

**REGULAR MEETING OF THE ANNUITY AND PENSION BOARD
EMPLOYEES' RETIREMENT SYSTEM OF THE CITY OF MILWAUKEE
789 N. WATER ST., SUITE 300 (Employees' Retirement System)
MONDAY, SEPTEMBER 24, 2012 – 9:00 A.M.**

REGULAR MEETING

- I. Approval of Minutes.
 - A. Regular Meeting held July 23, 2012.
- II. Chief Investment Officer Report.
 - A. Approval of Amendment to Extend Northern Trust Custody Contract.
 - B. Approval of Amendment to Polen Capital Investment Management Agreement.
- III. Investment Committee Report.

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

- A. Approval of Selection of Global Growth Manager.
- IV. Administration and Operations Committee Report.
- V. New Business.
 - A. Retirements, Death Claims, and Refunds (July and August).
 - B. Conference Requests.
 - C. Referral to Legislative Committee of Proposed Amendment of Board Rule XVII. E. regarding Workers Compensation Offset.
 - D. Referral to Legislative Committee of Proposed Amendment to Board Rule XIII. A. 9 a. regarding eligibility requirements for MPS part-time employees.
 - E. Referral to A & O Committee of a pilot for paperless Board Packets via on-line access.
 - F. Referral to A & O Committee review of Local 215's request to consider retiree health insurance premium deductions in conjunction with the HELPS Retiree Act.
 - G. Approval of Renewal of Fiduciary Liability Insurance.
- VI. Medical Reports.
 - A. All Duty & Ordinary Disability Applications & Re-examinations (August and September).
 - B. Disability Findings:
 - Rodrigo Castaneda

VII. Unfinished Business.

- A. Legal Opinions 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, (D.), as provided in Section 19.85 (1) (c), Wisconsin State Statutes, for considering employment, promotion, compensation or performance evaluation data for any public employee over which the governmental body has jurisdiction or exercises responsibility. The Board may then reconvene in open session following the closed session to vote on items discussed in closed session.

- D. Recommendation to City of Milwaukee requesting Changes to Salary Ordinance regarding ERS Investment Staff.

VIII. Informational (July and August).

- A. Report on Claims and Litigation.

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

- i. Dewreal M. Ford

- B. Conferences.
- C. Class Action Lawsuit Report.
- D. Minutes of the Legislative Committee Meeting held June 25, 2012.
- E. Minutes of the Investment Committee Meeting held July 12, 2012.
- F. Report on Bills.
- G. Deployment of Assets.
- H. Securities Lending Revenue and Budget Report.
- I. Preliminary Performance Report/Asset and Manager Allocation Pie Charts.
- J. ERS Holdings Report.

MEETING REMINDER:

REGULAR MEETING, MONDAY, OCTOBER 22, 2012 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.