

DRAFT

MINUTES

September 16, 2020

Teachers Retirement Board

State of Wisconsin



Location:

Department of Employee Trust Funds
This meeting was held via teleconference.

BOARD MEMBERS PRESENT:

- | | |
|--------------------------|----------------------|
| Brent Grochowski, Chair | James Langkamp |
| Chris Heller, Vice Chair | Allison Pratt |
| Esther Ancel, Secretary | Tony Przybylski, Jr. |
| Adam Balz | David Schalow |

PARTICIPATING EMPLOYEE TRUST FUNDS (ETF) STAFF:

- | | |
|----------------------------------|---|
| Office of the Secretary: | Division of Retirement Services: |
| Bob Conlin, Secretary | Matt Stohr, Administrator |
| John Voelker, Deputy Secretary | Office of Policy, Privacy & Compliance: |
| Cherylynn Wilkins, Board Liaison | Laura Patterson, Policy Analyst |

OTHERS PRESENT:

- | | |
|---|---|
| ETF Division of Retirement Services: | ETF Office of Policy, Privacy & Compliance: |
| Anne Boudreau, Jim Guidry | Steve Hurley |
| ETF Office of Legal Services: | ETF Office of the Secretary: |
| Diana Felsmann, Dan Hayes, David Nispel | Lisa Gurley, Pam Henning, Tarna Hunter |

BOARD MEMBERS NOT PRESENT:

Amy Mizialko

Mr. Grochowski, Chair, called the meeting of the Teachers Retirement Board (Board) to order at 3:33 p.m.

CONSIDERATION OF MINUTES

MOTION: Ms. Pratt moved approval of the June 18, 2020, open session minutes as submitted by the Board Liaison. Mr. Przybylski seconded the motion, which passed unanimously on a voice vote

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TR	12.10.20	1

Announcements

Mr. Stohr provided the following announcements:

- Microsoft Teams is a new platform for board meetings that allows board members to see presenters and each other. ETF has been using Teams for several months and has had success with it;
- The schedule of the retirement board meetings from today and through tomorrow;
- Success with the online appointment scheduling software made available to members on the ETF website. The software allows members to self-schedule retirement appointments. This is ETF's first — of several — online access advancements for members that connects directly to the member's data. and
- Secretary Conlin's announcement that he will be stepping down as Secretary in March. The ETF Board will discuss recruitment for a new Secretary at tomorrow's meeting.

DISCUSSION AND CONSIDERATION

Designing a Wisconsin Retirement System (WRS) Governing Board

Ms. Patterson (Ref. TR | 9.16.20 | 3A) presented the following:

- The current WRS Board composition: Three boards with the Employee Trust Funds (ETF) Board being the primary board; the Teachers Retirement (TR) Board and the Wisconsin Retirement Board as supporting boards, with each having four appointments to the ETF Board.
- Reviewed the proposed single WRS Board: 6 elected, 5 appointed, 2 ex-officio members. This proposal allows for broader experience among board members. It will also allow for more qualified candidates and less likelihood of having a vacancy.
- Implementation considerations: Statutory language and administrative rule changes, transfer of disability annuity appeals, and the transfer of the State of Wisconsin Board (SWIB) appointments.

There was discussion regarding not having a specific technical college or Milwaukee School District teacher seat and expanding the annuitant seat to specifically state that the annuitant cannot be a teacher. After discussion, no changes were proposed.

Ms. Pratt expressed concern regarding board members who are not teachers potentially presiding over a teacher appeal without understanding the unique needs of the teacher. Mr. Conlin spoke to the proposed single board composition and how certain seats will be devoted to teachers and how all board members must act in the interest of all members. No changes were proposed.

The Board's final topic of discussion was the potential for legislative change to the Board's proposal in whole or in part. Mr. Conlin acknowledged that the Legislature can

change the Board's proposal, but the only way to change a board structure is through legislation.

MOTION: Mr. Langkamp moved to approve the inclusion of a proposal into ETF's 2021-2023 Biennial Budget that merges the Boards into a single board as presented by Ms. Patterson and for the Board chair on behalf of the Teachers Retirement Board, to co-author a letter to the Governor's office supporting the proposal. Mr. Heller seconded the motion, which passed unanimously on a voice vote.

ADJOURNMENT

MOTION: Ms. Pratt moved to adjourn the meeting. Ms. Ancel seconded the motion, which passed unanimously on a voice vote.

The Board meeting adjourned at 4:15 p.m.

Date Approved: _____

Signed: _____

Esther Ancel, Secretary
Teachers Retirement Board