

DRAFT

MINUTES

December 6, 2012

Teachers Retirement Board
State of Wisconsin



Location:

State Revenue Building – Events Room
2135 Rimrock Road, Madison, WI

BOARD MEMBERS PRESENT:

Lon Mishler, Chair
Michael Langyel, Vice-Chair
Robin Starck, Secretary
Sandra Claflin-Chalton
Susan Harrison
Jon Joslin
Betsy Kippers

Mary Jo Meier
Tom Pedersen
Patrick Phair
Roberta Rasmus
David Wiltgen

BOARD MEMBERS ABSENT:

None

PARTICIPATING EMPLOYEE TRUST FUNDS (ETF) STAFF:

Bob Conlin, Secretary
Rob Marchant, Deputy Secretary
Cherylynn Mullins, Board Liaison

Division of Retirement Services:
Matt Stohr, Administrator
ETF Legal Services:
David Nispel

OTHERS PRESENT:

ETF Division of Management Services:
Bill Christianson, Jack Loman,
Sharon Walk

ETF Division of Retirement Services:
Anne Boudreau

Lon Mishler, Chair, called the meeting of the Teachers Retirement Board (TR Board) to order at 11:30 a.m.

Board	Mtg Date	Item #
TR	3.7.13	1

CONSIDERATION OF MINUTES

MOTION: Mr. Phair moved approval of the June 21, 2012, minutes as submitted by the Board Liaison. Ms. Rasmus seconded the motion, which passed unanimously on a voice vote.

ANNOUNCEMENTS

Mr. Stohr noted that the upcoming TR Board election will have two available seats; the retired teacher seat and the technical college seat. There are three candidates for the retired teacher seat, so there will be an election in February. For the technical college seat, there was only one nomination filed and, therefore, an election is not necessary.

DISCUSSION/CONSIDERATION

TR Board Election Certification Committee

Mr. Marchant requested two volunteers for the TR Board Election Certification Committee. David Wiltgen and Robin Starck volunteered.

TR Board Appointment to the Employee Trust Funds Board (ETF Board)

Mr. Mishler referred to Mr. Marchant's November 21, 2012, memo regarding membership on the ETF Board (Ref. TR | 12.6.12 | 3B).

MOTION: Mr. Langyel moved to appoint Ms. Rasmus to a seat on the ETF Board effective immediately and to express the TR Board's intention of eventually appointing Ms. Rasmus for a 4-year term starting in May 2013. Ms. Kippers seconded the motion, which passed unanimously on a voice vote.

OPERATIONAL UPDATES

Feedback regarding the Joint Informational (JI) Meetings

Mr. Mishler asked Board members for feedback regarding the scheduling of Board meetings. He noted that the TR Board does not have a meeting every quarter but is required, by statute, to meet at least once each year.

The Board members agreed that many issues that were common to all three Boards were best addressed at the JI meeting. However, because some issues specifically relate to teachers, having an exclusive TR Board meeting when necessary facilitates the forum to address specialized issues and discussions unique to teachers.

The Board discussed concerns with allowing the boards that make up the JI meeting to transact business at the JI meeting. The Board asked that staff follow up, though, on the pro's and con's of drafting the minutes of the JI meeting to more formally describe the JI meeting as a meeting of each composite board.

FUTURE ITEMS FOR DISCUSSION

Mr. Mishler mentioned that Mr. Wayne McCaffery may not intend to continue as the TR Board representative on the State of Wisconsin Investment Board of Trustees (SWIB) and, therefore, the TR Board should consider a replacement. The individual must be a teacher and be aware and conscientious of the time commitment required for this position. He asked that Mr. McCaffery be invited to the next meeting to discuss what being a TR Board representative on SWIB entails.

ADJOURNMENT

Motion: Ms. Kippers moved to adjourn the meeting. Ms. Meier seconded the motion, which passed unanimously on a voice vote.

The Board meeting adjourned at 11:52 p.m.

Date Approved: _____

Signed: _____

Robin Starck, Secretary
Teachers Retirement Board