

DRAFT

# MINUTES

March 29, 2018

Executive Committee  
Employee Trust Funds Board  
State of Wisconsin



## Location:

Department of Employee Trust Funds  
2135 Rimrock Road, Room 1S-01  
Madison, WI

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### COMMITTEE MEMBERS PRESENT:

Wayne Koessler, Chair  
John David, Vice Chair

Robert Niendorf, Secretary

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### PARTICIPATING EMPLOYEE TRUST FUNDS (ETF) STAFF:

Office of the Secretary:  
Bob Conlin, Secretary  
Pam Henning, Assistant Deputy  
Secretary

Division of Management Service:  
Stacie Meyer, Human Resources  
Director

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Wayne Koessler, Chair, Executive Committee (Committee), called the meeting to order at 8:30 a.m.

### CONSIDERATION OF MINUTES OF PREVIOUS MEETING

***Motion: Mr. David moved to accept the open session minutes of the December 13, 2017, Executive Committee meeting, as submitted by the Board Liaison. Mr. Niendorf seconded the motion, which passed unanimously on a voice vote.***

### GOVERNANCE MATTERS

The Committee reviewed today's meeting schedule, with all three committees and only the ETF Board meeting due to the agency's move to the new building this week. The ETF Board's agenda includes a presentation by Gabriel Roeder Smith & Company (GRS), the Board's actuaries, discussing the retired lives valuation, annual annuity adjustments (2.4% for the Core Fund and 17% for the Variable Fund), a presentation on the Core annuity adjustment and effective rate projections, a contract request for third-party administrator

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compliance audits, an overview by the Deputy Secretary of the agency's operational metrics, and the last legislative update for the session.

Teachers Retirement (TR) Board and Wisconsin Retirement (WR) Board Appointments to the ETF Board

The Committee discussed vacancies and expired seats on all three boards and appointment options for the ETF Board. The Committee requested ETF present appointment options to the TR and WR Boards at the June 2018 meeting so action can be taken and service may begin in September 2018.

**OBJECTIVES AND ACCOMPLISHMENTS**

Department Quarterly Progress Report

Mr. Conlin discussed the Quarterly Accomplishments Report (Ref. EXC | 3.29.18 | 4A) and provided an update on the current challenges with ETF's myETF vendor, Vitech.

Building Update

Ms. Henning provided the Committee an update on ETF's move to the new Hill Farms building. All staff previously located at Rimrock have been moved and approximately three fourths of all staff as well. The Secretary's Office and the Members Services Bureau are the last to move today, in order to allow walk-in services to continue to our members until the end of the day. Immediate feedback from staff indicates they are very excited about the Hill Farms facility. Individual member appointments will start tomorrow afternoon at our new location.

**PERSONNEL MATTERS**

Human Resources Report

Ms. Meyer reviewed and responded to questions from the Committee regarding the Quarterly Human Resources Activities Report (Ref. EXC | 3.29.18 | 5A) highlighting current vacancies and recruitments.

Secretary's Evaluation and Timetable

Ms. Meyer discussed the evaluation process and timeline (Ref. EXC | 3.29.18 | 5B) for the ETF Secretary's evaluation scheduled for the June Board meeting.

**ADJOURNMENT**

***Motion: Mr. Niendorf moved to adjourn the meeting. Mr. David seconded the motion, which passed unanimously on a voice vote.***

**The Committee adjourned at 9:19 a.m.**

Date Approved: \_\_\_\_\_

Signed: \_\_\_\_\_

Robert Niendorf, Secretary  
Executive Committee