

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

Minutes of the Administration and Operations Committee Meeting
held October 26, 2020 via teleconference during COVID-19

The meeting was called to order at 8:31 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
 Mary Turk, Business Operations Analyst
 Jan Wills, Board Stenographer

Others Present: Deborah Ford, Thomas Klusman, Nik Kovac, Annuity and Pension Board Trustees; Miriam Horwitz, City Attorney's Office; Terry Siddiqui, DS Consulting Partners, Inc.

As a matter of information, Committee members received e-mail clarification responses from the two internal audit firms who presented and were interviewed at the September 23, 2020 Administration and Operations Committee Meeting,.

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

The Committee convened in closed session at 8:33 a.m.

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

The Committee reconvened in open session at 8:51 a.m.

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

There being no further business, Mr. Bell adjourned the meeting at 8:52 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.)