

MINUTES OF MEETING
STATE OF WISCONSIN
TEACHERS RETIREMENT BOARD

Thursday, March 13, 2008

Holiday Inn Hotel and Suites
1109 Fourier Drive
Madison, Wisconsin

BOARD PRESENT:

Wayne McCaffery, Chair
Lon Mishler, Vice-Chair
Dennis Panicucci, Secretary
Ted Bratanow
Mike Langyel
Dan Nerad
Tom Pedersen
Patrick Phair
Roberta Rasmus
Robin Starck
David Wiltgen

BOARD NOT PRESENT:

Steve Scheible
Robert Shaw

PARTICIPATING ETF STAFF:

Bob Conlin, Deputy Secretary
Lisa Ellinger, Deputy Administrator, Division of Insurance Services
Sari King, Administrator, Division of Retirement Services
Diane Poole, Director, Disability Programs Bureau
Rob Weber, Chief Legal Counsel
Ann McCarthy, Board Liaison

OTHERS PRESENT:

Anne Boudreau, Division of Retirement Services
Rhonda Dunn, Executive Assistant
Jean Gilding, Division of Retirement Services
Linda Owen, Division of Retirement Services
Deb Roemer, Division of Insurance Services
Matt Stohr, Director, Legislation, Communications, and Planning
Sharon Walk, Division of Management Services
Marilyn Wigdahl, Chair, WR Board and Chair, ETF Board

Wayne McCaffery, Chair, called the meeting of the Teachers Retirement Board (Board) to order at 1:05 p.m.

Board	Mtg Date	Item #
TR	6/26/08	1

CONSIDERATION OF MINUTES

Motion: Mr. Bratanow moved approval of the minutes of the December 13, 2007, meeting as submitted by the Board Liaison. Mr. Nerad seconded the motion, which passed without objection on a voice vote.

ELECTION COMMITTEE

Ms. King announced that the Election Committee certified the election results prior to the start of the Board meetings. She announced that the return rate of ballots was 32% for the annuitant teacher election and 13% for the technical college teacher election.

Ms. King advised the Board that Lon Mishler, was re-elected to his seat as the annuitant teacher representative, and that Tom Pedersen, was re-elected to his seat as the technical college teacher representative. Ms. King extended congratulations to Mr. Mishler and Mr. Pedersen.

ELECTION OF OFFICERS

Ms. King requested the action of the Board regarding the election of officers. A memorandum was provided to the Board, which included a list of current officers as well as a current Board member roster.

- CHAIR

Nomination: Mr. Bratanow nominated Lon Mishler to serve a one-year term as Chair of the Teachers Retirement Board. Mr. Panicucci seconded the nomination.

Motion: Hearing no further nominations, Mr. Langyel moved to close nominations and cast a unanimous ballot to elect Lon Mishler as Chair of the Teachers Retirement Board for a one-year term. Mr. Nerad seconded the motion, which passed without objection on a voice vote.

- VICE-CHAIR

Nomination: Mr. Bratanow nominated Dennis Panicucci to serve a one-year term as Vice-Chair of the Teachers Retirement Board. Mr. Wiltgen seconded the nomination.

Motion: Hearing no further nominations, Mr. Langyel moved to close nominations and cast a unanimous ballot to elect Dennis Panicucci to serve as Vice-Chair of the Teachers Retirement Board for a one-year term. Mr. Nerad seconded the motion, which passed without objection on a voice vote.

- SECRETARY

Nomination: Mr. Bratanow nominated Robin Starck to serve a one-year term as Secretary of the Teachers Retirement Board. Mr. Panicucci seconded the nomination.

Motion: Hearing no further nominations, Mr. Langyel moved to close nominations and cast a unanimous ballot to elect Robin Starck to serve a one-year term as Secretary of the Teachers Retirement Board. Mr. Nerad seconded the motion, which passed without objection on a voice vote.

David Wiltgen left the meeting at 1:13 p.m.

DISABILITY STATISTICS SUMMARY

Quarterly Report October 2007-December 2007 Lisa Ellinger, Deputy Administrator and Diane Poole, Disability Programs Director of the Division of Insurance Services referred the Board to the provided report.

Annual Report 2007 Ms. Poole briefed the Board on the annual report. In 2007, the Department completed disability benefit estimates for 771 participants, 242 disability benefit annuities were started, and 21 duty disability benefits were initiated. The Department approved 81.4% of the disability applications submitted. Of the annuities started, 54% were for females and 46% were for males. Ms. Poole explained that 30.4% of the disability applications were for participants aged 51-55 years. The most common disability causes in 2007 were orthopedic, neurology, and cancer.

CONSIDERATION OF ADMINISTRATIVE RULE

Mr. Weber discussed Clearinghouse Rule 07-062, regarding purchase of service credit under the Wisconsin Retirement System (WRS) with the Board. He provided the final draft report on this rule and explained that this rule brings together the Department regulations on purchased service into a single section of the Administrative Code. Mr. Weber explained that this rule has been revised since last presented to the Board to reflect current legislation and policy changes. He noted that the Group Insurance Board has already approved this report.

Motion: Mr. Nerad moved approval of the final draft report on Clearinghouse Rule 07-062. Ms. Rasmus seconded the motion, which passed without objection on a voice vote.

BOARD MEMBER CRITERIA

Mr. Conlin discussed the memo provided to the Board and indicated that it was requested by the Board in the context of examining the Board's diversity. The Board members consist of

elected members and Governor appointees. Wisconsin State statutes determine each individual Board seat criterion. There was no further discussion.

MISCELLANEOUS

Items for Future Discussion The Board members expressed interest in the Variable fund, Department contact information for member questions, and more legislation updates between Board meetings.

ADJOURNMENT

Motion: Mr. Starck moved adjournment. Mr. Phair seconded the motion, which passed without objection on a voice vote.

The meeting of the Teachers Retirement Board adjourned at 1:46 p.m.

Date Approved: _____

Signed: _____

Robin Starck, Secretary
Teachers Retirement Board