

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 25, 2007 – 9:30 A.M.

REGULAR MEETING

- I. Approval of Minutes.
  - A. Regular Meeting held April 23, 2007.
- II. Chief Investment Officer Report.
  - A. Approval of First Amendment to the Mercer Investment Consulting Contract.
  - B. Acceptance of Report on Stockbridge Due Diligence Trip.
- III. Investment Committee Report.
  - A. Approval of Amendment to Loomis Sayles Management Fees.
- IV. Administration and Operations Committee Report.

Please be advised that the Annuity and Pension Board may vote to convene in closed session on the following item (A.), as provided in Section 19.85 (1)(e), Wisconsin State Statutes, for deliberating or negotiating the purchasing of public properties, the investing of public funds, or conducting other specified business, whenever competitive or bargaining reasons require a closed session. The Board may then reconvene in open session following the closed session.

- A. Approval of Contract to Conduct Executive Director Search.
  - B. Approval to Extend Lease at 735 N. Water St.
  - C. Approval of Statement of Work for Deloitte & Touche.
  - D. Approval of S&S Consulting Contract Amendment.
  - E. Approval of 11<sup>th</sup> Amendment to the Saber Solutions Contract.
- V. Legislative Committee Report.
  - A. Approval of Amendment to Board Rule XV. G. Service Credit and XVII. K. Retirement and Death Benefits.
  - B. Approval of 2 New Board Rules XIII. – Membership.
  - C. Approval of New Board Rules XIX. E. Miscellaneous and VI. G. Communications.
  - D. Approval of Public Safety Employees Health Insurance Premium Withholding.
- VI. New Business.
  - A. Retirements, Death Claims, and Refunds.
  - B. Conference Requests.
- VII. 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:
  - Robert Mays

VIII. Unfinished Business.

- A. Legal Opinion and Service Requests Pending and Legal Opinions.
- B. Legislation Requests Pending and Proposed Legislation.
- C. Acting 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 (D.), 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.

- D. 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 March 29, 2007.
- E. Minutes of the Administration and Operations Committee Meeting held April 17, 2007.
- F. Department of Treasury Letter re: Pension Protection Act of 2006.
- G. Report on Bills.
- H. Deployment of Assets.
- I. Securities Lending Revenue and Budget Report.
- J. Preliminary Performance Report/Asset and Manager Allocation Pie Charts.
- K. ERS Holdings Report.

**MEETING REMINDER:**

**REGULAR MEETING, MONDAY, JUNE 25, 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.