

**DRAFT**

# MINUTES

December 5, 2013

Teachers Retirement Board  
State of Wisconsin



**Location:**

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

---

**BOARD MEMBERS PRESENT:**

Michael Langyel, Chair  
Susan Harrison, Secretary  
Sandra Claflin-Chalton  
Jon Joslin  
Betsy Kippers  
Mary Jo Meier

Dennis Murphy  
Tom Pedersen  
Patrick Phair  
Roberta Rasmus  
David Wiltgen

---

**BOARD MEMBERS ABSENT:**

Robin Starck, Vice Chair

---

**PARTICIPATING EMPLOYEE TRUST FUNDS (ETF) STAFF:**

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

Division of Retirement Services:  
Matt Stohr, Administrator

---

**OTHERS PRESENT:**

ETF Division of Insurance Services:  
Deb Roemer  
ETF Division of Management Services:  
Sherry Etes, Jack Loman  
ETF Division of Retirement Services:  
Anne Boudreau  
ETF Office of Communications and  
Legislation: Kathryn Fields  
ETF Legal Services:  
David Nispel

ETF and WR Board Member:  
Mary Von Ruden  
ETF Board Member:  
Kimberly Hall  
WR Board Members:  
Steve Wilding  
Department of Administration:  
Mickie Waterman  
State Engineering Association:  
Bob Schaefer

---

Michael Langyel, Chair, called the meeting of the Teachers Retirement Board (Board) to order at 1:00 p.m.

**CONSIDERATION OF MINUTES**

Board	Mtg Date	Item #
TR	3.27.14	1

***MOTION: Ms. Rasmus moved approval of the June 20, 2013, minutes as submitted by the Board Liaison. Mr. Pedersen seconded the motion, which passed unanimously on a voice vote.***

## **ANNOUNCEMENTS**

Mr. Stohr updated the Board regarding the two board seats expiring on May 1, 2014. Discussion proceeded about the potential for a future election and possible timelines.

## **OPERATIONAL UPDATES**

Ms. Clafin-Chalton discussed her involvement and observations as a Board appointee to the State of Wisconsin Investment Board (SWIB). SWIB's goal is maintaining the integrity of the fund through targeted annual growth with reduced risk and controlling costs. She discussed current economic issues and the effects on the market. SWIB continues to find new investments opportunities and develop new strategies to meet the overall 7.2% rate of return.

The Board did not have questions regarding the quarterly disability annuity statistics report. (Ref. TR | 12.5.13 | 3B)

## **FUTURE ITEMS FOR DISCUSSION**

On behalf of board members who were unable to attend, Chair Langyel asked for information on the statutes that pertain to elected and appointed positions on the Board. Because this topic was in fact covered at today's meeting, Chair Langyel asked staff to follow up with absent Board members.

Mr. Stohr will follow up with Board members via email regarding the questions asked earlier today.

## **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 1:27 p.m.

Date Approved: \_\_\_\_\_

Signed: \_\_\_\_\_

Susan Harrison, Secretary  
Teachers Retirement Board