

**REGULAR MEETING OF THE ANNUITY AND PENSION BOARD
EMPLOYEES' RETIREMENT SYSTEM OF THE CITY OF MILWAUKEE
789 N. WATER ST., SUITE 300 (Employes' Retirement System)
MONDAY, NOVEMBER 26, 2012 – 9:00 A.M.**

REGULAR MEETING

- I. Approval of Minutes.
 - A. Regular Meeting held October 22, 2012.
- II. Chief Investment Officer Report.
- III. Investment Committee Report.
 - A. Approval of Global Trading Analytics Contract and Due Diligence.
 - B. Acceptance of MFS Due Diligence Report.
 - C. Acceptance of Townsend Fee Audit.
- IV. Administration and Operations Committee Report.
- V. New Business.
 - A. Retirements, Death Claims, and Refunds.
 - B. Conference Requests.
 - C. Active Member Election Results.
 - D. Buck Consultants Five-Year Experience Study.
 - E. Proposed 2013 Board and Committee Meeting Dates.
 - F. Approval of Resolution of Appreciation – Konrad Ellenberger.
- VI. Medical Reports.
 - A. All Duty & Ordinary Disability Applications & Re-examinations.
- 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. and E.), 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. Proposed Changes to ERS Investment Staff Compensation.
- E. Chief Investment Officer Review.

VIII. Informational.

- A. Report on Claims and Litigation.
- B. Conferences.
- C. Class Action Lawsuit Report.
- D. Adjusted Quarterly Cost Basis of Equity – September 30, 2012.
- E. Minutes of the Investment Committee Meeting held September 6, 2012.
- F. Minutes of the Administration and Operations Committee Meeting held September 19, 2012.
- G. Minutes of the Legislative Committee Meeting held October 3, 2012.
- H. Minutes of the Administration and Operations Committee Meeting held October 16, 2012.
- 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:

INVESTMENT COMMITTEE MEETING THURSDAY, DECEMBER 13, 2012, AT 9:00 A.M., AT 789 N. WATER STREET, SUITE 300 (EMPLOYEES' RETIREMENT SYSTEM BOARD ROOM).

ADMINISTRATION & OPERATIONS COMMITTEE MEETING =TUESDAY, DECEMBER 18, 2012, AT 9:00 A.M., AT 789 N. WATER STREET, SUITE 300 (EMPLOYEES' RETIREMENT SYSTEM BOARD ROOM).

REGULAR MEETING, THURSDAY, DECEMBER 20, 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.