

**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, SEPTEMBER 28, 2009 – 9:00 a.m.**

REGULAR MEETING

- I. Approval of Minutes.
  - A. Regular Meeting held June 18, 2009.
  - B. Special Meeting held July 30, 2009.
  - C. Special Meeting held August 27, 2009.
  
- II. Chief Investment Officer Report.
  
- III. Investment Committee Report.
  - A. Approval of Global Equity Investment Management Agreements.
    - i. Approval to Retain Outside Counsel.
  - B. Approval of Artisan Investment Partners Contract Amendment.
  - C. Approval of Private Equity Search.
  - D. Approval of Investment Management Agreement Boilerplate.
  - E. Global Equity Managers Initial Funding.
  
- IV. Administration and Operations Committee Report.
  - A. Approval of DMC Contract for Mailing/Printing Services.
  - B. Approval of Symphony Contract.
  
- V. New Business.
  - A. Retirements, Death Claims, and Refunds (July, August and September).
  - B. Conference Requests.
  - C. Acceptance of Actuarial Valuation – January 1, 2009.
  - D. Approval of Baker Tilly Audit Report.
    - i. Referral of Management Letter to A & O Committee.
  - E. Approval of Fiduciary Liability Insurance Renewal.
  - F. Approval of ERS Annual Report – 71<sup>st</sup> Edition.
  
- VI. Medical Reports.
  - A. Fire and Police Duty Disability and Duty Disability Re-examinations. (July, August and September)
  - B. All Ordinary Disabilities and General City Duty Disability. (July, August and September)
  - C. Disability Findings:
    - Victor M. Perez
  
- VII. Unfinished Business.
  - A. Legal Opinion and Service Requests Pending and Legal Opinions.
  - B. Legislation Requests Pending and Proposed Legislation.
  - C. 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 items (D. and 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.

- D. Milwaukee Police Supervisors' Organization vs. ERS, et al. Case No. 05-CV-006697.
- E. State of Wisconsin vs. Bradley DeBraska, Case No. 2009-CF-000695.

VIII. Informational. (July and September)

- A. Report on Claims and Litigation.
- B. Conferences.
- C. Class Action Lawsuit Report.
- D. Adjusted Quarterly Cost Basis of Equity – June 30, 2009.
- E. Minutes of the Legislative Committee Meeting held May 21, 2009.
- F. Minutes of the Administration and Operations Committee Meeting held May 21, 2009.
- G. Minutes of the Legislative Committee Meeting held June 17, 2009.
- H. Minutes of the Administration and Operations Committee Meeting held June 17, 2009.
- I. Minutes of the Investment Committee Meeting held June 18, 2009.
- J. Minutes of the Administration and Operations Committee Meeting held July 22, 2009.
- K. Minutes of the Investment Committee Meeting held July 30, 2009.
- L. Report on Bills.
- M. Deployment of Assets.
- N. Securities Lending Revenue and Budget Report.
- O. Preliminary Performance Report/Asset and Manager Allocation Pie Charts.
- P. ERS Holdings Report.

MEETING REMINDER:

REGULAR MEETING, MONDAY, OCTOBER 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.