

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

Minutes of the Administration and Operations Committee Meeting
held September 19, 2024 via teleconference

The meeting was called to order at 9:32 a.m.

Committee Members Present: Timothy Heling, Chair
Molly King
Thomas Klusman

ERS Staff Present: Bernard Allen, Executive Director
Melody Johnson, Deputy Director
Erich Sauer, Deputy Chief Investment Officer
Dan Gopalan, Chief Financial Officer
Jeff Shober, Chief Technology Officer
Mary Turk, Business Operations Analyst
Jan Wills, Board Stenographer

Others Present: Lisa Kasel, Legislative Audit Bureau; Patrick McClain, Travis Gresham, Gregory Kruse, Jordan Schettle, Joseph Dobbs, City Attorney's Office; Bill Christianson, Comptroller; Terry Siddiqui, DS Consulting, Inc. No members of the public called in to the meeting.

Approval of Ice Miller Professional Services Agreement. Ms. Turk explained this is the ERS' tax attorney who the ERS has a long-term relationship with and it was time to renew the Agreement. She stated Assistant City Attorney Travis Gresham worked on this. Mr. Gresham said this is just to change the term of the Agreement. He said needed information such as the Certificate of Insurance was being updated. Discussion ensued.

It was moved by Ms. King and seconded by Mr. Klusman, and unanimously carried, to approve the Approval of Ice Miller Professional Services Agreement.

Approval of Contract Amendment with United Mailing Services. Ms. Turk said an RFQ was done and it was sent to six firms. She said two responded, including the current provider, and the current provider was significantly cheaper. Ms. Turk said the ERS is happy with their service, and it is recommended to extend the contract with them. Discussion ensued. Ms. Turk reminded the Committee that Assistant City Attorney Gregory Kruse handled the Contract. Mr. Kruse said it was a simple extension of an existing Agreement and it is being extended for three years. He said there is also a mutual option for another two years. Mr. Kruse said the required cyber insurance is increased a little bit under the Contract. He stated the Contract has been in force since 2017.

It was moved by Mr. Klusman and seconded by Ms. King, and unanimously carried, to approve the Approval of Contract Amendment with United Mailing Services.

Approval of Lease Renewal for Two Park Place. Ms. Turk stated the renewal is for the remote site on the northwest side. She said the Lease is due in March 2025 and rates were presented from the landlord. Ms. Turk noted Two Park Place had been advertising for space at a lower rate so she went back to them and they proposed to go to the advertised rate and change the increase annually and extend the lease from a five-year extension to a seven-year extension. She said it is cheaper to do the seven-year rate than the five-year rate. Ms. Turk said Two Park Place is also considerably lower-priced than comparable offices in the city and the ERS is recommending Two Park Place at the seven-year rate. Discussion ensued. Ms. Turk noted Assistant City Attorney Jordan Schettle worked on the Lease Renewal. Mr. Schettle added that the new term would end in 2032.

It was moved by Mr. Klusman and seconded by Mr. Heling, and unanimously carried, to approve the Approval of Lease Renewal for Two Park Place.

Approval of Contract Amendment with ABTMailcom. Ms. Turk stated ABTMailcom only does the 1099Rs which requires more than another mailing firm could do. Mr. Allen added that the 1099Rs are a tax reporting form that the retirees receive at the end of January. Ms. Turk mentioned they did an RFQ and not many places provide this service. She said they heard from two companies and the ERS' current provider was significantly cheaper. Ms. Turk said Assistant City Attorney Joseph Dobbs worked on the Amendment. Mr. Dobbs said the Amendment is a three-year extension with an option on mutual consent for two further years. He said they updated the terms and recorded the new pricing. Mr. Dobbs also said they made sure the contractor's employees working on this for the new term have qualified for all of the confidentiality provisions expected for people handling the information.

It was moved by Ms. King and seconded by Mr. Klusman, and unanimously carried, to approve the Approval of Contract Amendment with ABTMailcom.

IT Projects Portfolio. As a matter of information, Committee members received the IT Projects Portfolio. Mr. Shober discussed the new and ongoing IT projects. Discussion ensued.

Organizational/Personnel Update. Mr. Allen stated that there are no ERS vacancies.

It was moved by Ms. King and seconded by Mr. Klusman to adjourn the meeting.

Mr. Heling adjourned the meeting at 10:11 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.)