

DRAFT

# MINUTES

March 24, 2021

## Executive Committee

Employee Trust Funds Board  
State of Wisconsin



## Location:

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

---

---

## COMMITTEE MEMBERS PRESENT:

Wayne Koessl, Chair  
John David, Vice Chair

Robert Niendorf, Secretary

---

---

## PARTICIPATING EMPLOYEE TRUST FUNDS (ETF) STAFF:

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

---

---

## OTHERS PRESENT:

ETF Office of the Secretary:  
Cherylynn Wilkins  
Kathryn Young

---

---

Mr. Koessl, Executive Committee (Committee) Chair, called the meeting to order at 3:31 p.m.

## CONSIDERATION OF MINUTES OF PREVIOUS MEETING

***Motion: Mr. Niendorf moved to accept the open session minutes of the December 9, 2020, Executive Committee meeting, as submitted by the Board Liaison. Mr. David seconded the motion, which passed unanimously on a voice vote.***

Board	Mtg Date	Item #
EXC	6.16.21	1

## **GOVERNANCE MATTERS**

### COVID-19 Update

Ms. Henning provided an update on ETF's current Bounce Back Plan that continues to provide only essential onsite staff services and the building remains closed to the public until July 1, 2021. She indicated the Department of Administration (DOA) recently provided guidance that all state office buildings will begin opening for increased public services as determined by each state agency up to 10% of pre-pandemic levels as long as appropriate COVID-19 mitigation measures are in place. The 10% staffing level is considered a ceiling not a floor. DOA anticipates allowing up to 50% capacity by June 1. ETF will be monitoring vaccine distribution and further guidance from DOA and other state and federal health experts prior to transitioning any more staff back onsite. Ms. Henning also highlighted the work completed by an internal workgroup with recommendations for a future hybrid work model of remote and onsite staffing. Current efforts include gathering feedback from all staff on preferences and options that meet the agency's business needs.

### Board Agenda Review

The Committee reviewed the agendas of the March 25 Joint Meeting (JM) and the Employee Trust Funds (ETF) Board.

At the JM, the Boards will hear from the State of Wisconsin Investment Board (SWIB) on an overview of the 2020 investment performance as well as the outlook for 2021. Gabriel, Roeder, Smith & Company (GRS) will present on the Wisconsin Retirement System (WRS) Retired Lives Valuation including the annual annuity adjustments. Ms. Klimke will provide an update on the Core Fund annuity adjustments and effective rate projections. Other presentations include Ms. Boudreau's quarterly retirement and customer service update, an annual disability statistics overview by Mr. Guidry, and Mr. Lamkins will present on ETF's new Wisconsin Strong initiative.

The ETF Board agenda includes committee reports; election of officers; a request by GRS to approve the WRS Retired Lives Valuation and annuity adjustments; and Mr. Hurley's recommendation on funding policy changes in relation to dividend risk. Also presenting are Mr. Conlin with his final Secretary's Report, Mr. Voelker on the quarterly organizational North Star metrics report, an overview by Ms. Hunter on the state biennial budget including an update on the ETF Governing Board redesign proposal, in addition to presentations by Ms. Dally, ETF's Human Resources Director, on the agency's Equity and Inclusion (E&I) Plan and Ms. Schueller on the Wisconsin Deferred Compensation Program's display of WRS pension data.

## **OBJECTIVES AND ACCOMPLISHMENTS**

### Department Quarterly Progress Report

Mr. Voelker discussed the Quarterly Accomplishments Report (Ref. EXC | 3.24.21 | 4A), highlighting the following:

- Developing an automated measurement of the North Star metrics for better monitoring by leadership and to help staff vision how the metrics relate to their daily work.

- Transitioned to a paperless method for the annual reconciliation process without service disruptions. Staff are commended for making the adjustments during the pandemic to ensure a quality and timely outcome.
- Completed the design sessions for configuring the OnBase Enterprise Content Management System (ECM). ECM is the only developed system by the previous vendor in place under the past Benefit Administration System implementation.
- Collaborated with the Division of Enterprise Technology (DET) on an authorization and authentication tool needed to manage secure access and used to login to systems for our upcoming Insurance Administration System (IAS) and future Pension Administration System (PAS).
- Finished the Proof of Concepts (POCs) with two vendors for the IAS. The goal of the POC is to get the right fit and ensure system requirements meet our needs. The evaluation team is completing their reviews and a selection will be made at the end of April by the Strategic Council of one of the two vendors.

## PERSONNEL MATTERS

### Human Resources Report

Ms. Henning provided an update on current hires, various recruitments, and vacancies. One significant vacancy includes the retirement of Greg Beach, the Chief Information Security Officer (CISO), in May. Mr. Beach has matured ETF's security program over the past two years under his leadership and advanced many frameworks, policies and practices that enable ETF to be prepared for ETF's modernization efforts. We are already beginning steps to recruit for a new CISO to prevent too much delay in our program efforts.

As part of the agency's Equity and Inclusion Plan, all supervisors have attended a training on "Implicit Bias in the Hiring Process." This training is also mandatory for all interview panel members to ensure we have a fair and unbiased hiring process at ETF.

Mr. Voelker provided an update on his recruitment efforts to select his Executive Team. He is finishing interviews and hopes to make an announcement shortly after he takes over as the ETF Secretary on April 5.

The Committee thanked Bob for his service as ETF's Secretary and wished him good luck.

## ADJOURNMENT

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

The Committee adjourned at 4:12 p.m.

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

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

Robert Niendorf, Secretary  
Executive Committee