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## ***Correspondence Memorandum***

**Date:** November 10, 2015

**To:** Employee Trust Funds Board  
Teachers Retirement Board  
Wisconsin Retirement Board

**From:** Steve Hurley, Director, Office of Policy, Privacy & Compliance

**Subject:** Procedures for Board Member Resignation

**This memorandum is for informational purposes only. No Board action is required.**

The procedures for board member resignation can vary, depending on whether the board member is elected, appointed or is ex officio. The attached procedures outline who to contact in the event of a resignation. This information will be included in the Board Governance Manual.

Staff will be at the Board meeting to answer any questions.

Attachment: Procedures for Board Member Resignation

Reviewed and approved by Pamela Henning, Assistant Deputy Secretary

*Pamela L Henning*

Electronically Signed 12/1/15

Board	Mtg Date	Item #
JM	12.10.15	3D



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## ***PROCEDURES FOR BOARD MEMBER RESIGNATION***

The [Board Member Qualification Policy](#) provides that a board member should resign if the board member is 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 [Conflict of Interest Policy](#) 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 to the ETF Board. 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 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 applicable board Chairperson 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 should inform the board Chairperson and the ETF Secretary of the name of your designee.

If resignation is required:

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