

**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, OCTOBER 23, 2017 – 9:00 A.M.**

REGULAR MEETING

- I. Approval of Minutes.
  - A. Regular Meeting Held September 25, 2017.
- II. Chief Investment Officer Report.
  - A. Approval of Loomis Sayles Guideline Extension.

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

- B. Approval of New Disclosure Related to September Approval of U.S. Large-Cap Value Manager Contract for the Purpose of Investing in U.S. Equities.

- III. Administration & Operations Committee Report.
  - A. Approval of Baker Tilly Contract Amendment.

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- B. Approval of the DS Consulting Contract Renewal.

- IV. New Business.
  - A. Presentation by Conduent, Inc. of Analysis of the Financial Impact of Alternate Levels for Economic and Demographic Assumptions and Proposed Amendments to the Funding Policy Pursuant to MCC-36.
  - B. Approval of Proposed Amendments to the Funding Policy and Economic and Demographic Assumptions in Connection with the 5 Year Experience Study.
  - C. Retirements, Death Claims, and Refunds.
  - D. Conferences.
  - E. Approval of Renewal of Fiduciary Liability Insurance.
  - F. Approval to Suspend Disability Benefits for Non-Compliance with Outside Earnings Request.

- V. Medical Reports.
  - A. All Duty & Ordinary Disability Applications & Re-examinations.
- VI. 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.
- VII. Informational.
  - A. Report on Claims and Litigation.
  - B. Conferences.
  - C. Class Action Lawsuit Report.
  - D. Minutes of the Administration & Operations Committee Meeting Held September 21, 2017.
  - 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.

**MEETING REMINDERS**

**INVESTMENT COMMITTEE MEETING**

**THURSDAY, NOVEMBER 9, 2017 – 9:00 A.M.**  
 789 N. WATER ST., SUITE 300 (ERS BOARD ROOM).

**ADMINISTRATION & OPERATIONS COMMITTEE MEETING**

**THURSDAY, NOVEMBER 16, 2017 – 9:00 A.M.**  
 789 N. WATER ST., SUITE 300 (ERS BOARD ROOM).

**REGULAR MEETING OF THE ANNUITY AND PENSION BOARD**

**MONDAY, NOVEMBER 27, 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.