

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)  
DECEMBER 21, 2006 – 9:15 A.M.

REGULAR MEETING

- I. Approval of Minutes.
    - A. Regular Meeting held November 27, 2006.
  - II. Chief Investment Officer Report.
    - A. Acceptance of Barclays Global Investors Due Diligence Report.
    - B. Approval of Loomis-Sayles Contract Amendment.
  - III. Administration and Operations Committee Report.
    - A. Acceptance of KPMG Final Report on Internal Controls Audit.
    - B. Approval of Contract Extension with Saber.
    - C. Acceptance of Virchow Krause Management Letter.
  - IV. Legislative Committee Report.
  - V. Ad Hoc Relocation Committee Report.
    - A. Authorization for ERS Management to Negotiate Lease for Office Space.
  - VI. New Business.
    - A. Retirements, Death Claims (PABF and ERS), and Refunds.
    - B. Conference Requests.
    - C. Approval to Pay National Assn. of Public Pension Attorneys Membership Dues.
    - D. Referral of Changes to Board Rule XIII. – Membership.
    - E. Approval to Defer Service Retirement Benefits – Gregory L. Gracz.
- Please be advised that the Annuity and Pension Board may vote to convene in closed session on the following item (F.), as provided in Section 19.85 (1)(c), Wisconsin State Statutes, for considering employment, promotion, compensation or performance evaluation data for any public employe over which the governmental body has jurisdiction or exercises responsibility. The Board may then reconvene in open session following the closed session.
- F. Executive Director Performance Review.
- 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 Run-off 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. and F.), 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.
- F. United States and Brotherhood of Firefighters et al v. City of Milwaukee et al, Supplemental Order in Case No. 74-C-480.

IX. Informational.

- A. Report on Claims and Litigation.
- B. Conferences.
- C. Class Action Lawsuit Report.
- D. Minutes of the Administration and Operations Committee Meeting held November 22, 2006.
- E. Report on Bills (PABF and ERS).
- F. Deployment of Assets.
- G. Securities Lending Revenue and Budget Report.
- H. Preliminary Performance Report/Asset and Manager Allocation Pie Charts.
- I. ERS Holdings Report.
- J. New Business.

**MEETING REMINDER:**

**INVESTMENT COMMITTEE MEETING, JANUARY 17, 2006 AT 9:00 A.M. IN ROOM 405 (COMPTROLLER'S CONFERENCE ROOM).**

**ANNUAL MEETING, JANUARY 22, 2007 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.