

## RETIREMENT BOARD – QUARTERLY AGENDAS

### MARCH

JOINT MEETING of the Boards	TEACHERS RETIREMENT BOARD	WISCONSIN RETIREMENT BOARD	EMPLOYEE TRUST FUNDS BOARD
<ul style="list-style-type: none"> <li>• Call to Order</li> <li>• Minutes</li> <li>• Announcements               <ul style="list-style-type: none"> <li>• Election Results</li> </ul> </li> <li>• Educational Topic               <ul style="list-style-type: none"> <li>• State of WI Investment Board (SWIB) Update</li> <li>• Wisconsin Retirement System 39<sup>th</sup> Annual Valuation of Retired Lives</li> <li>• Annuity Adjustments and Effective Rate Projections</li> <li>• Disability Programs Annual Update</li> <li>• WRS Funding Policy Review (Every 3 years 2022, 2025)</li> </ul> </li> <li>• Operational Updates               <ul style="list-style-type: none"> <li>• Legislative Update</li> <li>• Member Engagement Survey Results (Communications)</li> <li>• Customer Service Improvements and Trends</li> <li>• Disability Programs and Quarterly Statistics<sup>1</sup></li> <li>• Admin Rules Status Update<sup>1</sup></li> <li>• Pending Appeals Annual Report<sup>1</sup></li> <li>• New WRS Employers<sup>1</sup></li> <li>• Wisconsin Public Records Training<sup>1</sup></li> <li>• Governance Manual Updates<sup>1</sup></li> </ul> </li> <li>• Recognize Outgoing Board Members</li> <li>• Future Items for Discussion</li> </ul>	<ul style="list-style-type: none"> <li>• Call to Order</li> <li>• Minutes</li> <li>• Announcements               <ul style="list-style-type: none"> <li>• Election Results</li> </ul> </li> <li>• Election of Officers (Wis. Stat. s. 15.07 (2))</li> <li>• TR appt to SWIB (every 6 years – due 2025)</li> <li>• Discussion/Consideration</li> <li>• Operational Updates</li> <li>• Future Items for Discussion</li> <li>• Adjournment</li> </ul>	<ul style="list-style-type: none"> <li>• Call to Order</li> <li>• Minutes</li> <li>• Announcements</li> <li>• Election of Officers (Wis. Stat. s. 15.07 (2))</li> <li>• WR appt to SWIB (every 6 years – due 2025)</li> <li>• Discussion/Consideration</li> <li>• Operational Updates</li> <li>• Future Items for Discussion</li> <li>• Adjournment</li> </ul>	<ul style="list-style-type: none"> <li>• Call to Order</li> <li>• Minutes</li> <li>• Announcements               <ul style="list-style-type: none"> <li>• Election Results</li> </ul> </li> <li>• Election of Officers (Wis. Stat. s. 15.07 (2))</li> <li>• Committee Reports</li> <li>• Discussion/Consideration               <ul style="list-style-type: none"> <li>• WRS Annual Valuation of Retired Lives</li> <li>• WRS Funding Policy Review (Every 3 years 2022, 2025)</li> <li>• WRS Actuarial Audit (Every 5 years due 2025)</li> </ul> </li> <li>• Operational Updates               <ul style="list-style-type: none"> <li>• Secretary’s Report</li> <li>• ETF Organizational North Star Metrics</li> <li>• Budget Report (<b>during budget year</b>)</li> <li>• Board Authority Contracts Update<sup>1</sup></li> <li>• Legal Case Update<sup>1</sup></li> </ul> </li> <li>• Future Items for Discussion</li> <li>• Adjournment</li> </ul>

