

**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, MAY 22, 2017 – 9:00 A.M.**

REGULAR MEETING

- I. Approval of Minutes.
 - A. Regular Meeting Held April 24, 2017.
- II. Chief Investment Officer Report.
- III. Investment Committee Report.
 - A. Approval of U.S. Large Cap Value Public Equity Option.
 - B. Approval of Bank of New York Mellon (Newton) Contract Amendment.
 - C. Approval of CMERS Low Beta (UBS Hedge Fund Solutions) Guideline Change.
- IV. Administration & Operations Committee Report.
 - A. Approval of A&O Committee Audit Charter and Internal Audit Charter.
 - B. Approval of First Amendment to Conduent HR Consulting, LLC (f/k/a Buck Consultants, LLC) Agreement (name change).
- V. New Business.
 - A. Retirements, Death Claims, and Refunds.
 - B. Conference Requests.
 - C. Approval of Appointment of Dr. David J. Drury to the Medical Council.

Please be advised that the Annuity and Pension Board may vote to convene in closed session on the following items (D. and E.), 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. Implement City Attorney Opinion Dated February 16, 2017 Regarding Offset for Member Contributions for Certain Duty Disability Retiree Annuitants.
 - E. Closed Session Regarding Litigation.
- VI. Medical Reports.
 - A. All Duty & Ordinary Disability Applications & Re-examinations.

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, May 31, 2017.
- E. Minutes of the Administration & Operations Committee Meeting Held April 20, 2017.
- F. Report on Bills.
- G. Deployment of Assets.
- H. Securities Lending Revenue and Budget Report.
- I. Preliminary Performance Report/Asset and Manager Allocation Pie Charts.

MEETING REMINDERS

INVESTMENT COMMITTEE MEETING

THURSDAY, JUNE 8, 2017 – 9:00 A.M.

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

ADMINISTRATION & OPERATIONS COMMITTEE MEETING

THURSDAY, JUNE 15, 2017 – 9:00 A.M.

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

REGULAR MEETING OF THE ANNUITY AND PENSION BOARD

MONDAY, JUNE 26, 2017 – 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 414-286-3557.