

MINUTES OF MEETING
STATE OF WISCONSIN
TEACHERS RETIREMENT BOARD

Thursday, December 15, 2005

Sheraton Madison Hotel
706 John Nolen Drive
Madison, Wisconsin

BOARD PRESENT:

Ted Bratanow
Suzanne Doemel, Vice-Chair
Michael Langyel
Wayne McCaffery, Chair
Lon Mishler, Secretary
Dennis Panicucci
Tom Pedersen
Roberta Rasmus
Robert Shaw
James Tripp

BOARD NOT PRESENT:

Dan Nerad
David Wiltgen

PARTICIPATING ETF STAFF:

Eric Stanchfield, Secretary
Dave Stella, Deputy Secretary
Sari King, Administrator, Division of Retirement Services
Linda Owen, Division of Retirement Services
Diane Poole, Director, Disability Programs Bureau
Robert Weber, Chief Legal Counsel
Linda Esser, Board Liaison

OTHERS PRESENT:

John Brown, Employee Trust Funds Board
Rhonda Dunn, Executive Assistant
Jorge Gomez, Commissioner of Insurance
Audrey Koehn, Division of Retirement Services
Tom Korpady, Division of Insurance Services
Peg Narloch, Division of Insurance Services
Mary Pierick, Division of Insurance Services
Deb Roemer, Division of Insurance Services
Sharon Walk, Board Liaison
Marilyn Wigdahl, Chair, Wisconsin Retirement Board and
Employee Trust Funds Board

Wayne McCaffery, Chair, Teachers Retirement Board (Board), called the meeting to order at 1:00 p.m.

CONSIDERATION OF MINUTES OF PREVIOUS MEETING

Motion: Ms. Doemel moved approval of the minutes of the September 22, 2005, meeting. Mr. Shaw seconded the motion, which passed without objection on a voice vote.

ELECTION COMMITTEE

Ms. King asked for two volunteers to serve on the Election Committee (Committee). The Committee will meet 30 minutes prior to the Joint Informational Meeting on March 30, 2006. The Committee will certify the ballots and verify the new board members. Mr. Langyel and Ms. Doemel volunteered and were appointed to the Committee.

DISABILITY STATISTICS SUMMARY REPORT

Wisconsin Retirement System (WRS) Disability Benefit Annuity Statistical Report (2005: September-October-November) Ms. Poole reviewed the report that was provided to the Board. She pointed out that 100% of disability applications for the Teachers Retirement Board were approved during the period of September-November.

Teacher applications submitted by age indicated that 40% of the disability applicants were in the 51-55 age group and 33% were in the 56-60 age group. The most frequent disability reported were cancer and neurology (27%).

MISCELLANEOUS

Ms. King had no miscellaneous matters to report and asked for input from the Board.

Mr. Panicucci mentioned that he had recently participated recently in the Certificate of Achievement in Public Plan Policy (CAPPP) program. The program is offered by the International Foundation Employee Benefit Plans (IFEPP). The program strives to educate and improve the skills of public plan pension program administrators, trustees and board members around the world. Mr. Panicucci felt the classes were very beneficial.

Secretary Stanchfield encouraged Board members to talk to him if they are interested in CAPPP. A CAPPP schedule of programs will be shared with the Board. However, due to budgetary limitations not all members will be able to attend.

Mr. Langyel asked for information on political issues affecting the WRS. A discussion followed regarding benefits for public employees and the political climate.

Ms. Rasmus suggested that the Board be provided highlights on Government Accounting Standards Board (GASB) 45 for a future educational topic. Secretary Stanchfield briefly described GASB 45 and agreed that this would be a good presentation topic.

Mr. McCaffery mentioned that Secretary Stanchfield has been modest about his role in creating, developing and helping administer the CAPP program. Secretary Stanchfield thanked Mr. McCaffery and indicated he has recently been elected as the first public employee to be on the four member IFEBP executive committee. He felt it was an honor to be elected as the IFEBP provides meaningful educational opportunities for trustees and staff.

ADJOURNMENT

Motion: Mr. Langyel moved adjournment. Mr. Shaw seconded the motion, which passed without objection on a voice vote.

The meeting of the Teachers Retirement Board adjourned at 1:25 p.m.

Date Approved: _____

Signed: _____

Lon Mishler, Secretary
Teachers Retirement Board