<sup>1</sup>Memo only

## EMPLOYEE TRUST FUND COMMITTEES\* – QUARTERLY AGENDAS

### MARCH

EXECUTIVE COMMITTEE	AUDIT COMMITTEE	BUDGET/OPERATIONS COMMITTEE
<ul style="list-style-type: none"> <li>• Call to Order</li> <li>• Minutes</li> <li>• Announcements</li> <li>• Discussion and Consideration</li> <li>• Objectives and Accomplishments               <ul style="list-style-type: none"> <li>• Quarterly Progress Report</li> </ul> </li> <li>• Personnel Matters               <ul style="list-style-type: none"> <li>• Quarterly HR Report</li> <li>• Secretary’s Evaluation Timetable</li> </ul> </li> <li>• Governance Matters               <ul style="list-style-type: none"> <li>• Agenda Review</li> <li>• Board Policy</li> </ul> </li> <li>• Future Items for Discussion</li> <li>• Adjournment</li> </ul>	<ul style="list-style-type: none"> <li>• Call to Order</li> <li>• Minutes</li> <li>• Announcements</li> <li>• Election of Officers</li> <li>• Discussion</li> <li>• Internal Audit Reports</li> <li>• FY2022 – FY2023 Audit Plan Status, including Open Issues Report</li> <li>• Future Items for Discussion</li> <li>• Adjournment</li> </ul>	<ul style="list-style-type: none"> <li>• Call to Order</li> <li>• Minutes</li> <li>• Announcements</li> <li>• Election of Officers</li> <li>• Operational Updates</li> <li>• ETF Modernization Updates</li> <li>• State Budget and Legislative Updates</li> <li>• ETF Organizational North Star Metrics</li> <li>• Future Items for Discussion</li> <li>• Adjournment</li> </ul>

\*Audit Committee and Budget/Operations Committee may not meet each quarter.

# RETIREMENT BOARD – QUARTERLY AGENDAS

## JUNE

JOINT MEETING of the Boards	TEACHERS RETIREMENT BOARD	WISCONSIN RETIREMENT BOARD	EMPLOYEE TRUST FUNDS BOARD
<ul style="list-style-type: none"> <li>• Call to Order</li> <li>• Minutes</li> <li>• Announcements               <ul style="list-style-type: none"> <li>• Welcome/Intro New TR Board Members</li> </ul> </li> <li>• Educational Topic               <ul style="list-style-type: none"> <li>• WRS 33<sup>rd</sup> Annual Valuation of Active Lives and Gain/Loss Analysis – December 31, 20XX                   <ul style="list-style-type: none"> <li>• Contribution Rates</li> </ul> </li> <li>• **Education Survey Topic</li> <li>• Board Policy (Every 3 years – 2021, 2024)</li> </ul> </li> <li>• Operational Updates               <ul style="list-style-type: none"> <li>• Legislative Update</li> <li>• Communications Update</li> <li>• Customer Service Improvements and Trends</li> <li>• Disability Programs and Quarterly Statistics<sup>1</sup></li> <li>• Admin Rules Status Update<sup>1</sup></li> </ul> </li> <li>• Future Items for Discussion</li> <li>• Adjournment</li> </ul>	<ul style="list-style-type: none"> <li>• Call to Order</li> <li>• Minutes</li> <li>• Announcements               <ul style="list-style-type: none"> <li>• Welcome/Intro New TR Board Members</li> <li>• TR Appt to ETF (every 5 yrs)</li> </ul> </li> <li>• Discussion/Consideration               <ul style="list-style-type: none"> <li>• Board Policy (Every 3 years – 2021, 2024)</li> </ul> </li> <li>• Operational Updates</li> <li>• Future Items for Discussion</li> <li>• Adjournment</li> </ul>	<ul style="list-style-type: none"> <li>• Call to Order</li> <li>• Minutes</li> <li>• Announcements</li> <li>• Discussion/Consideration               <ul style="list-style-type: none"> <li>• Board Policy (Every 3 years – 2021, 2024)</li> </ul> </li> <li>• Operational Updates</li> <li>• Future Items for Discussion</li> <li>• Adjournment</li> </ul>	<ul style="list-style-type: none"> <li>• Call to Order</li> <li>• Minutes</li> <li>• Announcements</li> <li>• Committee Reports</li> <li>• Discussion/Consideration</li> <li>• WRS Annual Valuation of Active Lives</li> <li>• Accumulated Sick Leave Conversion Credit Program Annual Review</li> <li>• 40.65 Duty Disability Actuarial Review</li> <li>• Duty Disability Reserve Policy (Every 3 years 2022, 2025)</li> <li>• Board Policy (Every 3 years – 2021, 2024)</li> </ul> <p><i>* Personnel Matters – Closed per Wis. Stats. § 19.85 (1)(c)</i></p> <ul style="list-style-type: none"> <li>• Secretary’s Annual Evaluation and Compensation *</li> <li>• Operational Updates</li> <li>• Secretary’s Report</li> <li>• ETF Organizational North Star Metrics</li> <li>• Budget Report (<b>during budget year</b>)</li> <li>• Board Authority Contracts Update<sup>1</sup></li> <li>• Legal Case Update<sup>1</sup></li> <li>• Future Items for Discussion</li> <li>• Adjournment</li> </ul>

