

**ANNUAL 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, JANUARY 26, 2015 – 9:00 A.M.**

ANNUAL MEETING

- I. Introduction of New Board Member.
- II. Officers for 2015.
 - A. Election of Chair.
 - B. Election of Vice-Chair.
- III. Approval of Minutes.
 - A. Regular Meeting held December 18, 2014.
- IV. Chief Investment Officer Report.
- V. Investment Committee Report.
- VI. Administration & Operations Committee Report.
- VII. New Business.
 - A. Authorization to Sign Vouchers.
 - B. Retirements, Death Claims, and Refunds.
 - C. Conference Requests.
 - D. Referral to A & O Committee – Close out of 2014 Budget.
 - E. Referral to A & O Committee – Baker Tilly Financial Audit Communication.
 - F. 2014 Securities Lending Budget.

Please be advised that the Annuity and Pension Board may vote to convene in closed session on the following item (G.), as provided in Section 19.85(1)(g), Wisconsin State Statutes, to confer with legal counsel concerning strategy to be adopted by the body with respect to litigation in which it is or is likely to become involved. The Board may then vote to reconvene in open session following the closed session.

- G. Closed session regarding litigation.
- VIII. Medical Reports.
 - A. All Duty & Ordinary Disability Applications & Re-examinations.

- IX. 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.

- X. Informational.
 - A. Report on Claims and Litigation.
 - B. Conferences.
 - C. Class Action Lawsuit Report.
 - D. Minutes of the Investment Committee Meeting held November 10, 2014.
 - E. Minutes of the Investment Committee Meeting held December 4, 2014.
 - F. Minutes of the Administration and Operations Committee Meeting held December 16, 2014.
 - G. Copies of the Board Rules and Regulations and ERS Ethics Policy.
 - H. Report on Bills.
 - I. Deployment of Assets.
 - J. Securities Lending Revenue and Budget Report.
 - K. Preliminary Performance Report/Asset and Manager Allocation Pie Charts.
 - L. ERS Holdings Report.

MEETING REMINDERS

INVESTMENT COMMITTEE MEETING

THURSDAY, FEBRUARY 5, 2015 – 9:00 A.M.
789 N. WATER ST., SUITE 300 (ERS BOARD ROOM).

ADMINISTRATION & OPERATIONS COMMITTEE MEETING

TUESDAY, FEBRUARY 17, 2015 – 9:00 A.M.
789 N. WATER ST., SUITE 300 (ERS BOARD ROOM).

REGULAR MEETING

MONDAY, FEBRUARY 23, 2015 – 9:00 A.M.
789 N. WATER ST., SUITE 300 (ERS 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.