



Wyoming Retirement System

Partnering to Build Financial Security for Members and their Families

Mark Gordon
Governor

David Swindell
Executive Director

MINUTES OF THE JUNE 26th 2025 SPECIAL MEETING

The Wyoming Retirement System (WRS) Governance Committee held a special meeting on June 26, 2025 via Zoom.

Board Members present via Zoom: Mr. Tom Chapman (Chair), Mr. Eric Nelson (Vice Chair), Mr. Paul O'Brien, Mr. Robert Leibrich, Dr. Lesley Travers and Mr. Jeremy Smith.

Wyoming Retirement System Staff present via Zoom: Mr. David Swindell, Ms. Rachel Kelley and Ms. Chandler Koenig.

Dr. Lesley Travers, Governance Committee Chair, convened the meeting at 9:38 a.m. The primary purpose of the committee meeting was to discuss the Board Policy Manual review schedule, the proposed WRS Budget and Legislative outreach for the August 2025 Board Meeting.

Dr. Travers turned the meeting over to Ms. Kelley. Ms. Kelley outlined the assigned Governance Policies within the Board Policy Manual due for review prior to the August Board Meeting. Mr. O'Brien provided the committee with an AI summary outlining key elements of a Public Pension Policy Manual. Ms. Kelley recommended that she and Ms. Koenig cross-reference the AI summary with the current Board Policy Manual and identify any areas that require attention. Ms. Kelley requested commentary from the Committee members on the policies under review. Conversation ensued regarding reworking the language within the policies. Dr. Travers suggested forming a subcommittee to review the language and provide recommendations to the full Committee before presenting any changes to the Board. Mr. Nelson agreed and commented on the need for the language to be more policy-based.

Dr. Travers appointed herself, Mr. O'Brien, Ms. Kelley and Ms. Koenig to the Policy Review subcommittee. The subcommittee will review the policies and report back to the Committee on areas that require refinement.

Ms. Kelley transitioned the discussion to the WRS planned budget request. Ms. Kelley then turned the meeting over to Mr. Swindell. Mr. Swindell went over the budget review process and noted key budget dates occurring over the next several months. Mr. Swindell then identified the proposed new positions and reclassifications that will be included in the budget request. Areas within the agency that require more support were recognized. An organizational chart outlining the personnel changes requested was presented to the Committee. Mr. Chapman stated his strong support for the proposed new positions and reclassifications. He requested strategy

recommendations to help achieve the budgetary goals. Conversation ensued regarding the best approach to the budget request presentation and potential outcomes. Mr. Smith noted the importance of consistency in our budget request with respect to prior budgets. The Committee agreed with the proposed personnel changes and further recommended that an Investment Office Support Specialist position be included in the budget request.

Ms. Kelley briefly commented on potential Legislative Outreach for the August Board Meeting. Ms. Kelley requested the Committee members outline their expectations for outreach prior to the meeting and advise the WRS staff on the next course of action.

The Special Meeting of the WRS Governance Committee adjourned at 10:39 a.m.