

DRAFT

MINUTES

March 27, 2025

Teachers Retirement (TR) Board

State of Wisconsin

Location:

Hill Farms State Office Building – Room N108
4822 Madison Yards Way, Madison WI 53705
9:00 a.m. – 9:15 a.m.



BOARD MEMBERS PRESENT:

Chris Heller, Chair
Adam Balz, Vice Chair
Allison Pratt, Secretary
Mike Abler
Michael Langyel

Amy Mizialko*
Andrew Moriarity*
Karl Morrin
David Schalow*

BOARD MEMBERS ABSENT:

Brent Grochowski
Dylan Helmenstine

Ryan Kamien
Tony Przybylski

PARTICIPATING EMPLOYEE TRUST FUNDS (ETF) STAFF:

Office of the Secretary:

John Voelker, Secretary
Diana Felsmann, Deputy Secretary
Pam Henning, Assistant Deputy Secretary
Kimberly Schnurr, Board Liaison

Division of Benefits Administration:

Patti Epstein, Chief Benefits Officer

OTHERS PRESENT:

ETF Staff:

Michelle Baxter, Anne Boudreau, Laura Brauer, Taylor DeBroux, Omar Dumdum*, Victor Dupuy, Sheila Gubin*, Michelle Hoehne, Tarna Hunter, Steve Hurley, Gene Janke, Julie Keal*, Cindy Klimke, Erin Kratcha*, Kyle Kundert, Mark Lamkins, Caroline Marsh*, Matthew Martinelli*, Noah Muhammad, Laura Patterson, Peter Rank, Marie Ruetten, Amelia Slaney, Tory Stietz*, Yikchau Sze, Barry Tucker, Amanda Williams, Kathryn Young, Julie Zheng*

* Attended virtually.

Board	Mtg Date	Item #
TR	10.02.25	2

Gabriel, Roeder, Smith & Company:

Jim Anderson, Mark Buis, Rich Koch

Legislative Audit Bureau:

Nathan Heimler, Erin Scharlau

State of Wisconsin Investment Board (SWIB):

Edwin Denson, Rochelle Klaskin, Todd Mattina

Employee Trust Funds Board:

Jen Flogel, Bill Ford, Beau James, Angela Miller, Michele Stanton, Steve Wilding

Wisconsin Retirement Board:

Ginny Dankmeyer*, Christy Schwan*, Tom Wegner

Mr. Heller, chair, called the meeting of the Teachers Retirement Board (Board) to order at 9:00 a.m. As some Board members were attending virtually, Ms. Schnurr, the board liaison, took roll call and confirmed quorum.

ANNOUNCEMENTS

Mr. Voelker announced the following:

- David Schalow submitted his resignation effective on March 28.
- Amy Mizialko's seat on the Board will expire on May 1.

Mr. Voelker presented Mr. Schalow and Ms. Mizialko with a resolution and thanked them for their time and dedication to the Board.

Ms. Epstein announced the following:

- Both of the new Board members, J. Michael Collins and Ingrid Walker-Henry, completed their new board member orientation on March 10.

CONSIDERATION OF OPEN MINUTES OF JUNE 20, 2024, MEETING ([Ref. TR | 03.27.25 | 2](#))

MOTION: Mr. Langyel moved to approve the open session minutes of the June 20, 2024, meeting, as presented by the Board Liaison. Mr. Abler seconded the motion, which passed unanimously on a voice vote.

ELECTION OF OFFICERS ([Ref. TR | 03.27.25 | 3](#))

MOTION: Mr. Abler moved to nominate the following slate of officers: Chris Heller as Chair, Adam Balz as Vice Chair, and Allison Pratt as Secretary of the Board. Mr. Morrin seconded the motion, which passed unanimously on a voice vote.

APPOINTMENT OF THE TR BOARD REPRESENTATIVE TO THE STATE OF WISCONSIN INVESTMENT BOARD ([Ref. TR | 03.27.25 | 4](#))

Ms. Henning said that Mr. Schalow's term on SWIB is expiring May 1, 2025, and he is resigning from the Board, effective on March 28, 2025.

Mr. Collins was recently appointed by the governor to the Board. Ms. Henning said he is eligible to be appointed as the Board representative to SWIB. Mr. Collins was not able to attend the Board meeting that day. He had provided a brief presentation regarding his background and interest in serving as the Board representative on SWIB to ETF, which was shared during the meeting.

Mr. Schalow said he supported Mr. Collins being appointed as the Board's representative to SWIB.

MOTION: Mr. Schalow moved to appoint J. Michael Collins as the TR Board appointee to SWIB. Mr. Balz seconded the motion, which passed on the following roll call vote:

Ayes: Abler, Balz, Heller, Langyel, Mizialko, Moriarity, Morrin, Pratt, Schalow.

Nays: None.

Absents: Grochowski, Helmenstine, Kamien, Przybylski.

OPERATIONAL UPDATES

The Board was reminded to turn in their completed "Verification of Completion Signature" page for the Wisconsin Public Records Training to Ms. Schnurr before April 10, 2025 ([Ref. TR | 03.27.25 | 5A](#)).

FUTURE ITEMS FOR DISCUSSION

Mr. Heller asked if there were any future items the Board wanted to discuss, but there weren't any.

ADJOURNMENT

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

The meeting adjourned at 9:15 a.m.

Date Approved: _____

Signed: _____

Allison Pratt, Secretary
Teachers Retirement Board