



City of Milwaukee  
Employees' Retirement System

**Michael C. Dolsen**  
Executive Director

**Thomas Rick, CFA**  
Chief Investment Officer

**Martin Matson**  
Deputy Director

October 6, 2006

Mr. Ronald D. Leonhardt  
City Clerk  
Room 205, City Hall

Dear Mr. Leonhardt:

Please be advised that an Investment Committee Meeting of the Annuity and Pension Board has been scheduled for Thursday, October 12, 2006 for 9:00 a.m. in City Hall, Room 405 (Comptroller's Conference Room). The agenda is as follows:

- I. Brandes Investment Partners Presentation.
- II. Earnest Partners Presentation.
- III. Acceptance of Due Diligence Reports.
  - A. Alliance Bernstein.
  - B. Northern Trust.
  - C. Turner Investment Partners.
- IV. Approval for Reams Asset Management to Continue Holding Downgraded Security.
- V. Other Investment Issues.

Sincerely,

A handwritten signature in black ink, appearing to read "Michael C. Dolsen", written over a horizontal line.

Michael C. Dolsen  
Secretary and Executive Director

MCD:smf

**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.