

DRAFT

MINUTES

March 7, 2013

Wisconsin Retirement Board
State of Wisconsin

Location:

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



BOARD MEMBERS PRESENT:

Wayne Koessler, Chair
John David, Vice-Chair
Mary Von Ruden, Secretary
Jamie Aulik

Ted Nickel
Herbert Stinski
Steven Wilding

BOARD MEMBERS NOT PRESENT:

None

PARTICIPATING EMPLOYEE TRUST FUNDS (ETF) STAFF:

Bob Conlin, Secretary
Rob Marchant, Deputy Secretary
Cheryllynn Mullins, Board Liaison
Division of Insurance Services: Deb
Roemer, Arlene Larson

Division of Retirement Services:
Matt Stohr, Administrator
ETF Legal Services:
David Nispel, General Counsel

OTHERS PRESENT:

ETF Division of Management Services:
Bill Christianson, Jack Loman, Sharon
Walk, Liz Jones-Queensland, Pam
Henning
ETF Division of Retirement Services:
Anne Boudreau

ETF and TR Board Member: Roberta
Rasmus
TR Board Member: Tom Pedersen
Dave Stella, Retiree
Legislative Audit Bureau: Brian Geib

Wayne Koessler, Chair, Wisconsin Retirement (WR) Board (Board), called the meeting to order at 12:30 p.m.

Board	Mtg Date	Item #
WR	6.20.13	1

CONSIDERATION OF MINUTES OF PREVIOUS MEETING

MOTION: Ms. Von Ruden moved to approve the March 8, 2012, minutes of the Wisconsin Retirement Board meeting, as submitted by the Board Liaison. Mr. David seconded the motion, which passed unanimously on a voice vote.

ELECTION OF OFFICERS

MOTION: Mr. Stinski moved to elect the current slate of officers. Current Chair is Wayne Koessl, Vice-Chair is John David, and Secretary is Mary Von Ruden. Mr. Aulik seconded the motion, which passed unanimously on a voice vote.

DISCUSSION AND CONSIDERATION

WR Board Appointment to the Employee Trust Funds (ETF) Board

Ms. Von Ruden currently holds the WR Board seat on the ETF Board. There are two eligible Board members for this seat: Mary Von Ruden and Steve Wilding. Mr. Wilding stated he is not interested in this appointment at this time.

MOTION: Mr. David moved to appoint Mary Von Ruden to the seat on the Employee Trust Funds Board (ETF Board) under §. 15.16 (1) (b) 2., Wis. Stats., for a term commencing on May 1, 2013. Mr. Aulik seconded the motion, which passed unanimously on a voice vote.

WR Board Appointment to the State of Wisconsin Investment Board (SWIB)

Former ETF Secretary Dave Stella is the current WR Board appointee on SWIB. Mr. Marchant reminded the Board that Mr. Stella agreed to continue serving on SWIB until 2013 following his retirement from ETF in order to allow for a smooth transition period for the new Secretary. The WR Board traditionally appoints the Secretary of ETF to SWIB. The current term will expire on May 1, 2018.

Mr. Stella stated it has been his privilege to serve on SWIB since 2007. He affirmed the memo (Ref. WR | 3.7.13 | 4B) stating he was a firm believer in having the Secretary of ETF serve on SWIB, which ensures the tie between ETF and SWIB remains strong and consistent. The Secretary of ETF is a primary fiduciary along with the Board as fiduciaries of the Wisconsin Retirement System (WRS). As such, the Secretary represents the benefits side of the equation and it is important that his/her expertise be

provided to SWIB. He also noted that SWIB members make decisions that contain risk and directly affect the members of the WRS.

MOTION: Ms. Von Ruden moved to appoint ETF Secretary Bob Conlin to a seat on SWIB effective July 1, 2013. Mr. Nickel seconded the motion, which passed unanimously on a voice vote.

Clearinghouse Rule # 12-054: Technical and Minor Substantive Changes in Existing ETF Administrative Rules

Mr. Nispel reminded Board members about his presentation at the Joint Meeting of the Boards this morning and the memo (Ref. WR | 3.7.13 | 4C) regarding the changes ETF is proposing. Mr. Nispel has appeared before the WR Board to request approval of the Clearinghouse Rule.

MOTION: Mr. David moved to accept the final version of proposed Clearinghouse Rule # 12-054. Ms. Von Ruden seconded the motion, which passed unanimously on a voice vote.

OPERATIONAL UPDATES

Ms. Roemer referred the Board to the quarterly disability annuity statistics report (Ref. WR | 3.7.13 | 5A1). There were no questions.

Ms. Roemer proceeded with the annual disability annuity statistics memo (Ref. WR | 3.7.13 | 5A2) and provided the Board members with detailed information about the past year.

FUTURE ITEMS FOR DISCUSSION

Mr. Stinski requested an overview of current rules for duty disability benefits so that Board members would be better prepared to consider any future appeals. Ms. Roemer agreed to prepare a short training. Mr. Stohr reminded the Board of various videos on ETF's website which can answer some questions related to disability benefits and the appeals process in the meantime.

ADJOURNMENT

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

The meeting adjourned at 12:48 p.m.

Date Approved: _____

Signed: _____

Mary Von Ruden, Secretary
Wisconsin Retirement Board