



City of Milwaukee
Employees' Retirement System

Bernard J. Allen
Executive Director

David M. Silber, CFA, CAIA
Chief Investment Officer

Beth Conradson Cleary
Deputy Director

August 29, 2013

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, September 5, 2013 at **9:00 a.m.** at **789 N. Water St., Suite 300 (Employees' Retirement System Conference Room)**. The agenda is as follows:

- I. Private Equity Secondary Fund of Funds Interview – Neuberger Berman.

Please be advised that the Investment Committee of the Annuity and Pension Board may vote to convene in closed session on the following items (I A. 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 may then reconvene in open session following the closed session.

- A. Approval of Selection of Private Equity Secondary Fund of Funds Manager.
- II. Update on Northern Trust Custody Negotiations.
- III. CastleArk Transition Review.
- IV. Asset Liability Review and Absolute Return Structure Presentation.
- V. Update on William Blair Organizational Change.
- VI. Update on ERS Fixed Income Rebalance.
- VII. Q2 2013 Fund Performance.

Sincerely,

A handwritten signature in black ink, appearing to read "Bernard J. Allen", is written over a printed name and title.

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.