

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)
JUNE 26, 2006 – 9:00 A.M.

REGULAR MEETING

- I. Approval of Minutes.
 - A. Regular Meeting held May 22, 2006.
- II. Chief Investment Officer Report.
- III. Administration and Operations Committee Report.
 - A. Approval of Contract Amendment with MTG Management.
 - B. Approval of Contract Amendment with Symphony Corporation.
 - C. Approval to Negotiate a Contract with Deloitte & Touche re: Business Process Updates.
 - D. Approval of Lynne Employment Contract.
- IV. New Business.
 - A. Retirements, Death Claims (ERS and PABF), and Refunds.
 - B. Conference Requests.
 - C. Approval of Revised Authorization to Sign Vouchers.
 - D. Acceptance of PABF Actuarial Valuation - January 1, 2006.
 - E. Acceptance of PABF Audit Report.
 - F. Acceptance of Virchow Krause Audit Report.
 - G. Approval of the Annual Report – 68th Edition, December 31, 2005.
 - H. Introduction of Amended Board Rule III. H. 3. Medical Council and Medical Panel – Re-examinations and Board Rule XVII. G. Retirement and Death Benefits – Outside Earnings Limit.
 - I. Introduction of Amended Board Rule XIX. B. 2 – State Service Credit.
 - J. Appointment of an Adhoc Committee to Evaluate ERS Space Needs.
- V. 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:
 - Steven Gipp
- VI. Unfinished Business.
 - A. Legal Opinion and Service Requests Pending and Legal Opinions.
 - B. Legislation Requests Pending and Proposed Legislation.
 - C. Presentation from the Department of Workforce Development re: Data

- Sharing Agreement for Collection of Child Support.
- 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.

VII. Informational.

- A. Report on Claims and Litigation.
- B. Conferences.
- C. Class Action Lawsuit Report.
- D. Minutes of the Administration and Operations Committee Meeting held May 16, 2006.
- E. Minutes of the Investment Committee Meeting held May 18, 2006.
- F. Report on Bills (ERS and PABF).
- 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, JULY 24, 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.