

**EMPLOYEES' RETIREMENT SYSTEM OF THE CITY OF MILWAUKEE
ANNUITY AND PENSION BOARD**

Minutes of the Administration and Operations Committee Meeting
held April 21, 2016

The meeting was called to order at 9:03 a.m.

Committee Members Present: Martin Matson
 Carmelo Patti, Chair

Committee Members Not Present: Gerald Pace (arrived 9:06 a.m.)

ERS Staff Present: Bernard J. Allen, Executive Director
 Beth Cleary, Deputy Director
 David Silber, Chief Investment Officer
 Melody Johnson, Chief Financial Officer
 Venkat Manchu, Functional Applications Manager
 Manny Raynal, Senior Systems Administrator
 Mary Turk, Business Operations Analyst
 Jan Wills, Board Stenographer

Others Present: Terry Siddiqui, DS Consulting.

IT Projects Portfolio. As a matter of information, Committee members received a copy of the ERS IT Portfolio Report, dated April 21, 2016. Mr. Manchu, Mr. Raynal and Mr. Siddiqui spoke on the IT projects which are in progress, including the FileNet P8 Upgrade Implementation, Windows Server Upgrade, and various MERITS Optimization projects. All other IT projects/tasks are on schedule and proceeding with no issues.

Organizational/Personnel Update. As a matter of information, Committee members received a copy of the Organizational/Personnel Update, dated April 21, 2016. Ms. Cleary reported that the ERS Reclasses and Reorganizations are still in progress. She stated the staff is working with the DER to fill the Records Technician II and Pension Specialist Senior positions as well as other promotional/transfer positions in 2016.

Approval of Addendum to Ice Miller LLP Contract for Legal Services. As a matter of information, Committee members received a copy of an Addendum, including Exhibit A. Ms. Cleary spoke about the Ice Miller contract and stated the addendum extends the time and funds for Ice Miller's tax consultation and legal services. It was moved by Mr. Matson and seconded by Mr. Pace, and unanimously carried, to approve the addendum.

ERS 2017 Draft City Budget Request. As a matter of information, Committee members received a copy of the 2017 Draft City Budget Request, dated April 14, 2016. Ms. Johnson presented the draft for the ERS 2017 budget stating the request decreased by \$1.66 million from the 2016 authorized budget due to a decrease in investment manager fees and fringe rate. The committee recommends Board approval for the ERS 2017 budget request.

There being no further business, Mr. Patti adjourned the meeting at 9:23 a.m.

Bernard J. Allen
Secretary and Executive Director

(NOTE: All proceedings of the Annuity and Pension Board Meetings and related Committee Meetings are recorded. All recordings and material mentioned herein are on file in the office of the Employees' Retirement System, 789 N. Water Street, Suite 300.)