

DRAFT

MINUTES

June 16, 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:

John Voelker, Secretary
Shirley Eckes, Deputy Secretary
Pam Henning, Assistant Deputy
Secretary

OTHERS PRESENT:

ETF Division of Management Services:
Patrick Hughes, Kadi Mbanefo

Legislative Audit Bureau:
Bridget Wieser

ETF Office of the Secretary:

Cheryllynn Wilkins
Kathryn Young

Mr. Koessl, Executive Committee (Committee) Chair, called the meeting to order at 3:32 p.m.

CONSIDERATION OF MINUTES OF PREVIOUS MEETING

Motion: Mr. David moved to accept the open session minutes of the March 24, 2021, Executive Committee meeting, as submitted by the Board Liaison. Mr. Koessl seconded the motion, which passed unanimously on a voice vote.

ANNOUNCEMENTS

Mr. Voelker introduced ETF's new deputy secretary, Shirley Eckes. He also mentioned that the Joint Committee on Finance will be reviewing ETF's 2021-2023 biennial budget in the afternoon on June 17 during our ETF Board meeting.

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EXC	9.15.21	1

GOVERNANCE MATTERS

COVID-19 Update

Ms. Henning provided an update on ETF's current reconstitution efforts to transition staff back to the office. Due to CDC and state health guidance, masks are no longer required in state office buildings for vaccinated persons. She outlined a schedule of staff returning to the office with specific services beginning July 6 with front desk and quick service opening up to our members. On July 12, group counseling will be provided at a limited capacity on Monday afternoons and Friday mornings. Individual one-on-one counseling sessions will start July 19. Staff will resume services onsite beginning September 7, utilizing a hybrid work schedule of both onsite and virtual depending on business needs and personal preferences. ETF staff are reviewing options to decrease floor space on the 7th floor and are working with the Department of Administration (DOA) on a few reconstruction projects.

Board Agenda Review

The Committee reviewed the agendas of the June 16 Joint Meeting (JM) and the Employee Trust Funds (ETF) Board meetings.

Gabriel, Roeder, Smith & Company (GRS) will present on the Wisconsin Retirement System (WRS) Active Lives Valuation including the annual contribution rates. Employers will generally see a decrease, but their rates will go up from 11.75% to 12% for protectives with Social Security (SS), and the rates will increase from 16.35% to 16.40% for protectives without SS. Overall, a 2.7% decrease for most WRS employers (it is estimated that 85 employers will see an increase due to protective occupation employees).

Operational presentations will include an update on customer service and the status of our 2021-2023 biennial budget. The Board redesign proposal was pulled as policy by the Legislature and the message was that these types of issues should be introduced as separate legislation.

Teachers Retirement Board will meet to elect officers and review appointments to the ETF Board.

The ETF Board agenda includes committee reports, election of officers, a request by GRS to approve the WRS Active Lives Valuation and annuity adjustments, and the valuation on the sick leave program, which will result in reductions of overall contribution rates of 0.8 to 0.7 for the primary plan and 0.3 to 0.1 for the supplemental plan. The duty disability program actuaries recommend a 50% reduction in fees for employers.

Ms. Baxter will request an extension of the Segal contract for our modernization oversight project management efforts for two years. Office of Legal Services will have open meetings law overview and planning for a future board member training. The Secretary's Report emphasizes the risks of the biennial budget results, transition to the office and culture aspects, modernization, an organizational North Star Metrics review by Ms. Henning, and a 2021-2023 biennial budget overview by Ms. Hunter.

OBJECTIVES AND ACCOMPLISHMENTS

Department Quarterly Progress Report

Ms. Eckes discussed the Quarterly Accomplishments Report (Ref. EXC | 6.15.21 | 4A), highlighting the following:

- Retooling our talent
- Defining core competencies
- Online management training
- Launching a data literacy project
- Building business process collaboration among business areas
- Increasing data and security capabilities
- Implementing a content management repository,
- Selecting an insurance administration system (IAS) vendor, BenefitFocus
- Working closely with DOA on an identity management system
- Opening an online appointment scheduling calendar
- Creating an online disability retirement estimate
- Replacing a former health insurance enrollment system with Benefit Mentor to assist members in choosing their health plan during It's Your Choice (IYC).

PERSONNEL MATTERS

Human Resources Report

Ms. Henning provided an update on current hires, various recruitments, and vacancies. ETF hired Dave Maradiaga as our Chief Information Security Officer starting in June but unfortunately lost a long-term security lead worker, Ali Vang, who left ETF to pursue personal interests.

As part of the agency's Equity and Inclusion Plan, all supervisors attended an interview-based training to assist in recognizing bias and to better identify the needed knowledge, skills and abilities during the interview process, as well as attended a mandatory "psychological safety" training. Another initiative completed was the option to add pronouns and name pronunciations to staff email signature blocks.

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 4:24 p.m.

Date Approved: _____

Signed: _____, Secretary
Executive Committee