

**REGULAR MEETING OF THE ANNUITY AND PENSION BOARD  
EMPLOYEES' RETIREMENT SYSTEM OF THE CITY OF MILWAUKEE  
789 N. WATER STREET, SUITE 300 (Employees' Retirement System)  
NOVEMBER 26, 2007 – 9:05 A.M.**

REGULAR MEETING

- I. Approval of Minutes.
  - A. Regular Meeting held October 23, 2007.
- II. Chief Investment Officer Report.
  - A. Acceptance of Dimensional Fund Advisors Due Diligence Report.
  - B. Acceptance of Reams Asset Management Due Diligence Report.
- III. Investment Committee Report.
- IV. Legislative Committee Report.
  - A. Approval of Board Rule XVI.C - Final Average Salary - Retroactive Salary Payments.
  - B. Approval of Board Rule XVII.M. - Reapplication for Duty Disability.
- V. 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) (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.

- A. Update on Search for Executive Director.

Please be advised that the Annuity and Pension Board may vote to convene in closed session on the following item (B.), 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 public business, whenever competitive or bargaining reasons require a closed session. The Board may then reconvene in open session following the closed session.

- B. Selection of Internal Audit Vendor.

- VI. New Business.
  - A. Retirements, Death Claims, and Refunds.
  - B. Conference Requests.
  - C. 2008 Annuity and Pension Board Meeting Dates.
  - D. Authorization for Buck Consultants to Review PABF Valuation.
  - E. Authorization to Amend Buck Consultants Contract to Conduct Future Valuations for the PABF.
  - F. Authorization to Extend Wells Fargo Contract for Banking Services for 6 Months.

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. 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 Administration and Operations Committee Meeting held September 18, 2007.
- E. Minutes of the Administration and Operations Committee Meeting held October 16, 2007.
- F. News Release re: Saber Corporation.
- 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:**

**INVESTMENT COMMITTEE MEETING, THURSDAY, DECEMBER 13, 2007 AT 1:30 P.M., AT 789 N. WATER STREET, SUITE 300 (EMPLOYEES' RETIREMENT SYSTEM BOARD ROOM).**

**REGULAR MEETING, THURSDAY, DECEMBER 20, 2007 AT 9:00 A.M., AT 789 N. WATER STREET, SUITE 300 (EMPLOYEES' RETIREMENT SYSTEM BOARD 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.