



PROCEDURES FOR BOARD MEMBER RESIGNATION

Purpose

The [Board Policies and Procedures](#) provides that Board members should resign if they are unable to continue fulfilling fiduciary duties or if the member's continued service is inconsistent with the qualification for the Board member's seat. The [Board Policies and Procedures](#) specifies recusal for temporary conflicts, but requires resignation for failure to disclose a substantial conflict of interest or if a substantial conflict is continuing, irreconcilable and impedes the exercise of fiduciary duty.

Wisconsin law provides different ways that one can become a Board member. The resignation process varies according to how the member gained their Board seat. Some Board members are elected by those whom they represent on the Board (e.g., public school teachers, WRS annuitants). Some Board positions are appointed by the Governor, others are appointed by advisory Boards. In addition, some Board members occupy a Board seat by virtue of the title or office held by the member. This is known as an ex officio Board seat. For example, Wisconsin law specifies an ex officio position on the Wisconsin Retirement Board that must be either the Commissioner of Insurance or an experienced actuary in the office of the Commissioner, who is designated by the Commissioner.

Any Board member who intends to resign should abide by the following process, as applicable:

Elected Members and Advisory Board Appointees

- In writing, notify the Chairperson of the Board on which you serve, or the highest-ranking Board member, and the Secretary (via the Board Liaison). Include the reason for resignation if possible, and the expected effective date of the resignation.

Appointed by the Governor

- In writing, notify the Chairperson of the Board on which you serve, or the highest-ranking Board member and the ETF Secretary (via the Board Liaison). Include the reason for resignation if possible, and the expected effective date of the resignation.
- In writing, notify the Governor's Office, with a courtesy copy to the Board Chairperson and the ETF Secretary.
- If applicable, inform your appointing body, such as the Executive Committee of the Wisconsin Counties Association or the Board of Directors of the League of Wisconsin Municipalities. These appointing bodies are responsible for providing names of potential Board members to the Governor.

Ex Officio

Qualification for an ex officio Board seat is by virtue of title or position. If you no longer hold the qualifying title or position, you must resign. However, if you still hold the qualifying title or position, but cannot continue to sit on the Board for any reason, you

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should inform the Chairperson of the Board on which you serve, or the highest-ranking member, and the ETF Secretary of the name of your designee.

If resignation is required:

- In writing, notify the Board Chairperson, or the highest-ranking Board member, and the ETF Secretary (via the Board Liaison). Include the reason for resignation if possible, and the expected effective date of the resignation.

For ETF internal use:

Presented*	Deferred Compensation Board Reviewed or Revised	Group Insurance Board Reviewed or Revised	Retirement Boards (ETF, TR, WR) Reviewed or Revised
12/10/2015	6/14/2018	5/16/2018	9/20/18

*Individual board procedures may vary.