

DRAFT

# MINUTES

December 13, 2023

## Executive Committee

Employee Trust Funds Board  
State of Wisconsin



### Location:

This meeting was held via teleconference.  
3:30 p.m. – 4:27 p.m.

### COMMITTEE MEMBERS PRESENT:

William Ford, Chair  
Steve Wilding, Vice Chair  
Chris Heller, Secretary

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

#### Office of the Secretary:

John Voelker, Secretary  
Shirley Eckes, Deputy Secretary  
Pam Henning, Assistant Deputy Secretary  
Kimberly Schnurr, Board Liaison

### OTHERS PRESENT:

#### Division of Retirement Services:

Matt Stohr

#### Office of the Secretary:

Kathryn Young

#### Bureau of Information Technology

#### Services:

Tory Stietz, Barry Tucker

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

### ANNOUNCEMENTS

No announcements were made.

### CONSIDERATION OF OPEN MINUTES OF SEPTEMBER 20, 2023, MEETING

*MOTION: Mr. Wilding moved to approve the open minutes of the September 20, 2023 meeting, as submitted by the Board Liaison. Mr. Heller seconded the motion, which passed unanimously on a voice vote.*

### DISCUSSION AND CONSIDERATION

Board	Mtg Date	Item #
EXC	03.27.24	2

### Board Membership Updates

Ms. Henning provided a verbal update on current and upcoming membership changes for the Teachers Retirement (TR) Board, Wisconsin Retirement (WR) Board, and Employee Trust Funds (ETF) Board.

#### TR Board

- Abler, Michael (New TR Member) – Term started 10/20/23, expires 5/1/2027
- Helmenstine, Dylan (New TR Member) – Term started 10/20/23, expires 5/1/2028
- Morrin, Karl (New TR Member) – Term started 10/20/2023, expires 5/1/2028
- Balz, Adam (Existing TR Member) – Term starts 5/1/2024, expires 5/1/2029
- Moriarity, Andrew (New TR Member) – Term starts 5/1/2024, expires 5/1/2029
- Grochowski, Brent (Existing TR Member) – Term starts 5/1/2024, expires 5/1/2027

#### WR Board

- Wegner, Thomas (New WR Member) – Term started 10/20/2023, expires 5/1/2024 (replaced Wayne Koessler)

#### ETF Board

- James, Beau (New ETF Member) – Term starts 5/1/2024, expires 5/1/2028
- Rasmus, Roberta – Resignation from ETF Board effective as of 12/31/2023

## **GOVERNANCE MATTERS**

### Board Agenda Review

Mr. Voelker mentioned that the December 14, 2023, Audit Committee Meeting will now be completely virtual for operational reasons. The Committee discussed the importance of board members appearing in person at meetings. The Committee asked staff to review the Governance Manual to determine what policies are in place related to board member attendance and to bring back the information to a future Committee meeting for discussion.

Mr. Voelker reviewed the agenda for the December 14, 2023, ETF Board Meeting. There are a variety of action items including:

- 1) Approval on a contract extension for current oversight vendor (Segal) of the Insurance Administration System (IAS).
- 2) Approval of the contract for the new Pension Administration System (PAS) oversight vendor, plus delegation of authority to sign the contract and any amendments/extensions.
- 3) Approval to solicit proposals for actuarial audit services for several benefit programs.

Other agenda items planned for the December ETF Board meeting included :

- WRS Federal Compliance
- State Compliance: 2023 WI Acts 4 and 12 Implementation Update
- State of Wisconsin Investment Board (SWIB) Appointee Annual Update
- ETF Informational Security Updates.

## **OBJECTIVES AND ACCOMPLISHMENTS**

### Executive Committee Accomplishments Report: September–November 2023

Ms. Eckes discussed the “Executive Committee Accomplishments Report: September–November 2023” (Ref. EXC | 12.13.23 | 5A) and provided insight on ETF’s progress meeting transformation journey challenges while performing necessary day-to-day work.

Specifically, this past quarter the agency was focused on building our resource capacity, staying focused on enhancing our information security and implementing the insurance administration system, and completing open enrollment. A key milestone is at the end of January, when an initial go-no-go decision to go live in June 2024 is needed for IAS. This will entail a discussion of risks, contingencies, and alternative dates, if necessary.

This year’s IYC enrollment saw a decrease in member inquiries. Our average speed of answer this year was 2 minutes 48 seconds. Last year it surpassed a 10-minute wait time, largely because WEA Trust, affecting over 50,000 members, exited the health insurance program.

Other highlights include:

- Implementing law changes associated with Jailers, onboarding City of Milwaukee employers, and implementing Secure 2.0.
- Discussing potential initiatives with the Group Insurance Board that focus on program sustainability.
- Health insurance costs continue to increase, and our reserve balances are depleting.
- Receiving clean Legislative Audit Bureau audit opinions for our standalone financial statements that are sent to our employers for them to incorporate into their financial reporting prior to year-end.

## **PERSONNEL MATTERS**

### Executive Committee Quarterly Human Resources Report: December 2023

Ms. Henning provided an update on current vacancies and recent hires that was included as part of the “Executive Committee Quarterly Human Resources Report: December 2023” (Ref. EXC | 12.13.23 | 6A). She mentioned that the agency’s Equity and Inclusion Plan for 2024-2026 was submitted to the Division of Personnel Management with initiatives focusing on a mentoring program and continuation of a

Staff Network Group on diversity, equity, and belonging. In addition, ETF's mandatory training completion rate is 99% for all staff. Examples of mandatory training to complete are IT security, privacy, public records, and respectful workforce.

Also, ETF had a successful all-staff Town Hall event on September 19. Highlights of the Town Hall included:

- A staff networking exercise
- A message from the ETF Board Chair, Bill Ford
- Secretary Voelker's overview of ETF's modernization/transformation journey
- A customer experience video presentation
- IAS operational readiness educational skit
- A keynote speaker highlighting how to find bright spots in daily work and life interactions
- Recognition of one contractor and one permanent employee as recipients of the ETF Excellence Awards.

## ADJOURNMENT

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

The Committee adjourned at 4:27 p.m.

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

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

Chris Heller, Secretary  
Executive Committee