

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)
MONDAY, OCTOBER 27, 2008 – 9:15 a.m.

REGULAR MEETING

- I. Approval of Minutes.
 - A. Regular Meeting held September 22, 2008.
- II. Chief Investment Officer Report.
- III. Administration and Operations Committee Report.
 - A. Approval of Recommendation regarding Custodial RFP.
 - B. Approval of Wells Fargo Contract.

Please be advised that the Annuity and Pension Board may vote to convene in closed session on the following item (C.), 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.

- C. Approval of Vendor Selection for Organizational Review.
- IV. Legislative Committee Report.
 - A. Approval of Amendment to Board Rule II. B.2. and 3. – Selection Process and Elections.
 - B. Approval to Repeal Board Rule XIII. B. – Membership.
 - C. Approval of Amendment to Board Rules II. C. 1. – Membership on the Board – Duties and Responsibilities of Officers and Employees and IV. Committees of the Board.
- V. New Business.
 - A. Retirements, Death Claims, and Refunds.
 - B. Conference Requests.
 - C. Request for Authorization to obtain Purchasing Cards.
- VI. Medical Reports.
 - A. Fire and Police Duty Disability and Duty Disability Re-examinations.
 - B. All Ordinary Disabilities and General City Duty Disability.
- VII. Unfinished Business.
 - A. Approval of Fiduciary Liability Insurance Renewal.
 - B. Legal Opinion and Service Requests Pending and Legal Opinions.
 - C. Legislation Requests Pending and Proposed Legislation.
 - 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 Supervisors' Organization vs. ERS, et al. Case No. 05-CV-006697.

VIII. Informational.

- A. Report on Claims and Litigation.
- B. Conferences.
- C. Class Action Lawsuit Report.
- D. Adjusted Quarterly Cost Basis of Equity -- September 30, 2008.
- E. Minutes of the Investment Committee Meeting held September 4, 2008.
- F. Minutes of the Administration and Operations Committee Meeting held September 16, 2008.
- G. Minutes of the Legislative Committee Meeting held September 22, 2008.
- 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.

MEETING REMINDER:

INVESTMENT COMMITTEE MEETING, WEDNESDAY, NOVEMBER 12, 2008 AT 9:00 A.M. AT 789 N. WATER STREET, SUITE 300 (EMPLOYEES' RETIREMENT SYSTEM BOARD ROOM).

REGULAR MEETING, THURSDAY, NOVEMBER 20, 2008 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.