services Contracts**  
A. [Extension of the Actuarial Services Contracts](#)
- 3:00 p.m. ☛ \*7. **Personnel Matters**  
A. Secretary Recruitment
- 3:55 p.m. 8. **Announcement of Action Taken on Business Deliberated During Closed Session**
- 4:00 p.m. ☛ 9. **Adjournment**

*Times shown are estimates only.*

*Note: Items may be taken in order other than listed.*

---

\* The Board may meet in closed session pursuant to the exemptions contained in Wis. Stat. § 19.85 (1) (c), (e) and (g) for the purpose of discussing personnel matters, considering the expenditure of public funds and conferring with legal counsel concerning pending or possible legal action. If a closed session is held, the Board will reconvene into open session for further action on these and subsequent agenda items.

---

**NOTE:** A quorum of the Wisconsin Retirement (WR) Board and Teacher Retirement (TR) Board may be in attendance at the ETF Board meeting. The WR and TR Boards will not be conducting business.