

**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)
JANUARY 25, 2016 – 9:00 A.M.**

ANNUAL MEETING

- I. Officers for 2016.
 - A. Election of Chair.
 - B. Election of Vice-Chair.

 - II. Approval of Minutes.
 - A. Regular Meeting held December 17, 2015.

 - III. Chief Investment Officer Report.
 - A. Abbott Capital Due Diligence Report.
- 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 Abbott Capital AP2016 Private Equity Fund of Funds Contract.
 - C. Approval of BlackRock Contract Amendment.
- IV. Investment Committee Report.

 - V. Administration and Operations Committee Report.
 - A. Approval of Experis Internal Audit Contract Amendment and Statement of Work #2.

 - VI. 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 2015 Budget.
 - E. Referral to A&O Committee – Baker Tilly Financial Audit Communication.
 - F. Request to Cancel PSO Election – Brian Spielman.

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)(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.

- G. Selection and Approval of Disability Claims Processing Vendor.

Please be advised that the Annuity and Pension Board may vote to convene in closed session on the following items (H.), as provided in Section 19.85 (1)(c), for considering employment, promotion, compensation or performance evaluation data of any public employe over which the governmental body has jurisdiction or exercises responsibility. The Board may then vote to reconvene in open session following the closed session.

- H. ERS Investment Staff Compensation (Analysts).

- VII. Medical Reports.
 - A. All Duty & Ordinary Disability Applications & Re-examinations.

- VIII. 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.

- IX. Informational.
 - A. Report on Claims and Litigation.
 - B. Conferences.
 - C. Class Action Lawsuit Report.
 - D. Minutes of the Investment Committee Meeting held December 8, 2015.
 - E. Minutes of the Administration and Operations Committee Meeting held December 15, 2015.
 - F. Copies of the Board Rules and Regulations and ERS Ethics Policy.
 - 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 REMINDERS

ADMINISTRATION & OPERATIONS COMMITTEE MEETING

THURSDAY, FEBRUARY 18, 2016 – 9:00 A.M.

789 N. WATER ST., SUITE 300 (ERS BOARD ROOM).

REGULAR MEETING OF THE ANNUITY AND PENSION BOARD

MONDAY, FEBRUARY 22, 2016 – 9:00 A.M.

789 N. WATER ST., SUITE 300 (ERS BOARD ROOM).

INVESTMENT COMMITTEE MEETING

THURSDAY, FEBRUARY 25, 2016 – 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.