



City of Milwaukee
Employees' Retirement System

Bernard J. Allen
Executive Director

Thomas A. Rick, CFA
Chief Investment Officer

Martin Matson
Deputy Director

May 4, 2012

Mr. Jim Owczarski
City Clerk
Room 205, City Hall

Dear Mr. Owczarski:

Please be advised that an Investment Committee Meeting of the Annuity and Pension Board has been scheduled for Thursday, May 10, 2012 at 9:00 a.m. at **789 N. Water St., Suite 300 (Employees' Retirement System Conference Room)**. The agenda is as follows:

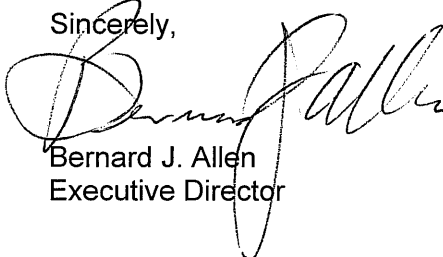
Please be advised that the Investment Committee of the Annuity and Pension Board may vote to convene in closed session on the following item (I. and II.), as provided in Section 19.85(1)(e), Wisconsin State Statutes, for deliberating or negotiating the purchasing of public properties, the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session. The Investment Committee will then reconvene in open session following the closed session.

- I. Abbott Capital Presentation.
- II. Mesirow Financial Presentation.
- III. Private Equity Discussion and Proposed Funding Approval.
- IV. T. Rowe Price Discussion.
- V. Value Added Presentation.
- VI. Q1 2012 Fund Performance Briefing

Please be advised that the Investment Committee may vote to convene in closed session on the following item (VII.), as provided in Section 19.85(1) (e), Wisconsin State Statutes, for deliberating 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 Committee may then reconvene in open session following the closed session.

- VII. Townsend Group Presentation.

Sincerely,



Bernard J. Allen
Executive Director

BJA:smf

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.