

How is the Investment Board governed?

The SWIB Board of Trustees consists of nine members meeting specific requirements, such as financial or investment experience. Trustees establish investment policies, establish each portfolio and monitor performance. Trustees have a fiduciary responsibility to act solely in the interest of Wisconsin Retirement System (WRS) participants.

They also appoint the executive director of the Investment Board, who oversees staff, develops and recommends policies for Board adoption, and ensures adherence to state law and guidelines. Meeting information is available at the SWIB website at www.swib.state.wi.us. Current members are:

- ◆ James Senty, chair, *public member*
- ◆ Thomas J. Boldt, vice chair, *public member*
- ◆ David A. Stella, secretary, *non-educator participant in WRS*
- ◆ Bruce Colburn, *public member*
- ◆ David Geertsen, *local government member*
- ◆ David Kruger, *public member*
- ◆ William H. Levit, Jr., *public member*
- ◆ Wayne McCaffery, *educator participant in the WRS*
- ◆ Mike Huebsch, *Department of Administration*

BOARD MEMBERSHIP:

All public members are appointed by the Governor to serve a six-year term. The board membership is comprised of the following:

- Six public members appointed by the Governor and confirmed by the State Senate including:
 - Four with at least 10 years investment experience.
 - One with at least 10 years financial experience and who works for a local government participant in the Local Government Investment Pool.
 - One additional member.
- Educator participant in the WRS appointed by the Teachers Retirement Board.
- Non-educator participant in WRS appointed by the Wisconsin Retirement Board.
- Secretary of the Department of Administration or designee.

Investment Board Overview

The Investment Board was created under section 15.76 of the statutes. The Board's duties as manager of the State's trust funds are provided in chapter 25 of the statutes. Overall policy for the Investment Board is established by the Board of Trustees.

Monthly board meetings are held at the SWIB offices, typically the second Wednesday of each month. However, meeting dates are subject to change and are listed at <http://www.swib.state.wi.us/meetings.aspx>.

Contact SWIB

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SWIB Board of Trustees



Thomas Boldt



Bruce Colburn



David Geertsen



Mike Huebsch



David Kruger



William Levit, Jr.



Wayne McCaffery



James Senty



Dave Stella

Thomas Boldt is president of The Boldt Group, Inc. and chief executive officer of The Boldt Company, Appleton. Boldt oversees a multimillion dollar construction holding company. He received a bachelor's degree from St. Olaf College and studied at l'Universite de Paris III – France and L'Institut Catholique – Paris.

Bruce Colburn, of Milwaukee County, is director of the Central States Property Services Division for the Services Employees International Union (SEIU). He has served as a trustee and fiduciary for several trust funds, including the Milwaukee County Transit System pension funds, and was previously in a limited partnership investing in real estate properties.

David Geertsen is finance director for Kenosha County. Geertsen was also an auditor for the Wisconsin Department of Health and Family Services. He is a certified public accountant and graduate of the University of Wisconsin – Parkside.

Mike Huebsch was appointed secretary of the Department of Administration January 3, 2011, and previously served in the Wisconsin State Assembly for 16 years, including two as the Assembly Majority Leader and two as the Assembly Speaker. He also served on the La Crosse County Board and as the national sales director for a Western Wisconsin printing company. He attended Oral Roberts University in Tulsa, Oklahoma.

David Kruger is chief executive officer and owner of The Fiore Companies. Prior to joining the Fiore Companies in 1984, he was a partner with DeWitt, Ross & Stevens specializing in

real estate, tax and corporate law. A licensed real estate broker, he received a bachelor's degree in finance and doctor of law degree from the University of Wisconsin - Madison.

William Levit, Jr. is a partner in the Milwaukee office of the law firm of Godfrey & Kahn, S.C., where he is a member of the Board of Directors. He has extensive litigation, arbitration and mediation experience. Levit is a Magna Cum Laude graduate of Yale University and Harvard Law School.

Wayne McCaffery formerly taught economics at Stevens Point Area Senior High and at the university level. He is a chartered mutual fund counselor. McCaffery graduated from the University of Wisconsin - Stevens Point where he also received a master's degree. He is a member of the Teachers Retirement Board and the Employee Trust Funds Board.

David Stella, secretary of the Department of Employee Trust Funds (ETF), has more than 30 years of public service in Wisconsin. He was deputy secretary of ETF from 2003 to 2007. He was executive director of the Denver Public Schools Retirement System from 2001 to 2003 after serving as head of ETF retirement services from 1986 to 2001. He holds a bachelor's and master's degree from the University of Wisconsin – Madison.

James Senty of La Crosse serves as Board chair and has been on the Board of Trustees since January 2001. He is president of Midwest Gas Companies in La Crosse and chairman of the Board of Park Bank in Madison. He graduated from the University of Wisconsin - Madison.