

**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 26, 2009 – 9:00 a.m.**

REGULAR MEETING

- I. Approval of Minutes.
  - A. Regular Meeting held September 28, 2009.
- II. Chief Investment Officer Report.
  - A. Approval of Reams Request to Hold Downgraded Bond Past 90 Days.
  - B. Approval of Barclays Contract Assignment.

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, to deliberate or negotiate 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. Review of Investment Portfolio.
- III. Administration and Operations Committee Report.
  - A. Authorization to Proceed with Remote Office Site.
  - B. Approval of Saber Contract.
  - C. Approval of S & S Consulting Group Contract.
  - D. Approval of PDG Contract.
- IV. New Business.
  - A. Retirements, Death Claims, and Refunds.
  - B. Conference Requests.
  - C. Request from City of Milwaukee to Contact System's Actuary.
  - D. Request for Administrative Closure of File – Nichole Evans (Dudevoire).
  - E. Staff Presentation on City/County Transfer Provisions and State Reciprocity.

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) (c), Wisconsin State Statutes, for considering employment, promotion, compensation or performance evaluation data of any public employe over which the governmental body has jurisdiction or exercises responsibility.

- F. Chief Investment Officer Review.
- V. Medical Reports.
  - A. Fire and Police Duty Disability and Duty Disability Re-examinations.
  - B. All Ordinary Disabilities and General City Duty Disability.
  - C. Disability Findings:  
Dorothy McLaurin

VI. 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.

VII. Informational.

- A. Report on Claims and Litigation.
- B. Conferences.
- C. Class Action Lawsuit Report.
- D. Adjusted Quarterly Cost Basis of Equity – September 30, 2009.
- E. Minutes of the Administration and Operations Committee Meeting held September 17, 2009.
- F. Minutes of the Investment Committee Meeting held September 24, 2009.
- 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, NOVEMBER 12, 2009 AT 9:00 A.M., AT 789 N. WATER STREET, SUITE 300 (EMPLOYEES' RETIREMENT SYSTEM BOARD ROOM).

REGULAR MEETING, MONDAY, NOVEMBER 23, 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.