

**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: \_\_\_\_\_

Dennis Panicucci, Secretary  
Teachers Retirement Board