

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

Minutes of the Administration and Operations Committee Meeting
held September 23, 2020 via teleconference during COVID-19

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

Committee Members Present: Matthew Bell, Chair
 Carmelo Patti
 Aycha Sawa

ERS Staff Present: Bernard Allen, Executive Director
 Melody Johnson, Deputy Director
 Jeff Shober, Chief Technology Officer
 Daniel Gopalan, Chief Financial Officer
 David Silber, Chief Investment Officer
 Erich Sauer, Deputy Chief Investment Officer
 Manny Raynal, Senior Systems Administrator
 Venkat Manchu, Functional Applications Manager
 Mary Turk, Business Operations Analyst
 Jan Wills, Board Stenographer

Others Present: Kyle Johnson, Connie McDonald, Dan Slowik, Brian Van Swol, Jefferson Wells; Ray Emry, Bill Judd, Jacob Lenell, Dan Ludwig, CliftonLarsonAllen LLP (CLA); Deborah Ford, Thomas Klusman, Annuity and Pension Board Members; Miriam Horwitz, City Attorney's Office; Terry Siddiqui, DS Consulting Partners, Inc.;

Interview of Internal Audit Firms and Selection of Finalist Firm. As a matter of information, Committee members received a presentation entitled "Proposal for Internal Audit" from Jefferson Wells (formerly Experis). Ms. McDonald and Messrs. Johnson, Slowik, and Van Swol of Jefferson Wells presented to the Committee. Topics they covered included Background, Service Quality Process, Audit Approach, Differentiators, Consulting Team, DBE Partner, Fees, and Thought Leadership. They also answered questions from the Committee.

Mr. Bell called for a break at 10:24 a.m.

The Committee returned from break at 10:32 a.m.

As a matter of information, Committee members received a presentation entitled "Capabilities Overview to the City of Milwaukee ERS" from CliftonLarsonAllen LLP (CLA). Messrs. Emry, Judd, Lenell, and Ludwig of CliftonLarsonAllen LLP (CLA) presented to the Committee. Topics they covered included CLA Overview, Government Sector & Retirement System Experience, Fresh Perspective, We Know You!, Our Core ERS Service Team, Unique Qualifications, Fees Efficiencies, and We want to serve you! They also answered questions from the Committee.

Mr. Bell called for a break at 11:32 a.m.

The Committee returned from break at 11:41 a.m.

Selection of Finalist Firm. Mr. Bell advised that the Administration & Operations Committee may vote to convene in closed session on the following item (I.) as provided in Section 19.85(1)(e), Wisconsin State Statutes, to deliberate or negotiate the purchasing of public properties, the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session. The Committee may then vote to reconvene in open session following the closed session.

It was moved by Ms. Sawa and seconded by Mr. Patti that the Committee convene in closed session. The motion prevailed by the following roll call vote: AYES: Messrs. Bell, Patti, and Sawa. NOES: None.

The Committee convened in closed session at 11:42 a.m.

It was moved by Ms. Sawa, and seconded by Mr. Patti to reconvene in open session.

The Committee reconvened in open session at 12:22 p.m.

IT Projects Portfolio. As a matter of information, Committee members received the IT Projects Portfolio dated September 1, 2020, which was presented by Mr. Shober, Mr. Raynal, and Mr. Manchu. Mr. Patti requested for future A&O meetings, that the updates be current to the meeting dates.

Organizational/Personnel Update. Ms. Johnson updated the Committee on staff requisitions and said Mr. Shober is working with DER to fill the Network Administrator position. Mr. Shober said they will be using a new list to recruit for the Network Administrator position as two individuals were offered the position but were satisfied with their current positions.

It was moved by Ms. Sawa and seconded by Mr. Patti to adjourn the meeting.

There being no further business, Mr. Bell adjourned the meeting at 12:35 p.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.)