## EMPLOYEE TRUST FUND COMMITTEES\* – QUARTERLY AGENDAS

### JUNE

EXECUTIVE COMMITTEE	AUDIT COMMITTEE	BUDGET/OPERATIONS COMMITTEE
<ul style="list-style-type: none"> <li>• Call to Order</li> <li>• Minutes</li> <li>• Announcements</li> <li>• Discussion and Consideration</li> <li>• Objectives and Accomplishments                             <ul style="list-style-type: none"> <li>• Quarterly Progress Report</li> </ul> </li> <li>• Personnel Matters                             <ul style="list-style-type: none"> <li>• Quarterly HR Report</li> </ul> </li> <li>* <i>Closed per Wis. Stats. § 19.85 (1)(c)</i> <ul style="list-style-type: none"> <li>• Secretary's Annual Evaluation and Compensation*</li> </ul> </li> <li>• Governance Matters                             <ul style="list-style-type: none"> <li>• Agenda Review</li> <li>• Board Policy</li> </ul> </li> <li>• Future Items for Discussion</li> <li>• Adjournment</li> </ul>	<ul style="list-style-type: none"> <li>• Call to Order</li> <li>• Minutes</li> <li>• Announcements</li> <li>• Discussion</li> <li>• Internal Audit Reports</li> <li>• FY2022 – FY2023 Audit Plan Status, including Open Issues Report</li> <li>• Future Items for Discussion</li> <li>• Adjournment</li> </ul>	<ul style="list-style-type: none"> <li>• Call to Order</li> <li>• Minutes</li> <li>• Announcements</li> <li>• Operational Updates</li> <li>• ETF Modernization Updates</li> <li>• State Budget and Legislative Updates</li> <li>• ETF Organizational North Star Metrics</li> <li>• Future Items for Discussion</li> <li>• Adjournment</li> </ul>

\*Audit Committee and Budget/Operations Committee may not meet each quarter.

## RETIREMENT BOARD – QUARTERLY AGENDAS SEPTEMBER

JOINT MEETING of the Boards	TEACHERS RETIREMENT BOARD	WISCONSIN RETIREMENT BOARD	EMPLOYEE TRUST FUNDS BOARD
<ul style="list-style-type: none"> <li>• Call to Order</li> <li>• Minutes</li> <li>• Announcements               <ul style="list-style-type: none"> <li>• TR Board Call for Nominations</li> </ul> </li> <li>• Educational Topic               <ul style="list-style-type: none"> <li>• Fiduciary Training (every 2 years 2023, 2025)</li> </ul> </li> <li>• Discussion/Consideration</li> <li>• Operational Updates               <ul style="list-style-type: none"> <li>• Legislative Update</li> <li>• Strategic Plan Annual Update</li> <li>• Communications Update</li> <li>• Customer Service Improvements and Trends</li> <li>• Disability Programs and Quarterly Statistics<sup>1</sup></li> <li>• Admin Rules Status Update<sup>1</sup></li> <li>• <i>It's Your Choice</i> Health Insurance Enrollment Dates<sup>1</sup></li> </ul> </li> <li>• Future Items for Discussion</li> </ul>	<ul style="list-style-type: none"> <li>• Call to Order</li> <li>• Minutes</li> <li>• Announcements               <ul style="list-style-type: none"> <li>• TR Board Call for Nominations</li> </ul> </li> <li>• Discussion/Consideration               <ul style="list-style-type: none"> <li>• YYYY Teachers Retirement Board Election Update</li> </ul> </li> <li>• Operational Updates</li> <li>• Future Items for Discussion</li> <li>• Adjournment</li> </ul>	<ul style="list-style-type: none"> <li>• Call to Order</li> <li>• Minutes</li> <li>• Announcements</li> <li>• Discussion/Consideration</li> <li>• Operational Updates</li> <li>• Future Items for Discussion</li> <li>• Adjournment</li> </ul>	<ul style="list-style-type: none"> <li>• Call to Order</li> <li>• Minutes</li> <li>• Announcements</li> <li>• Committee Reports</li> <li>• Discussion/Consideration</li> <li>• <b>Actuarial Valuation Audits</b> (every 5 years 2019, 2024)</li> <li>• Operational Updates</li> <li>• Secretary's Report</li> <li>• ETF Organizational North Star Metrics</li> <li>• Budget Report (<b>during budget year</b>)</li> <li>• Board Authority Contracts Update<sup>1</sup></li> <li>• Legal Case Update<sup>1</sup></li> <li>• Future Items for Discussion</li> <li>• Adjournment</li> </ul>

