

ANNUAL 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, JANUARY 26, 2009 – 9:00 a.m.

ANNUAL MEETING

REVISED

- I. Officers for 2009.
 - A. Election of Chair.
 - B. Election of Vice-Chair.
- II. Approval of Minutes.
 - A. Regular Meeting held November 20, 2008.
- III. Chief Investment Officer Report.
 - A. **Approval of Reams Request to Hold Downgraded Bonds past 90 days.**
- IV. Investment Committee Report (December and January).
 - A. Approval of Fixed Income Structure Recommendations.
 - B. Approval of Global Equity Search.
- V. Administration and Operations Committee Report (December and January).
 - 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.
 - D. Approval to Move Forward with Remote Server Site and Remote Office Site.
 - E. Approval to Amend Inland Construction Contract.
 - F. Approval of Website Privacy Policy.
- VI. New Business. (December and January).
 - A. Authorization to Sign Vouchers.
 - B. Retirements, Death Claims, and Refunds.
 - C. Conference Requests.
 - D. 2008 Securities Lending Budget.
 - E. Approval of Bulletin 178 – Special Active Member Election.
 - F. Proposed 2009 Annuity and Pension Board Meeting Dates.
 - G. Approval of Resolution of Appreciation – Sebastian Raclaw.
 - H. Request for Waiver of Medical Panel Re-examination.

Please be advised that the Annuity and Pension Board may vote to convene in closed session on the following item (I), as provided in Section 19.85 (1) (c), Wisconsin State Statutes, for considering employment, promotion, compensation or performance valuation data of 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.

I. Performance Evaluation Process for Executive Director Position.

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

J. Discussion with Whyte Hirschboeck Dudek re: Chap. 36-03-4 Report of City Officials.

VII. Medical Reports (December and January).

- A. Fire and Police Duty Disability and Duty Disability Re-examinations.
- B. All Ordinary Disabilities and General City Duty Disability.

VIII. Unfinished Business (December and January).

- 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.

IX. Informational (December and January)

- A. Report on Claims and Litigation.
- B. Conferences.
- C. Class Action Lawsuit Report.
- D. Adjusted Quarterly Cost Basis of Equity – December 31, 2008

- (Preliminary).
- E. Minutes of the Legislative Committee Meeting held October 27, 2008.
 - F. Minutes of the Investment Committee Meeting held November 12, 2008.
 - 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, FEBRUARY 12, 2009 at 9:00 A.M., AT 789 N. WATER STREET, SUITE 300 (EMPLOYEES' RETIREMENT SYSTEM BOARD ROOM).

REGULAR MEETING, WEDNESDAY, FEBRUARY 25, 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.