

**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)
FRIDAY, MAY 30, 2014 – 9:00 a.m.**

REGULAR MEETING

I. Approval of Minutes.

- A. Regular Meeting held April 28, 2014.

II. Chief Investment Officer Report.

- A. Approval of Polen Guideline Change.

III. Investment Committee Report.

- A. Approval of Private Equity Small Buyout Fund of Funds Search.

Please be advised that the Annuity and Pension Board may vote to convene in closed session on this item (B.), 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 then reconvene in open session following the closed session

- B. Approval of Hedge Fund of Funds Manager Search Finalists.

IV. Administration and Operations Committee Report.

- A. Approval of Internal Audit Charter.

V. New Business.

- A. Retirements, Death Claims, and Refunds.
- B. Conference Requests.
- C. Approval to Suspend Disability Benefits for Non-Compliance with Periodic Medical Re-examinations – Deronn Gillum.
- D. Approval to Submit Request to Finance & Personnel Committee re: MCC 350-219.

VI. Medical Reports.

- A. All Duty & Ordinary Disability Applications & Re-examinations.
- B. Disability Findings:
 - Kathy Wilder

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.

VIII. Informational.

- A. Report on Claims and Litigation.
- B. Conferences.
- C. Class Action Lawsuit Report.
- D. Adjusted Quarterly Cost Basis of Equity – March 31, 2014.
- E. Minutes of the Investment Committee Meeting held March 6, 2014.
- F. Minutes of the Administration and Operations Committee Meeting held April 15, 2014.
- G. Report on Bills.
- H. Deployment of Assets.
- I. Securities Lending Revenue and Budget Report.
- J. Preliminary Performance Report/Asset and Manager Allocation Pie Charts.
- K. ERS Holdings Report.

MEETING REMINDER:

INVESTMENT COMMITTEE MEETING THURSDAY, JUNE 5, 2014 AT 9:00 A.M., AT 789 N. WATER STREET, SUITE 300 (EMPLOYES' RETIREMENT SYSTEM BOARD ROOM).

ADMINISTRATION & OPERATIONS COMMITTEE MEETING TUESDAY, JUNE 17, 2014, AT 9:00 A.M., AT 789 N. WATER STREET, SUITE 300 (EMPLOYES' RETIREMENT SYSTEM BOARD ROOM).

REGULAR MEETING MONDAY, JUNE 23, 2014 AT 9:00 A.M., AT 789 N. WATER STREET, SUITE 300 (EMPLOYES' 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.