<sup>1</sup>Memo Only

## EMPLOYEE TRUST FUND COMMITTEES\* – QUARTERLY AGENDAS SEPTEMBER

EXECUTIVE COMMITTEE	AUDIT COMMITTEE	BUDGET/OPERATIONS COMMITTEE
<ul style="list-style-type: none"> <li>• Call to Order</li> <li>• Minutes</li> <li>• Announcements</li> <li>• Discussion and Consideration               <ul style="list-style-type: none"> <li>• Review/Approve Committee Charter Every 3 yrs (i.e., 2020, 2023)</li> </ul> </li> <li>• Objectives and Accomplishments               <ul style="list-style-type: none"> <li>• Quarterly Progress Report</li> </ul> </li> <li>• Personnel Matters               <ul style="list-style-type: none"> <li>• Quarterly HR Report</li> </ul> </li> <li>• Governance Matters               <ul style="list-style-type: none"> <li>• Board Policy</li> <li>• Agenda Review</li> </ul> </li> <li>• Future Items for Discussion</li> <li>• Adjournment</li> </ul>	<ul style="list-style-type: none"> <li>• Call to Order</li> <li>• Minutes</li> <li>• Announcements</li> <li>• Internal Audit Reports</li> <li>• Discussion and Consideration               <ul style="list-style-type: none"> <li>• Review/Approve Committee Charter (Every year)</li> </ul> </li> <li>• FY2022 – FY2023 Audit Plan Status, including Open Issues Report</li> <li>• Future Items for Discussion</li> <li>• Adjournment</li> </ul>	<ul style="list-style-type: none"> <li>• Call to Order</li> <li>• Minutes</li> <li>• Announcements</li> <li>• Discussion               <ul style="list-style-type: none"> <li>• Review/Approve Committee Charter Every 3 yrs (i.e., 2020, 2023)</li> </ul> </li> <li>• Operational Updates</li> <li>• State Budget and Legislative Update               <ul style="list-style-type: none"> <li>A. State Budget Request (every other year i.e. 2022, 2024)</li> <li>B. State Budget Update (every other year i.e. 2021, 2023)</li> </ul> </li> <li>• ETF Modernization Updates</li> <li>• ETF Organizational North Star Metrics</li> <li>• Future Items for Discussion</li> <li>• Adjournment</li> </ul>

\*Audit Committee and Budget Operations Committee may not meet each quarter.

