



October 9, 2015

Honorable Scott A. Neitzel
Secretary of Department of Administration
101 East Wilson Street, 10th Floor
Madison, WI 53703

Dear Mr. Secretary:

This is in response to the September 14, 2015 memorandum we received from you regarding the requirements of s. 15.04 (1) (d) of Wisconsin State Statutes. The statutes call for agencies to file a biennial report on the performance and operations during the preceding biennium and report on projected goals and objectives. Consistent with the previous years' practice, SWIB does not plan to file a separate biennial report as we already exceed the statute's reporting requirements with the following reports:

- Annual Fiscal Year Report and Schedule of Investments. We release both reports simultaneously after the Legislative Audit Bureau completes its annual financial audit of the funds we manage, normally in June. We distribute copies to the Governor, Legislature and public and post them on our website.
- Annual Goals, Strategies and Performance Report. [s. 25.17 (17m), Stats.] This report provides extensive information about the Board's investment goals and strategies, investment costs, specific funds and types of investments, comparison with peers, and performance data. By statute, this report is based on a calendar year rather than a fiscal year. SWIB provides this report to the Legislature and also distributes it to the public.
- In addition to the financial audits, the Legislative Audit Bureau (LAB) also conducts a biennial management and performance evaluation audit of the Board's policies and management practices. This report is available on LAB's website, and SWIB also distributes it to interested parties.

With respect to developing flexible schedules and permanent part-time positions, SWIB is currently providing these options to staff and continues to make them available in order to maximize productivity as situations arise.

Rather than providing DOA with PDF copies of the reports when they are available, we suggest that DOA include a link to our website (www.swib.state.wi.us/publications.aspx). That will give interested parties access to the reports as soon as they are released, plus archived reports from prior years and other publications that we have prepared.

Please let me know if you have questions or need further information.

Sincerely,

A handwritten signature in blue ink, appearing to read "Michael Williamson", is written over a blue ink scribble.

Michael Williamson
Executive Director

cc: Tracy Williamson
WI State Legislature
Mickie Waterman