

**REGULAR MEETING OF THE ANNUITY AND PENSION BOARD
EMPLOYEES' RETIREMENT SYSTEM OF THE CITY OF MILWAUKEE
789 N. WATER ST. (Employees' Retirement System)
MONDAY, SEPTEMBER 28, 2020 – 9:00 A.M.**

Special Notice: Due to the COVID-19 pandemic, the meeting will be held remotely via video conference. Instructions on how to observe the meeting will be available on ERS's website (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 July 27, 2020.
- B. Special Meeting Held July 30, 2020.

II. Chief Investment Officer Report.

- A. Approval of BlackRock Institutional Trust Company, N.A. Contract Amendment.

III. Investment Committee Report – July 30, 2020.

Please be advised that the Investment Committee may vote to convene in closed session on the following item (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 Investment Committee may then vote to reconvene in open session following the closed session.

- A. Approval of Investment Consultant Contract.

IV. Investment Committee Report – September 3, 2020.

- A. Approval of 2021 Private Equity Commitment Recommendation.

V. Administration & Operations Committee Report.

Please be advised that the Annuity and Pension Board may vote to convene in closed session on the following item (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. Selection of Internal Audit Firm.

VI. New Business.

- A. Retirements, Death Claims, and Refunds (July and August).
- B. Conference Requests – September 2020 Board Meeting.
- C. Approval to Suspend Disability Benefits for Non-Compliance with Outside Earnings Limitation.
- D. Renewal of Fiduciary Liability And Cyber Insurance.

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

- E. Executive Director Performance Review.

VII. Medical Reports.

- A. All Duty & Ordinary Disability Applications & Re-examinations (August and September).
- B. Disability Findings – Natasha Padgett.

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 Income 2020 YTD.
- D. Minutes of the Investment Committee Meeting Held July 30, 2020.
- 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

REGULAR MEETING OF THE ANNUITY AND PENSION BOARD

MONDAY, OCTOBER 26, 2020 – 9:00 A.M.

789 N. WATER ST.