

**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)  
THURSDAY, DECEMBER 21, 2017 – 9:00 A.M.**

REGULAR MEETING

- I. Approval of Minutes.
  - A. Regular Meeting Held November 27, 2017.
- II. Chief Investment Officer Report.

Please be advised that the Annuity and Pension Board may vote to convene in closed session on the following items (A. and 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, and 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.

- A. Approval of Real Estate Manager Side Letter Agreement for the purpose of investing in real estate.
  - B. Approval of Abbott Capital AP2018 Private Equity Fund of Funds Side Letter.
  - C. Abbott Capital Due Diligence Report.
- III. Investment Committee Report.
  - A. Approval of Portable Alpha Manager Search.
  - B. Approval of Statement of Investment Policy Update.
- IV. Administration & Operations Committee Report.
  - A. Experis Internal Audit Reports.

Please be advised that the Annuity & Pension Board may vote to convene in closed session on the following items (B. through H.), 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 the Contract with Wells Fargo.
  - C. Approval of the Contract with Ice Miller.
  - D. Approval of the Second Agreement to the Agreement with Conduent HR Consulting LLC.
  - E. Approval of the Contract for Services with Experis U.S. Inc.
  - F. Approval of the Fourth Amendment with Superior Support Resources, Inc.
  - G. Approval of the Second Amendment with Midwest Fiber Networks, LLC.
  - H. Approval of the Medical Council Physician Services Agreement.

- V. New Business.
  - A. Retirements, Death Claims, and Refunds.
  - B. Conference Requests.
  - C. Suspension of Ordinary Disability Benefits (non-compliance) – Drena McCord.
  - D. Approve Implementation of New Actuarial Factors for Survivor Benefits.
  
- 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. Minutes of the Investment Committee Meeting Held November 9, 2017.
  - E. Minutes of the Administration & Operations Committee Meeting Held November 16, 2017.
  - F. Minutes of the Investment Committee Meeting Held December 7, 2017.
  - 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.

**MEETING REMINDERS**

**INVESTMENT COMMITTEE MEETING**

**WEDNESDAY, JANUARY 17, 2018 – 9:30 A.M.**  
 789 N. WATER ST., SUITE 300 (ERS BOARD ROOM).

**ADMINISTRATION & OPERATIONS COMMITTEE MEETING**

**THURSDAY, JANUARY 18, 2018 – 9:00 A.M.**  
 789 N. WATER ST., SUITE 300 (ERS BOARD ROOM).

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

**MONDAY, JANUARY 22, 2018 – 9:00 A.M.**  
 789 N. WATER ST., SUITE 300 (ERS BOARD ROOM).

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.