

Retirement System

❖ *Mission and philosophy*

The mission of the Wyoming Retirement System (WRS) is to administer the five legislatively mandated retirement programs and the Prudential Life Insurance Program in a professional, ethical, economical and responsive manner for the benefit of the more than 60,000 retirement program members, consistent with Wyoming Retirement Board policies, all applicable laws and rules and regulations and with the vision, philosophy and functional goals established by the state for the operation of state and local governments and to administer the legislatively mandated Social Security program in the same professional, ethical, economical and responsive manner for the benefit of Wyoming public employers and public employees.

❖ *Results of outcomes*

The Wyoming Retirement Board approved the adoption of two rules: Chapter 18 Refund Rule and Chapter 19 Spousal Signature Rule. Chapter 18 Refund Rule recommended that the date for issuing terminating member refunds be changed from the first Friday following the 17th day of each month to the first Monday following the 17th day of each month. Chapter 19 Spousal Signature Rule recommended that a spouse's signature be required when any changes in a WRS member's retirement package are made, i.e. beneficiary changes, refund changes, etc. Both of these rules were acknowledged and were approved by the Governor and Secretary of State.

The Wyoming Retirement System issued a request for proposal (RFP) for a non-United States developed market investment equity investment manager. The Wyoming Retirement System Board interviewed five investment manager firms, with the selection of the Bank of Ireland Asset Management (U.S.) Limited. Another RFP was issued for a mid/small cap equity investment manager with interviews and selections to be completed in fiscal year 2000.

During fiscal year 1999, legislation was passed that increased the Wyoming Retirement System's COLA (cost of living adjustment) from 2 percent to 2.5 percent, and the Warden and Patrol COLA increased from 1 to 1.5 percent. Also passed was a bill that would allow the Volunteer Fire members, in case of death, to receive refunds of \$5,000 or their entire contributions, whichever was greater.

Wyoming Retirement System staff presented more than 20 retirement seminars during the past year with over 1,000 participants.

With the Wyoming Retirement System integrating a new computer program, staff procedures and the redefin-

General information

Gerald W. Fox, Director

Agency contact

Kimberly Goodmay
307/777-7691, fax 307/777-5995
Herschler Building, First Floor East
122 West 25th St.
Cheyenne, WY 82002
kgoodm@missc.state.wy.us

Year established

Founded as a state teacher's retirement program in 1943, merged with state employees in 1953

Statutory references

W.S. 9-3-403

Number of authorized personnel

18 full-time

Organizational structure

Four divisions: Active, Administration, Benefits, Finance

Clients served

Public employees, school districts, university and community college faculty and employees, volunteer firefighters, paid firefighters, Wyoming Highway Patrol, Game and Fish Wardens, some law enforcement officers, Capitol Police, judges

Budget information

\$1,115,697

ing of specific needs has been a top priority with WRS. With the use of this computer program, staff will be able to assist members with greater efficiency. The program is scheduled to be up and running prior to Jan. 1, 2000.

❖ ***Strategic plan changes***

Changes are as outlined in the strategic plan.

Retirement System organization chart