## RETIREMENT BOARD – QUARTERLY AGENDAS DECEMBER

JOINT MEETING of the Boards	TEACHERS RETIREMENT BOARD	WISCONSIN RETIREMENT BOARD	EMPLOYEE TRUST FUNDS BOARD
<ul style="list-style-type: none"> <li>• Call to Order</li> <li>• Minutes</li> <li>• Announcements               <ul style="list-style-type: none"> <li>• TR Board Election</li> </ul> </li> <li>• Educational Topic               <ul style="list-style-type: none"> <li>• 3-Yr Experience Study (2021, 2024)</li> <li>• Ethics Training (2022, 2024)</li> </ul> </li> <li>• Operational Updates               <ul style="list-style-type: none"> <li>• Legislative Update</li> <li>• Communications Update</li> <li>• Customer Service Improvements and Trends</li> <li>• Disability Programs and Quarterly Statistics<sup>1</sup></li> <li>• Admin Rules Status Update<sup>1</sup></li> <li>• Proposed Board Meeting Dates (2 years from now)<sup>1</sup></li> </ul> </li> <li>• Future Items for Discussion</li> <li>• Adjournment</li> </ul>	<ul style="list-style-type: none"> <li>• Call to Order</li> <li>• Minutes</li> <li>• Announcements               <ul style="list-style-type: none"> <li>• TR Board Election</li> </ul> </li> <li>• Election Committee</li> <li>• SWIB Appointee Annual Update</li> <li>• Discussion/Consideration               <ul style="list-style-type: none"> <li>• Appointments to ETF Board</li> </ul> </li> <li>• Operational Updates</li> <li>• Future Items for Discussion</li> <li>• Adjournment</li> </ul>	<ul style="list-style-type: none"> <li>• Call to Order</li> <li>• Minutes</li> <li>• Announcements</li> <li>• SWIB Appointee Annual Update</li> <li>• Discussion/Consideration               <ul style="list-style-type: none"> <li>• Appointments to ETF Board</li> </ul> </li> <li>• Operational Updates</li> <li>• Future Items for Discussion</li> <li>• Adjournment</li> </ul>	<ul style="list-style-type: none"> <li>• Call to Order</li> <li>• Minutes</li> <li>• Announcements</li> <li>• Committee Reports</li> <li>• Discussion/Consideration</li> <li>• 3-Yr WRS Experience Study (2021, 2024)</li> <li>• 3-Yr Sick Leave Experience Study (2021, 2024)</li> <li>• Review/Approve Committee Charters Every 3 yrs (i.e., 2020, 2023)</li> <li>• ACFR Highlights</li> <li>• Operational Updates</li> <li>• Secretary’s Report</li> <li>• ETF Organizational North Star Metrics</li> <li>• Budget Report (<b>during budget year</b>)</li> <li>• Board Authority Contracts Update<sup>1</sup></li> <li>• Legal Case Update<sup>1</sup></li> </ul> <p style="margin-top: 10px;">* <i>Closed per Wis. Stats. § 19.85 (1)(d)</i></p> <ul style="list-style-type: none"> <li>• ETF Information Security Management *</li> <li>• Future Items for Discussion</li> <li>• Adjournment</li> </ul>

<sup>1</sup>Memo Only

## EMPLOYEE TRUST FUND COMMITTEES\* – QUARTERLY AGENDAS DECEMBER

EXECUTIVE COMMITTEE	AUDIT COMMITTEE	BUDGET/OPERATIONS COMMITTEE
<ul style="list-style-type: none"> <li>• Call to Order</li> <li>• Minutes</li> <li>• Announcements</li> <li>• Discussion and Consideration</li> <li>• Objectives and Accomplishments                             <ul style="list-style-type: none"> <li>• Quarterly Progress Report</li> </ul> </li> <li>• Personnel Matters                             <ul style="list-style-type: none"> <li>• Quarterly HR Report</li> </ul> </li> <li>• Governance Matters                             <ul style="list-style-type: none"> <li>• Board Policy</li> <li>• Agenda Review</li> </ul> </li> <li>• Future Items for Discussion</li> <li>• Adjournment</li> </ul>	<ul style="list-style-type: none"> <li>• Call to Order</li> <li>• Minutes</li> <li>• Announcements</li> <li>• 20XX Annual Financial Report                             <ul style="list-style-type: none"> <li>• Annual Comprehensive Financial Report (ACFR)</li> <li>• Employer Reporting for Certain Benefit Programs</li> </ul> </li> <li>• Internal Audit Reports</li> <li>• Annual Review of Internal Audit Charter</li> <li>• Annual Independence Affirmation and Disclosures</li> <li>• FY2022 – FY2023 Audit Plan Status, including Open Issues Report</li> <li>• Future Items for Discussion</li> <li>• Adjournment</li> </ul>	<ul style="list-style-type: none"> <li>• Call to Order</li> <li>• Minutes</li> <li>• Announcements</li> <li>• Operational Updates</li> <li>• State Budget and Legislative Update</li> <li>• ETF Modernization Updates</li> <li>• ETF Organizational North Star Metrics</li> <li>• Future Items for Discussion</li> <li>• Adjournment</li> </ul>

\*Audit Committee and Budget/Operations Committee may not meet each quarter.