

REGULAR MEETING OF THE ANNUITY AND PENSION BOARD  
EMPLOYEES' RETIREMENT SYSTEM OF THE CITY OF MILWAUKEE  
200 E. WELLS ST., ROOM 405 (COMPTROLLER'S CONFERENCE ROOM)  
MAY 22, 2006 – 9:00 A.M.

REGULAR MEETING

- I. Approval of Minutes.
  - A. Regular Meeting held April 24, 2006.
- II. Chief Investment Officer Report.
- III. Investment Committee Report.
  - A. Approval of Guideline Change for Artisan Investment Partners.
- IV. Administration and Operations Committee Report.
  - A. Approval to Negotiate Contract with Buck Consultants.
- V. New Business.
  - A. Retirements, Death Claims and Refunds.
  - B. Conference Requests.
  - C. Acceptance of Actuarial Valuation - January 1, 2006.
  - D. Approval of MPS Request to Contact System's Actuary.
- VI. Medical Reports.
  - A. Fire and Police Duty Disability and Duty Disability Re-examinations.
  - B. All Ordinary Disabilities and General City Duty Disability.
  - C. Disability Findings:
    - Allen Silva
- VII. Unfinished Business.
  - A. Legal Opinion and Service Requests Pending and Legal Opinions.
  - B. Legislation Requests Pending and Proposed Legislation.
  - C. Approval of ERS 2007 Budget Request.
  - D. Executive Director's Report - Inventory of ERS Projects.

Please be advised that the Annuity and Pension Board may vote to convene in closed session on the following item (E.), as provided in Section 19.85 (1) (g), Wisconsin State Statutes, to confer with legal counsel concerning strategy the Board may adopt with respect to litigation in which it is or is likely to become involved. The Board may then reconvene in open session following the closed session.

- E. Milwaukee Police Supervisor's Organization vs. ERS, et al. Case No. 05-CV-006697.

VIII. Informational.

- A. Report on Claims and Litigation.
- B. Conferences.
- C. Class Action Lawsuit Report.
- D. Minutes of the Investment Committee Meeting held April 4, 2006
- E. Minutes of the Administration and Operations Committee Meeting held April 18, 2006.
- F. Report on Bills.
- G. Deployment of Assets.
- H. Securities Lending Revenue and Budget Report.
- I. Preliminary Performance Report/Asset and Manager Allocation Pie Charts.
- J. ERS Holdings Report.
- K. New Business.

**MEETING REMINDER:**

**REGULAR MEETING, MONDAY, JUNE 26, 2006 AT 9:00 A.M. IN ROOM 405 (COMPTROLLER'S CONFERENCE ROOM).**

NOTICE TO PUBLIC - Meetings of the City of Milwaukee Annuity and Pension Board are open to the public. Those in attendance wishing to address the Board on a specific agenda item may do so by registering in advance of the meeting with the Board Secretary.

PLEASE NOTE - Upon reasonable notice, efforts will be made to accommodate the needs of disabled individuals through sign language interpreters or other auxiliary aids. For additional information, or to request this service, please call 286-3557.