

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)
FRIDAY, DECEMBER 19, 2008 – 9:00 a.m.

REGULAR MEETING

- I. Approval of Minutes.
 - A. Regular Meeting held November 20, 2008.
- II. Chief Investment Officer Report.
- III. Investment Committee Report.
 - A. Approval of Fixed Income Structure Recommendations.
- IV. Administration and Operations Committee Report.
 - A. Approval to Move Forward on Disaster Recovery.
 - B. Acceptance of Virchow Krause Management Letter.
 - C. Approval of Deloitte & Touche Contract and Statement of Work.
- V. New Business.
 - A. Retirements, Death Claims, and Refunds.
 - B. Conference Requests.
 - C. Approval of Bulletin 178 – Special Active Member Election.
 - D. Proposed 2009 Annuity and Pension Board Meeting Dates.
 - E. Approval of Resolution of Appreciation – Sebastian Raclaw.

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) (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.

- F. Discussion with Whyte Hirschboeck Dudek re: Chap. 36-03-4 Report of City Officials.
- 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. Disability Finding - Richard Lukszys.
 - 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. Report on Bills.
- E. Deployment of Assets.
- F. Securities Lending Revenue and Budget Report.
- G. Preliminary Performance Report/Asset and Manager Allocation Pie Charts.
- H. ERS Holdings Report.

MEETING REMINDER:

INVESTMENT COMMITTEE MEETING, THURSDAY, JANUARY 22, 2009 AT 9:00 A.M. AT 789 N. WATER STREET, SUITE 300 (EMPLOYEES' RETIREMENT SYSTEM BOARD ROOM).

ANNUAL MEETING, MONDAY, JANUARY 26, 2009 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.