

**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)
MONDAY, NOVEMBER 23, 2015 – 9:00 A.M.**

REGULAR MEETING

- I. Approval of Minutes.
 - A. Regular Meeting held October 26, 2015.
- II. Chief Investment Officer Report.
 - A. Approval of Townsend Holdings LLC Change of Ownership Consent Letter.

Please be advised that the Annuity and Pension Board may vote to convene in closed session on the following item (B.), as provided in Section 19.85(1)(e), Wisconsin State Statutes, to deliberate or negotiate 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 vote to reconvene in open session following the closed session.

- B. Approval of Real Assets Manager Contract.
- III. Investment Committee Report.
 - A. Approval of Public Equity Structure.
- IV. Administration and Operations Committee Report.

Please be advised that the Annuity and Pension Board may vote to convene in closed session on the following item (A.), as provided in Section 19.85(1)(e), Wisconsin State Statutes, to deliberate or negotiate 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 vote to reconvene in open session following the closed session.

- A. Approval of SSR Contract Amendment.
- V. New Business.
 - A. Retirements, Death Claims, and Refunds.
 - B. Conference Requests.
 - C. Fiduciary Training – Miriam Horwitz, Deputy City Attorney.
 - D. 2016 Board and Committee Meeting Dates – Draft.
 - E. Approval of Board Request to Finance and Personnel Committee for Additional Paid Time-off for Employee-elected Trustees to Attend Board Meetings and Board-approved Travel per MCC sec. 350-219.
- VI. Medical Reports.
 - A. All Duty & Ordinary Disability Applications & Re-examinations.

- B. Disability Findings – Jason Bleichwehl.

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.), 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.

- D. Jason Mucha v. COM, et al; Case No. 2014CV00303.

VIII. Informational.

- A. Report on Claims and Litigation.
- B. Conferences.
- C. Class Action Lawsuit Report.
- D. Adjusted Quarterly Cost Basis of Equity – September 30, 2015.
- E. Report on Bills.
- F. Deployment of Assets.
- G. Securities Lending Revenue and Budget Report.
- H. Preliminary Performance Report/Asset and Manager Allocation Pie Charts.
- I. ERS Holdings Report.

MEETING REMINDERS

INVESTMENT COMMITTEE MEETING

THURSDAY, DECEMBER 10, 2015 – 9:00 A.M.
789 N. WATER ST., SUITE 300 (ERS BOARD ROOM).

ADMINISTRATION & OPERATIONS MEETING

TUESDAY, DECEMBER 15, 2015 – 9:00 A.M.
TWO PARK PLAZA, 10850 W. PARK PLACE, SUITE 450 (BOARD ROOM).

REGULAR MEETING

THURSDAY, DECEMBER 17, 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.