

DRAFT

# MINUTES

March 25, 2020

## Executive Committee

Employee Trust Funds Board  
State of Wisconsin



### Location:

Department of Employee Trust Funds  
This meeting was held via teleconference.

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### COMMITTEE MEMBERS PRESENT:

John David, Vice Chair

Robert Niendorf, Secretary

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

Office of the Secretary:

Bob Conlin, Secretary

John Voelker, Deputy Secretary

Pam Henning, Assistant Deputy  
Secretary

Division of Management Services:

Lisa Dally, Human Resource Manager

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### OTHERS PRESENT:

ETF Division of Management Services:  
Patrick Hughes, Kadi Mbanefo

ETF Office of the Secretary:  
Cherylynn Wilkins, Kathryn Young

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### COMMITTEE MEMBER ABSENT:

Wayne Koessl, Chair

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Mr. David, Executive Committee (Committee) Vice Chair, called the meeting to order at 3:30 p.m.

### CONSIDERATION OF MINUTES OF PREVIOUS MEETING

***Motion: Mr. David moved to accept the open session minutes of the December 11, 2019, Executive Committee meeting, as submitted by the Board Liaison. Mr. Niendorf seconded the motion, which passed unanimously on a voice vote.***

Board	Mtg Date	Item #
EXC	6.17.20	1

## **GOVERNANCE MATTERS**

### COVID 19 Update

Ms. Henning provided an update on the current state of ETF operations since the issuing of the Safer at Home executive orders. ETF has all non-essential staff working from home and closed its 8<sup>th</sup> floor lobby to visitors. Member counseling sessions are now scheduled for virtual appointments, either online or via telephone. Members are utilizing ETF's drop box outside of the Hill Farms State Office Building to deliver documents instead of coming onsite. Only about 20 essential staff are onsite to perform imaging, scanning, mail, and printing. ETF was well positioned with the majority of staff being able to immediately work from home.

### Board Agenda Review

Mr. Conlin noted that the March Retirement Board meetings would have abbreviated agendas. Only the ETF Board and Wisconsin Retirement (WR) Board will meet. The election of officers would be delayed until June. The Committee reviewed the agendas of the ETF Board and the Wisconsin Retirement (WR) Board. Other items included:

- At the ETF Board, Mr. David will provide the Executive Committee report, and ETF's Human Resources Director, Lisa Dally, will update the Board on the Secretary's evaluation timeline and next steps.
- David Villa from the State of Wisconsin Investment Board (SWIB) will provide an overview of the current market situation and will review SWIB's 2019 performance.
- Gabriel, Roeder, Smith & Co. (GRS) will update the Board on the Wisconsin Retirement System's (WRS) retired lives valuation and the positive annual annuity adjustment and request approval.
- Cindy Klimke will provide information on the Core Fund annuity adjustments and effective rate projections.
- The Legislative Audit Bureau and Segal actuaries will discuss the independent actuarial audit (full scope audit) of the WRS, highlighting a clean audit with only a few minor recommendations.
- Operational reports include the Secretary's Report, with all other reports provided as written reports only. The WR Board will only meet to hear an appeal.

## **OBJECTIVES AND ACCOMPLISHMENTS**

### Department Quarterly Progress Report

Mr. Voelker discussed the Quarterly Accomplishments Report (Ref. EXC | 3.25.20 | 4A), highlighting:

- The Health Savings Accounts (HSA) / flexible spending program successfully transitioned vendors from TASC to Connect Your Care. This transition was seamless, with the help of the new vendor.
- ETF created more effective employment marketing materials, which included updating ETF's Careers webpage to reflect the values of our Employment Value Proposition (EVP) in addition to using LinkedIn. For more details on these efforts, see (Ref. ETF | 3.26.20 | 6D).

- The Information Risk Management Program (IRMP) program development and plan of action was completed by an outside vendor, AT&T. The IRMP will provide ETF with a systematic approach to safeguard ETF information and data. ETF's Chief Information Security Officer, Greg Beach, is doing an excellent job in moving the program forward with new staff.
- ETF has implemented more security measures in response to a banking fraud attempt with a member's account, by changing the process and asking members for additional information.
- The Electronic Content Management (ECM) system implementation is underway. ETF is in design sessions with the vendor, Naviant, Inc., to replace the current Vitech system related to imaging and workflows. Also, a Request for Proposal (RFP) has been issued for an insurance administration system as another key step in our efforts to modernize our systems. Responses are due in May, with an intent to award to the vendor anticipated at the end of August.

## **PERSONNEL MATTERS**

### Human Resources Report

Ms. Henning discussed other COVID-19 pandemic changes, including the Department of Administration's (DOA) hiring freeze on all positions, and the suspension of the Discretionary Merit Compensation (DMC) and Discretionary Equity or Retention Adjustments (DERA) programs.

In addition, DOA and the Departments of Health Services (DHS) and Workforce Development (DWD) have been requesting temporary reassignment of staff resources from agencies to assist for COVID related functions such as interviewing for unemployment insurance positions and conducting contact tracing. Since ETF is a smaller agency with limited staff resources and entering its busiest operational time period, ETF has only provided a few names. ETF also canceled the Workplace Safety training as a result of the new directives.

Ms. Henning reviewed and responded to questions from the Committee regarding the Quarterly Human Resources Activities Report (Ref. EXC | 3.25.20 | 5A), highlighting new hires, recruitment efforts, and current vacancies.

### Secretary's Evaluation and Timetable:

Ms. Dally discussed the Secretary's evaluation process and timeline for the ETF Board to complete and review at 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 4:16 p.m.**

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

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

Robert Niendorf, Secretary  
Executive Committee