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Correspondence Memorandum

Date: March 19, 2025

To: Teachers Retirement Board

From: Pam Henning, Assistant Deputy Secretary
Office of the Secretary

Subject: Appointment of the Teachers Retirement Board Representative to the State
of Wisconsin Investment Board

The Department of Employee Trust Funds (ETF) recommends the Teachers Retirement (TR) Board name its appointee to the State of Wisconsin Investment Board (SWIB).

On May 1, 2025, Dave Schalow's term on SWIB will expire. In addition, Mr. Schalow is resigning effective March 28, 2025, from both the TR Board and SWIB. Mr. Schalow has served on SWIB since March 21, 2019.

Section 15.76 (3) of the Wisconsin Statutes requires the TR Board to appoint one individual to SWIB. The individual must be a teacher participant (i.e., active teacher) in the Wisconsin Retirement System (WRS). The appointment is for a six-year term.

The Governor recently appointed Mr. J. Michael Collins to serve on the TR Board to replace Mr. Schalow's seat effective April 1, 2025. Mr. Collins has expressed an interest in being appointed to SWIB replacing Mr. Schalow and does have experience in consumer and personal finance. Mr. Collins is not able to attend the March board meeting due to being out of the country on work-related business but has provided a brief presentation regarding his background and reasons for his interest in serving as the TR Board representative on SWIB. The recorded presentation will be shared at the meeting.

The Board may choose to appoint Mr. Collins or consider another teacher participant for the position.

Staff will be at the Board meeting to answer any questions.

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