



# STATE OF WISCONSIN Assembly Journal

## Ninety-Fifth Regular Session

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FRIDAY, May 4, 2001

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The Chief Clerk makes the following entries under the above date:

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### INTRODUCTION AND REFERENCE OF PROPOSALS

Read first time and referred:

#### Assembly Resolution 29

Relating to: the life and public service of Michael Joyce.

By Representatives Jensen, Jeskewitz, Wasserman, McCormick, Walker, Rhoades, Vrakas, Krawczyk, Musser, Townsend, Owens, Nass, Ryba, Ladwig, Urban and Stone.

To calendar.

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### SPEAKER'S APPOINTMENTS

**DATE:** May 4, 2001  
**TO:** Representative Montgomery  
**FROM:** Adam Peer, Legislative Assistant  
Speaker Scott R. Jensen  
**SUBJECT:** Appointment of Representative Montgomery to the Joint Committee on Finance

Speaker Jensen has temporarily appointed you to the Joint Committee on Finance per Assembly Rule 9. This appointment is effective today and shall terminate at midnight. You will temporarily replace Representative Albers on the committee who will miss the proceedings due to illness. I certify that this electronic document with digital signature reflects the appointment made by Speaker Scott R. Jensen. Thank you in advance for your service.

If you have any questions, please feel free to contact me. Thank you again for your service to the people of Wisconsin and the Assembly.

### COMMUNICATIONS

May 4, 2001

John A. Scocos  
Assembly Chief Clerk

Dear John Scocos:

I am requesting that my name be removed as cosponsor of Assembly Bill 362, relating to: the possession and sale of fireworks, enforcement by the state traffic patrol of restrictions on the possession and use of fireworks, and limiting seizure of certain fireworks for law enforcement purposes.

This legislation has been dramatically modified between its circulation for cosponsors to its introduction. Thank you.

Sincerely,  
*JIM KREUSER*  
State Representative

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### REFERRAL OF AGENCY REPORTS

State of Wisconsin  
Investment Board  
Madison

April 23, 2001

To the Honorable, the Legislature:

Pursuant to ss. 25.17 (14r), Stats., I have attached copies of SWIB's recently revised Investment Guidelines, the Risk Committee mandate and a summary of the changes.

This is the first extensive review of the Guidelines in a decade. The revisions were adopted after an extensive and in-depth review undertaken by Trustees and staff with the assistance of an outside consultant.

The revisions incorporate actions by the Board's Strategic Planning Committee modifying SWIB's management structure to follow more closely best practices used at top-performing pension funds. The changes also implement recommendations made by outside counsel and make the clear delineation between the role of Trustees as governing fiduciaries and staff as managing fiduciaries. Price Waterhouse had also suggested these changes a few years ago after their audit of Private Placement Division.

We have marked substantive changes or new provisions to the documents. If you have any questions or comments, please contact me.

Sincerely,  
*PATRICIA LIPTON*  
Executive Director

Referred to committee on **Ways and Means**.

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State of Wisconsin  
Department of Administration  
Madison

April 26, 2001

To the Honorable, the Legislature:

This report is transmitted as required by sec. 20.002(11)(f), Wis. Stats. (for distribution to the appropriate standing committees under sec. 13.172(3), Wis. Stats.), and confirms that the Department of Administration has found it necessary to exercise the "temporary reallocation of balances" authority provided by this section in order to meet payment responsibilities and cover resulting negative balances during the month of March 2001.

On March 1, 2001 the **Wisconsin Health Education Loan Repayment Fund** balance was -\$5 thousand. This shortfall increased to -\$7 thousand on March 2, 2001, to -\$8 thousand on March 23, 2001, and continued into the month of April. As

of the date of this letter, it has been resolved. This shortfall was due to the timing of revenues.

On March 1, 2001 the **Utility Public Benefits Fund** balance was -\$2.76 million. This shortfall increased to -\$2.85 million on March 2, 2001 and continued until March 6, 2001 when the balance reached \$425 thousand. This shortfall was due to the timing of revenues.

On March 26, 2001 the **Wisconsin Lottery Fund** balance was -\$595 thousand. This shortfall increased to -\$4.51 million on March 29, 2001, decreased to -\$449 thousand on March 30, 2001, and continued into the month of April. As of the date of this letter, it has been resolved. This shortfall was due to the timing of revenues.

The Wisconsin Health Education Loan Repayment Fund, Utility Public Benefits Fund, and Wisconsin Lottery Fund shortfalls were not in excess of the statutory interfund borrowing limitation and did not exceed the balances of the Funds available for interfund borrowing.

The distribution of interest earnings to investment pool participants is based on the average daily balance in the pool and each fund's share. Therefore, the monthly calculation by the State Controller's Office will automatically reflect the use of these temporary reallocations of balance authority.

Sincerely,  
*GEORGE LIGHTBOURN*  
Secretary

Referred to committee on **Ways and Means**.