

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

Minutes of the Legislative Committee Meeting (Committee of the Whole)
held August 29, 2023

The meeting was called to order at 9:02 a.m.

Committee Members Present: Matthew Bell
Timothy Heling
Molly King
Tom Klusman
Rudy Konrad
Nik Kovac
Aycha Sawa
Deborah Ford, Chair

ERS Staff Present: Bernard J. Allen, Executive Director
Melody Johnson, Deputy Director
Dan Gopalan, Chief Financial Officer
David Silber, Chief Investment Officer
Gust Petropoulos, Deputy Director Disability
Mary Turk, Business Operations Analyst
Jan Wills, Board Stenographer

Others Present: Aaron Chochon, Larry Langer, Cavanaugh Macdonald, LLC; Katherine Headley, Patrick McClain, City Attorney's office; Terry Siddiqui, DS Consulting, Inc.; three members of the public called in for the open session of the meeting.

A special meeting of the Annuity & Pension Board was also convened, as there was a quorum of the Board present via internet and/or teleconference.

Ms. Ford advised that the Legislative Committee (Committee of the Whole) may vote to convene in closed session on the following items (I. and II.), as provided in Section 19.85(1)(f), Wisconsin State Statutes, for considering financial, medical, social or personal histories or disciplinary data of specific persons, preliminary consideration of specific personnel problems or the investigation of charges against specific persons except where par. (b) applies which, if discussed in public, would be likely to have a substantial adverse effect upon the reputation of any person referred to in such histories or data, or involved in such problems or investigations. The Legislative Committee (Committee of the Whole) of the Annuity and Pension Board may then vote to reconvene in open session following the closed session.

I. Disability Findings – Benjean Lara.

Ms. Ford advised that the Legislative Committee (Committee of the Whole) of the Annuity and Pension Board may vote to convene in closed session on the following item (II.), as provided in

Section 19.85(1)(g), Wisconsin State Statutes, to confer with legal counsel concerning strategy to be adopted by the body with respect to litigation in which it is or is likely to become involved. The Legislative Committee (Committee of the Whole) of the Annuity and Pension Board may then vote to reconvene in open session following the closed session.

II. Consider Approval of Proposed Chapter 36 Amendments Required By 2023 Wisconsin Act 12.

It was moved by Ms. King and seconded by Mr. Bell that the Legislative Committee of the Annuity and Pension Board convene in closed session on items I. and II. The motion prevailed by the following roll call vote: AYES: Mses. Ford, King, and Sawa; Messrs. Bell, Heling, Klusman, Konrad, and Kovac. NOES: None.

The Committee convened in closed session at 9:05 a.m.

The Committee reconvened in open session at 10:48 a.m.

It was moved by Mr. Klusman, seconded by Mr. Konrad, and unanimously carried, to deny the application for Benjean Lara for duty disability and ordinary disability benefits and submit a copy of the Board's written final determination to the applicant.

It was moved by Mr. Bell, seconded by Mr. Heling, and unanimously carried, to approve the proposed amendments to Chapter 36 as drafted by Assistant City Attorney Patrick McClain as revised, a copy of which is on file with the Board Secretary as well as the proposed amendments to the funding policy drafted by the actuary and reflected in his presentation on file from July 24, 2023.

It was moved by Mr. Klusman, seconded by Mr. Bell, and unanimously carried, to adjourn the meeting.

There being no further business, Ms. Ford adjourned the meeting at 10:53 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.)