

# Draft

# MINUTES

March 22, 2023

## 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:

William Ford, Chair  
Steve Wilding, Secretary

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## PARTICIPATING EMPLOYEE TRUST FUNDS (ETF) STAFF:

Office of the Secretary:

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

Division of Management Services:

Lisa Dally, Human Resources  
Manager

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## OTHERS PRESENT:

ETF Office of the Secretary:

Cheryllynn Wilkins

Division of Retirement Services:

Matt Stohr

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

## CONSIDERATION OF MINUTES OF PREVIOUS MEETING

*Motion: Mr. Ford moved to accept the open and closed session minutes of the December 7, 2022, Executive Committee meeting, as submitted by the Board Liaison. Mr. Wilding seconded the motion, which passed unanimously on a voice vote.*

## GOVERNANCE MATTERS

Board Agenda Review

Board	Mtg Date	Item #
EXC	06.21.23	2

Mr. Voelker reviewed the ETF Board agenda. Some of the highlights included the following:

- Recognition of outgoing board members Esther Ancel, Leilani Paul, and John David;
- Election of officers;
- A presentation from the State of Wisconsin Investment Board (SWIB) on the 2022 Wisconsin Retirement System (WRS) investment performance and 2023 outlook;
- A presentation by the WRS's consulting actuary, GRS, on the 40<sup>th</sup> annual actuarial valuation of retired lives;
- Core annuity adjustments and effective rate projections by Cindy Klimke;
- A presentation of ETF's 2021 Annual Comprehensive Financial Report (ACFR) highlights;
- A request of the Board to delegate its authority to solicit proposals to assist with procurement of pension administration system consulting services;
- An overview of ETF's workforce from Lisa Dally;
- A 2022 review of customer service improvements and trends;
- A legislative and budget update from Tarna Hunter;
- The disability programs annual statistics update by Jim Guidry; and
- Pam Henning will provide the quarterly update of ETF's organization north star metrics.

Mr. Ford asked, given the number of outgoing board members and new incoming members, whether we can defer Audit and Budget and Operations Committee member elections until the June meeting. Mr. Voelker said yes.

## **OBJECTIVES AND ACCOMPLISHMENTS**

### Department Quarterly Progress Report

Ms. Eckes discussed the Quarterly Accomplishments Report (Ref. EXC | 03.22.23 | 4A) and provided insight on ETF's progress meeting transformation journey challenges while performing necessary day-to-day work. The following accomplishments were highlighted:

- **Customer Experience**
  - Hired Bonnie Cyganek as the Customer Experience (CX) and Business Initiatives Manager in the Retirement Services Division reporting to Matt Stohr. Their role will help prioritize and focus on employers and members as ETF makes incremental operational and strategic changes to better serve its customers as part of Strategic Goal 1.
  - Operational dashboards indicate retirement estimates and applications are down from last year, but at expected pre-pandemic levels. There is an increased demand for more outreach and appointments for employers and members. Member calls continue to increase with abandoned calls and wait times on the rise due to open enrollment changes, increase in retiree population, and staff vacancies.
  - Member outreach efforts are incrementally expanding as staff capacity allows.
- **Performance Measurement and Process Management**

- Continued to optimize our Enterprise Content Management system implemented in late fall 2021. This illustrates to staff that system implementations may not be 100% perfect on roll out, but the leadership is committed to optimizing the system post go-live.
- **Talented and Agile Workforce**
  - Audited how the agency tracks resources and aligns demand with capacity. ETF's Portfolio Committee, who helps monitor operational and strategic demands on resources and will be responsible for assessing the audit's recommendations in alignment with new legislative proposals such as the jailer bill.
  - Provided staff trainings on data literacy to help transition ETF's workforce from processing transactions to analyzing data to become a knowledge-based workforce versus a transaction-based workforce.
  - Assigned the Agency Management Council to help refine ETF's agency change management planning and execution effort.
- **Modern, Secure and Resilient IT**
  - Continued to be on track for two modernized technologies - Identity Proofing and the implementation of Insurance Administration System.
  - Cybersecurity continues to be a priority and efforts to ensure data is secured is critical. ETF secured cybersecurity insurance at a nominal cost.
  - Secured a different vendor to help staff locate members and to certify member deaths, both of which reduced the amount of resources needed for these transactions.
- **Other Noteworthy Accomplishments**
  - Issued an unmodified (or clean) 2021 financial report.
  - Completed ETF's annual verification and certifications for the disability programs.
  - Issued a Request for Proposal and Intent to Award for the wellness program. A vendor appealed and a special Group Insurance Board meeting is scheduled on April 17 to address the appeal and discuss the Income Continuation Insurance program, as it relates to age limits under the law.

## **PERSONNEL MATTERS**

### Human Resources Report

Ms. Henning provided an update on current vacancies and recent new hires. They provided status updates on ongoing initiatives for the agency's Equity and Inclusion (E&I) Plan highlighting the current recruitment to fill the E&I Officer position. Ms. Henning also mentioned several mandatory learning and development trainings, such as privacy, fraud, and Continuity of Operations Plan as well as data literacy and development on leadership trainings.

### Secretary's Evaluation and Timetable

Ms. Dally provided an update on the ETF Secretary's evaluation process and timetable, including the supervisor/manager survey and ETF Board survey to be used for the June

evaluation. The Committee discussed adding a column to the supervisor/manager evaluation to allow a response of “do not have enough information.”

**ADJOURNMENT**

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

**The Committee adjourned at 4:41 p.m.**

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

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

Chris Heller, Secretary  
Executive Committee