

**MINUTES OF DECEMBER 2, 2010, MEETING
STATE OF WISCONSIN
TEACHERS RETIREMENT BOARD**

DRAFT

Holiday Inn Hotel and Suites, Conference Room C
1109 Fourier Drive, Madison, WI

BOARD PRESENT:

Lon Mishler, Chair Mike Langyel, Vice-Chair Robin Starck, Secretary Sandra Claflin-Chalton Susan Harrison	Betsy Kippers Patrick Phair Roberta Rasmus Steve Scheible David Wiltgen
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BOARD NOT PRESENT:

Mary Jo Meier Dan Nerad	Tom Pedersen
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PARTICIPATING EMPLOYEE TRUST FUNDS (ETF) STAFF:

Dave Stella, Secretary Bob Conlin, Deputy Secretary Steve Hurley, Office of Policy, Privacy and Compliance	Sari King, Office of Communications and Legislation Sharon Walk, Board Liaison
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OTHERS PRESENT:

ETF Office of the Secretary: Rhonda Dunn, David Nispel ETF Office of Communications and Legislation: Matt Stohr ETF Office of Policy, Privacy & Compliance: Linda Owen, Lucas Strelow	ETF Division of Insurance Services: Lisa Ellinger ETF Division of Retirement Services: Anne Boudreau, Jean Gilding, Shawn Smith
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Lon Mishler, Chair, called the meeting of the Teachers Retirement (TR) Board to order at 11:29 a.m.

CONSIDERATION OF MINUTES

MOTION: Mr. Scheible moved approval of the minutes of the September 16, 2010, Board meeting as submitted by the Board Liaison. Ms. Kippers seconded the motion, which passed without objection on a voice vote.

Board	Mtg Date	Item #
TR	3.01.11	1

ANNOUNCEMENTS

Sari King, Office of Communications and Legislation, noted that there are two seats on the Board up for election. Since only two candidates expressed interest in the seats, it will not be necessary to conduct an election. However, the results will need to be certified by the Election Committee. Betsy Kippers and David Wiltgen volunteered to serve on the Election Committee.

DRAFT RULE FOR BOARD ELECTIONS

Steve Hurley, Director, Office of Privacy and Compliance, referred the Board members to his memo dated November 2, 2010 (*Early Draft of Proposed Administrative Rule for ETF and TR Board Elections*). Mr. Hurley indicated that the primary reason for amending the rule is to permit elections to be conducted electronically as well as utilizing paper ballots. It is expected that electronic voting will increase voter participation while decreasing costs. The new voting system would be designed to prevent voting by more than one means, i.e., someone could not send in a paper ballot as well as vote electronically.

The Board members discussed the proposed rule and provided Mr. Hurley with a number of suggestions including:

- Contact the nominees and notify them that their nomination has been accepted and will be placed on the ballot.
- Notify the candidates, by certified mail, of the results of the election.
- If there are several candidates competing for a number of open seats, clarify how the open seats are to be filled. For example, the candidates with the most votes will be placed in Seat A, the next highest will be placed in Seat B, etc.
- Include a reference to the Records Retention/Disposition Authorization that defines the guidelines the Department follows for retention of nominating petitions.

Mr. Hurley noted that the proposed rule would be presented to the Board for approval and that Board members would have another opportunity to comment.

REHIRED ANNUITANTS FOLLOW-UP

Mr. Conlin indicated that, similar to other states, it is possible that legislation related to the laws governing rehired annuitants could be introduced this legislative session or in future sessions and the Employee Trust Funds (ETF) Board may take a position on such a bill. In its capacity as an advisory Board to the ETF Board, the TR Board may want to make suggestions about the current law to help provide guidance on this subject to the ETF Board. The Board members discussed this and the following points were made:

- Board members need to keep in mind they have a fiduciary responsibility to the participants of the Wisconsin Retirement System. Political issues and public perception cannot overshadow the Board's responsibility to all WRS participants.

- The current policy can be difficult to enforce at times and this can lead to suspicion by the public.
- The flexibility of the current policy works well, especially for smaller school districts. Example: A teacher retires and a new teacher is hired. The new teacher works one day and quits. With the current system, the former teacher can be rehired if thirty (30) days have passed since his/her termination. Rehiring the former teacher is easier than trying to fill a position once the school year has started. Extending the length of time between when someone retires and is eligible to be rehired would make it difficult for school districts to fill positions in these types of situations.

Mr. Mishler thanked the Board members for their input and thoughts on this topic.

OPERATIONAL UPDATES

Mr. Mishler referred the Board members to the *Quarterly Disability Report* in their binders.

FUTURE ITEMS FOR DISCUSSION

No future items for discussion were mentioned.

ADJOURNMENT

Motion: Mr. Starck moved to adjourn the meeting. Mr. Langyel seconded the motion, which passed without objection on a voice vote.

The meeting of the Teachers Retirement Board adjourned at 12:12 p.m.

Date Approved: _____

Signed: _____

Robin Starck, Secretary
Teachers Retirement Board