



STATE OF WISCONSIN
Department of Employee Trust Funds
 Robert J. Conlin
 SECRETARY

Wisconsin Department
 of Employee Trust Funds
 PO Box 7931
 Madison WI 53707-7931
 1-877-533-5020 (toll free)
 Fax 608-267-4549
 etf.wi.gov

Correspondence Memorandum

Date: September 3, 2020

To: Employee Trust Funds Board
 Wisconsin Retirement Board
 Teachers Retirement Board

From: Laura Patterson, Office of Policy, Privacy & Compliance

Subject: Designing a WRS Governing Board

ETF requests the ETF Board, WR Board, and the TR Board approve the inclusion of a proposal into ETF’s 2021-2023 Biennial Budget that merges the Boards into a single board. Additionally, ETF requests the ETF Board, WR Board, and TR Board co-author a letter to the Governor’s office supporting the proposal.


This presentation provides a fourth session for the three retirement boards to discuss transitioning into a single board. This presentation is the culmination of three other educational sessions made to the WRS Governing Boards: [Designing a Model WRS Board Presentation – June 2020](#)), [Composition of the Governing Boards – March 2020](#) and [Structure of the Governing Boards – September 2019](#).

In June 2020, ETF provided a presentation to each of the Boards regarding a proposed 13-member board. The proposed board includes two ex officio members, five gubernatorial appointees, and six members elected by WRS constituents. Each of the Boards approved continuing the merger discussion but did not settle on a final Board composition. After the June meetings, ETF solicited additional feedback on board composition. Based on feedback, ETF changed the composition of the proposed Wisconsin Retirement System Board to allow for broader representation and skill sets among the appointed positions as illustrated on slide 10 of the presentation (Ref. JM | 9.17.20 | 3A). These changes may also facilitate the appointing authority’s ability to identify individuals to serve in these positions. Seat changes and board member comments will be further discussed at the September Board meetings.

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

Reviewed and approved by Steve Hurley, Director, Office of Policy, Privacy, and Compliance

Electronically Signed 9/3/20



Board	Mtg Date	Item #
JM	9.17.20	3C
TR	9.16.20	3A
WR	9.17.20	3A
ETF	9.17.20	4A