

**MINUTES OF MARCH 10, 2011, MEETING
STATE OF WISCONSIN
WISCONSIN RETIREMENT BOARD**

DRAFT

Holiday Inn Hotel and Suites, Conference Room C
1109 Fourier Drive, Madison, WI

BOARD PRESENT:

Wayne Koessler, Chair John David, Vice-Chair Mary Von Ruden, Secretary	Jamie Aulik Ted Nickel Herbert Stinski Michael Woodzicka
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PARTICIPATING EMPLOYEE TRUST FUNDS (ETF) STAFF:

Dave Stella, Secretary Bob Conlin, Deputy Secretary Sari King, Office of Communications and Legislation	Linda Owen, Office of Policy, Privacy & Compliance Diane Poole, Division of Insurance Services Sharon Walk, Board Liaison
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OTHERS PRESENT:

ETF Office of the Secretary: Rhonda Dunn, Cindy Gilles, David Nispel ETF Office of Communications and Legislation: Matt Stohr ETF Office of Policy, Privacy & Compliance: Steve Hurley	ETF Division of Insurance Services: Lisa Ellinger ETF Division of Retirement Services: Anne Boudreau Teachers Retirement Board Member: Susan Harrison
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Wayne Koessler, Chair, Wisconsin Retirement (WR) Board (Board), called the meeting to order at 12:30 p.m.

CONSIDERATION OF MINUTES OF PREVIOUS MEETING

Mr. David noted there was an error in the draft minutes of the September 16, 2010, Board meeting. The minutes showed that he was absent, although he in fact was present at the meeting. The meeting minutes will be revised by the Board Liaison.

MOTION: Ms. Von Ruden moved approval of the minutes of the September 16, 2010, Board meeting with the change as noted above. Mr. David seconded the motion, which passed without objection on a voice vote.

Board	Mtg Date	Item #
WR	9.15.11	1

ELECTION OF OFFICERS

Mr. Koessler requested the action of the Board regarding the election of officers. A memorandum was provided to the Board, which included a list of current officers as well as a current Board member roster.

MOTION: Ms. Von Ruden nominated Wayne Koessler for the position of Chair. Mr. Aulik seconded the motion.

MOTION: Hearing no further nominations, Ms. Von Ruden moved to close nominations and cast a unanimous ballot to elect Wayne Koessler as Chair of the Board. Mr. Woodzicka seconded the motion, which passed without objection on a voice vote.

MOTION: Ms. Von Ruden nominated John David for the position of Vice-Chair. Mr. Aulik seconded the motion.

MOTION: Hearing no further nominations, Ms. Von Ruden moved to close nominations and cast a unanimous ballot to elect John David as Vice-Chair of the Board. Mr. Woodzicka seconded the motion, which passed without objection on a voice vote.

MOTION: Mr. David nominated Mary Von Ruden for the position of Secretary. Mr. Woodzicka seconded the motion.

MOTION: Hearing no further nominations, Mr. David moved to close nominations and cast a unanimous ballot to elect Mary Von Ruden as Secretary of the Board. Mr. Woodzicka seconded the motion, which passed without objection on a voice vote.

APPOINTMENT OF WR BOARD MEMBER TO THE EMPLOYEE TRUST FUNDS (ETF) BOARD

Mr. Conlin referred the Board members to the memo at their places that described the two positions on the WR Board eligible to be appointed to the ETF Board (ref. WR | 03.10.11 | 4). WR Board members currently serving on the ETF Board are Mr. Koessler and Mr. David.

MOTION: Ms. Von Ruden nominated Wayne Koessler for the seat on the ETF Board under § 15.16 (1)(b)1. Mr. Stinski seconded the motion.

MOTION: Hearing no further nominations, Ms. Von Ruden moved to close nominations and cast a unanimous ballot to appoint Wayne Koessl to the ETF Board. Mr. Stinski seconded the motion, which passed without objection on a voice vote.

MOTION: Mr. Stinski nominated John David for the seat on the ETF Board under § 15.16 (1)(b). Ms. Von Ruden seconded the motion.

MOTION: Hearing no further nominations, Mr. Woodzicka moved to close nominations and cast a unanimous ballot to appoint John David to the ETF Board. Mr. Stinski seconded the motion, which passed without objection on a voice vote.

ADMINISTRATIVE RULE CHANGES

Ms. Owen noted that Clearinghouse Rule (CR) #10-137, concerning Spousal/Domestic Partner Consent, had been discussed at the Joint Informational (JI) meeting held earlier in the day. She asked if the Board members had any questions. Hearing none, she requested the Board's approval of the proposed rule.

MOTION: Mr. Woodzicka moved to approve CR #10-137. Mr. David seconded the motion, which passed without objection on a voice vote.

Ms. Owen stated that CR #10-138, concerning Power of Attorney, had also been discussed at the JI meeting. She offered the Board members an opportunity to ask questions about the rule and then requested their approval.

MOTION: Ms. Von Ruden moved to approve CR #10-138. Mr. David seconded the motion, which passed without objection on a voice vote.

OPERATIONAL UPDATES

Diane Poole, Director, Disability Programs Bureau, referred the Board members to the 2010 Benefit Annuity Statistics Report (ref. WR | 03.10.11 | 6Aii). She also provided a brief summary of the highlights of the report.

FUTURE ITEMS FOR DISCUSSION

The Board members discussed potential actuarial studies that may be conducted at the request of the Legislature. They asked that any studies be shared with the Boards.

Mr. David asked for examples of situations in which a special meeting of the Board would be held. Mr. Conlin noted that emergency meetings of the Board could be held by conference call or in person. Mr. Stella indicated that decisions on appeals would be

one instance in which a special meeting of the Board might be held. Special meetings might also be held when the Department needs the Board's approval on administrative rules that cannot wait until the next regularly scheduled meeting.

ADJOURNMENT

MOTION: Ms. Von Ruden moved to adjourn the meeting. Mr. Woodzicka seconded the motion, which passed without objection on a voice vote.

The Wisconsin Retirement Board meeting adjourned at 12:47 p.m.

Date Approved: _____

Signed: _____

Mary Von Ruden, Secretary
Wisconsin Retirement Board