

# **WELS Retirement Program Commission**

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## **Member Qualifications and Duties**

### **Essential position qualifications of all boards and commissions:**

- Must be an active male member in good standing in a Wisconsin Evangelical Lutheran Synod (WELS) congregation.
- Faithful to the Holy Scriptures and the Lutheran Confessions.
- Supportive of the synod's Constitution, Bylaws, and policies.
- Knowledgeable of the operation and structure of the synod.
- Have demonstrated experience in administration combined with the ability to delegate responsibilities.
- Committed to the work of WELS and the board or commission.
- Knowledge and skills in one or more areas of board governance and management: finance, investment, trust, and legal, etc.
- Willing to embrace the board or commission's mission of leadership in the synod.
- Have a reputation within his profession and the WELS community that would serve to enhance the image of WELS.
- Able to attend quarterly board meetings held at synod administration offices.
- Able to participate in board teleconferences scheduled between the attended meetings.

### **Additional qualifications specific to WELS Retirement Program Commission:**

- Lay member
  - Well-developed general business background with knowledge of human resources and benefit policy issues, insurance/risk management, legal, actuarial or financial investment/planning practices.
  - Willingness and capability to serve at the discretion of the WELS Synodical Council for up to four consecutive three-year terms.
- Called member
  - Certified teacher, staff minister, or pastor in good standing in WELS as determined by the WELS Conference of Presidents.
  - Strong interest and history of serving WELS entities in addition to regular call duties.
  - General interest and knowledge of benefit issues pertaining to WELS workers.
  - Willingness and capability to serve at the discretion of the WELS Synodical Council for up to four consecutive three-year terms.

### **Duties:**

- General
  - Stays informed of commission work through pre-meeting review of minutes and reports.
  - Actively participates in meeting discussion and decision processes.
  - Builds collegial working relationship with other commission members and contributes to consensus-building activities.

- Planning
  - Carries out the work of the commission as specified in the WELS Constitution and Bylaws and the WELS Pension Plan and WELS Shepherd Plan documents.
  - Recommends to the Synodical Council a WELS planning philosophy related to retirement benefits and reviews management's performance in achieving it.
  - Annually assesses the external environment related to the commission's work and the WELS strategy in relation to it.
  - Annually reviews plans for funding the benefit planning strategy of WELS.
  - Annually reviews the budget as related to the commission's work and responsibilities.
  
- Organization
  - Monitors, advises, supports, and, when necessary, recommends to Synodical Council changes in management of Benefit Plans Office (BPO).
  - Is assured that management succession is properly provided.
  - Is assured that the status of organizational strength and manpower planning is equal to the requirements of the long-range goals.
  - Proposes potential commission members to Synodical Council and assists in filling vacancies as needed.
  - Annually reviews the performance of the commission and take steps to improve its performance.
  
- Operations
  - Reviews the results achieved by management as compared with the WELS benefit philosophy, annual and long-range goals, and the performance of similar institutions.
  - Is certain that the financial structure of the WELS Pension Plan and the WELS Shepherd Plan are adequate for their respective current needs and long-range strategies.
  - Provides candid and constructive criticism, advice, and comments.
  - Approves major actions of the Benefit Plans Office, such as capital expenditures and major program and service changes.
  
- Audit
  - Is assured that the commission and its committees are adequately and currently informed—through reports and other methods—of the condition of the WELS Pension Plan and WELS Shepherd Plan and their operations.
  - Is assured that published reports properly reflect the operating results and financial condition of the WELS Pension Plan and WELS Shepherd Plan.
  - Determines that management has established appropriate policies to define and identify conflicts of interest and is diligently administering and enforcing those policies.
  - Appoints independent auditors in consultation with the WELS Accounting Oversight Committee.
  - Reviews compliance with relevant material laws affecting the WELS Pension Plan and WELS Shepherd Plan and their operations.