

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

Minutes of the Administration and Operations Committee Meeting
held June 21, 2023 via teleconference

The meeting was called to order at 9:01 a.m.

Committee Members Present: Tom Klusman
Aycha Sawa, Chair

Committee Members Not Present: Molly King (arrived at 9:15 a.m.)

ERS Staff Present: Bernard Allen, Executive Director
Melody Johnson, Deputy Director
Dan Gopalan, Chief Financial Officer
Gust Petropoulos, Deputy Director - Disability
Jeff Shoher, Chief Technology Officer
Mary Turk, Business Operations Analyst
Jan Wills, Board Stenographer

Others Present: Timothy Heling, Annuity and Pension Board Trustee; Kathryn Block, Alex Foundos, Patrick McClain, City Attorney's Office; Terry Siddiqui, DS Consulting Partners, Inc., no members of the public called in to the meeting.

Ms. Sawa advised that the Administration & Operations Committee may vote to convene in closed session on the following item 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 Administration & Operations Committee may then vote to reconvene in open session following the closed session.

Approval of Wells Fargo Contract.

It was moved by Mr. Klusman, seconded by Ms. Sawa, and unanimously carried to convene in closed session by the following roll call vote: AYES: Ms, Sawa, Mr. Klusman. NOES: None.

The Committee convened in closed session at 9:03 a.m.

The Committee reconvened in open session at 9:07 a.m.

It was moved by Mr. Klusman, seconded by Ms. Sawa, and unanimously carried, to approve the Approval of Wells Fargo Contract extension.

Ms. Sawa advised that the Administration & Operations Committee may vote to convene in closed session on the following item 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 Administration & Operations Committee may then vote to reconvene in open session following the closed session.

Discussion and Approval of Actuary Contract.

It was moved by Mr. Klusman, seconded by Ms. Sawa, and unanimously carried to convene in closed session by the following roll call vote: AYES: Ms. Sawa, Mr. Klusman. NOES: None.

The Committee convened in closed session at 9:08 a.m.

Ms. King arrived at 9:15 a.m.

The Committee reconvened in open session at 9:18 a.m.

It was moved by Mr. Klusman, seconded by Ms. Sawa, and unanimously carried, to approve, with a 2.5% increase instead of a 2% increase, the Approval of Actuary Contract.

IT Projects Portfolio. As a matter of information, Committee members received the IT Projects Portfolio. Mr. Shober discussed the current and completed IT activities on the reports.

Organizational/Personnel Update. Ms. Johnson stated the Pension Accounting Specialist was filled last week by an internal candidate which created a Management Accountant – Sr. position to be filled. She noted the request to fill has been completed and the position will go to the Finance and Personnel Committee for approval on July 7. Ms. Johnson said the Management Accountant – Sr. position will be filled by another internal candidate. She added that Mr. Gopalan’s goal is to create a career path in the Accounting section for these positions in order to retain the institutional knowledge. Discussion ensued. Mr. Allen discussed another HR issue regarding pay progression for remaining Staff positions for which no DER market study has been completed. Ms. Johnson stated for the majority of the ERS Staff, the market studies have been done to increase employees pay, but the clerical positions have not been done, and she had spoken with DER several times. Mr. Allen noted he has reached out to Mr. Donahue, Director of DER, and asked to meet with him. He stated several Staffers have not received regular pay progressions for several years. Mr. Klusman asked they apply this correction retroactively back to when other employees received pay increases as the employees without regular pay progression are doing the work every day without pay increases. Discussion ensued.

There being no further business to come before the meeting, it was moved by Mr. Klusman, seconded by Ms. King, and unanimously carried, to adjourn the meeting.

Ms. Sawa adjourned the meeting at 9:36 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.)