

**REGULAR MEETING OF THE ANNUITY AND PENSION BOARD  
EMPLOYEES' RETIREMENT SYSTEM OF THE CITY OF MILWAUKEE  
789 N. WATER ST., 4<sup>th</sup> FLOOR CLASSROOM (Employees' Retirement System)  
MONDAY, JUNE 22, 2020 – 9:00 A.M.**

*Special Notice: Due to the COVID-19 (Coronavirus) outbreak, in-person public attendance will be restricted. Instructions on how to observe the meeting will be available on ERS's website ([www.cmers.com](http://www.cmers.com)) prior to the meeting.*

**Please note and observe the following remote attendance etiquette to ensure a smooth and productive meeting:**

- In order to cut down on background noise, participants in the meeting should put their phones on mute when they are not participating.
- At the start of the meeting, the Chairman will announce the names of the members of the Board present on the call, as well as anyone else who will be participating.
- Please request to be recognized by the Chairman if you would like to speak.
- Those participating on the call should identify themselves whenever they speak, and should ensure that the other participants on the call can hear them clearly.

**REGULAR MEETING**

- I. Approval of Minutes.
  - A. Regular Meeting Held May 26, 2020.
- II. Chief Investment Officer Report.

Please be advised that the Annuity and Pension Board may vote to convene in closed session on the following item (II.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 Neuberger Berman Secondary Opportunities Fund V Private Equity Side Letter.
- III. Investment Committee Report.
  - A. Approval of Statement of Investment Policy Update.
  - B. Approval of Polen Capital Management Guideline Waiver.
- IV. Administration & Operations Committee Report.
  - A. Approval of A&O Committee Audit Charter and Internal Audit Charter.
- V. New Business.
  - A. Retirements, Death Claims, and Refunds.

- B. Conference Requests – June 2020 Board Meeting.
  - C. Presentation by Pat Beckham and Larry Langer of Cavanaugh Macdonald and Acceptance of 2020 Actuarial Valuation Report.
  - D. Approval of At Large Member Election Bulletin 194.
  - E. Approval of conducting future Annuity & Pension Board by video conference pursuant to the Moving Milwaukee Forward Plan.
  - F. Employers’ Reserve Fund.
- VI. Medical Reports.
- A. All Duty & Ordinary Disability Applications & Re-examinations.
  - B. Disability Findings – Tammie Wesley.
- 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 Income 2020 YTD.
  - D. Report on Bills.
  - E. Deployment of Assets.
  - F. Securities Lending Revenue and Budget Report.
  - G. Preliminary Performance Report/Asset and Manager Allocation Pie Charts.

## MEETING REMINDERS

### REGULAR MEETING OF THE ANNUITY AND PENSION BOARD

**MONDAY, JULY 27, 2020 – 9:00 A.M.**  
789 N. WATER ST., 4<sup>th</sup> FLOOR CLASSROOM.

### INVESTMENT COMMITTEE MEETING

**THURSDAY, JULY 30, 2020 – 9:00 A.M.**  
789 N. WATER ST., 4<sup>th</sup> FLOOR CLASSROOM.

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.