

**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)
TUESDAY, JULY 20, 2010 – 9:00 a.m.**

REGULAR MEETING

- I. Approval of Minutes.
 - A. Regular Meeting held June 28, 2010.
- II. Chief Investment Officer Report.
 - A. Approval of Amendment to Oppenheimer Contract – Name Change to Allianz Global Investors.
- III. Administration and Operations Committee Report.
 - A. Annual Review/Approval of the A & O Audit Charter and Internal Audit Charter.
- IV. New Business.
 - A. Retirements, Death Claims, and Refunds.
 - B. Conference Requests.
 - C. Approval of August Resolution.
 - D. Approval to Suspend Disability Benefits for Non-Response to Outside Earnings Request.
- V. Medical Reports.
 - A. Fire and Police Duty Disability and Duty Disability Re-examinations and all Ordinary Disabilities and General City Duty Disability.
- 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 item(s) (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 – June 30, 2010.
- E. Minutes of the Administration and Operations Committee Meeting held June 16, 2010.
- F. Correspondence from Budget Office re: System Actuary.
- G. Revised Actuarial Valuation – January 1, 2010.
- 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:

AGENCY COMMITTEE MEETING – THURSDAY, SEPTEMBER 2, 2010, AT 9:00 A.M., AT 789 N. WATER STREET, SUITE 300 (EMPLOYEES' RETIREMENT SYSTEM BOARD ROOM).

REGULAR MEETING MONDAY, SEPTEMBER 27, 2010 AT 9:00 A.M. - LOCATION TO BE DETERMINED.

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.