

**REGULAR MEETING OF THE ANNUITY AND PENSION BOARD  
EMPLOYEES' RETIREMENT SYSTEM OF THE CITY OF MILWAUKEE  
10850 W. PARK PLACE, ROOM 450 (TWO PARK PLACE BLDG.)  
MONDAY, SEPTEMBER 27, 2010 – 9:00 a.m.**

REGULAR MEETING

- I. Approval of Minutes.
  - A. Regular Meeting held July 20, 2010.

- II. Chief Investment Officer Report.

Please be advised that the Annuity and Pension Board may vote to convene in closed session on the following item (A.), as provided in Section 19.85 (1) (e), Wisconsin State Statutes, for deliberating or negotiating the purchasing or 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 vote to reconvene in open session following the closed session.

- A. Approval of Mercer Agreement.
  - B. Approval of Reams Contract Assignment.

- III. Investment Committee Report.

- A. Approval of Mercer's Interim Allocation.
  - B. Acceptance of William Blair Due Diligence Report.
  - C. Approval of Global Fixed Income Finalists.

- IV. Administration and Operations Committee Report.

- A. Approval of Contract with State of WI for Co-Location Services.

- V. New Business.

- A. Retirements, Death Claims, and Refunds (August and September).
  - B. Conference Requests.
  - C. Approval of 72<sup>nd</sup> Edition of the ERS Annual Report – December 31, 2009.
  - D. Whyte Hirschboeck Dudek Legal Opinion re: Protective Survivorship Option under Section 36-05-7-b and the Application of the 5% Limit.
  - E. Approval of Fiduciary Liability Insurance Renewal Proposal.
  - F. Amendment to Chapter 36 Relating to Employers' Reserve Fund.

- VI. Medical Reports.

- A. Fire and Police Duty Disability and Duty Disability Re-examinations and all Ordinary Disabilities and General City Duty Disability. (August and September).

- B. Disability Findings:
  - David S. Scheller
  - John Stanislawski

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 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.

VIII. Informational (August and September).

- A. Report on Claims and Litigation.
- B. Conferences.
- C. Class Action Lawsuit Report.
- D. Minutes of the Administration and Operations Committee Meeting held July 20, 2010.
- E. Minutes of the Investment Committee Meeting held June 10, 2010.
- F. Minutes of the Investment Committee Meeting held July 22, 2010.
- G. Minutes of the Investment Committee Meeting held September 2, 2010.
- H. Legal Opinion re: Certain Personal E-Mail Not Subject to Disclosure under Public Records Law.
- I. Report on Bills.
- J. Deployment of Assets.
- K. Securities Lending Revenue and Budget Report.
- L. Preliminary Performance Report/Asset and Manager Allocation Pie Charts.
- M. ERS Holdings Report.

MEETING REMINDER:

**REGULAR MEETING** – THURSDAY, OCTOBER 7, 2010, AT 9:00 A.M., AT 789 N. WATER STREET, SUITE 300 (EMPLOYEES' RETIREMENT SYSTEM BOARD ROOM).

**REGULAR MEETING** MONDAY, OCTOBER 25, 2010 AT 9:00 A.M., AT 789 N. WATER STREET, SUITE 300 (EMPLOYEES' RETIREMENT SYSTEM BOARD ROOM).