

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)  
NOVEMBER 27, 2006 – 9:00 A.M.

REGULAR MEETING

- I. Approval of Minutes.
  - A. Regular Meeting held October 27, 2006.
- II. Chief Investment Officer Report.
- III. Investment Committee Report.
- IV. Administration and Operations Committee Report.
  - A. KPMG Final Report on Internal Controls Audit.
  - B. Approval of Contract with Virchow Krause.
  - C. Approval of Contract Amendment with Saras America Inc.
  - D. Approval of Contract with S & S Consulting Group, LLC.
  - E. Approval of Contract with Buck Consultants, LLC.
  - F. Approval of Statement of Work – Deloitte & Touche.
- V. Adhoc Relocation Committee Report.
  - A. Approval for ERS Management to Negotiate a Lease for the Relocation of the ERS Office.
- VI. New Business.
  - A. Retirements, Death Claims, and Refunds.
  - B. Conference Requests.
  - C. 2007 Annuity and Pension Board Meeting Schedule.
- VII. Medical Reports.
  - A. Fire and Police Duty Disability and Duty Disability Re-examinations.
  - B. All Ordinary Disabilities and General City Duty Disability.
- VIII. Unfinished Business.
  - A. Legal Opinion and Service Requests Pending and Legal Opinions.
  - B. Legislation Requests Pending and Proposed Legislation.
  - C. Pension Board Active Member Election Results.
  - 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.
- IX. Informational.
- A. Report on Claims and Litigation.
  - B. Conferences.
  - C. Class Action Lawsuit Report.
  - D. Minutes of the Investment Committee Meeting held October 12, 2006.
  - E. Minutes of the Administration and Operations Committee Meeting held October 17, 2006.
  - F. Minutes of the Legislative Committee Meeting held October 27, 2006.
  - G. Minutes of the Adhoc Relocation Committee Meeting held November 13, 2006.
  - H. Report on Bills.
  - I. Deployment of Assets.
  - J. Securities Lending Revenue and Budget Report.
  - K. Preliminary Performance Report/Asset and Manager Allocation Pie Charts.
  - L. ERS Holdings Report.
  - M. New Business.

**MEETING REMINDER:**

**REGULAR MEETING, THURSDAY, DECEMBER 21, 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.