



City of Milwaukee
Employees' Retirement System

Bernard J. Allen
Executive Director

David M. Silber, CFA, CAIA
Chief Investment Officer

Melody Johnson
Deputy Director

April 9, 2020

Mr. Jim Owczarski
City Clerk
Room 205, City Hall

Dear Mr. Owczarski:

Please be advised that an Investment Committee Meeting of the Annuity and Pension Board has been scheduled for **Thursday, April 16, 2020 at 9:00 a.m.** This meeting will be conducted via teleconference.

Special Notice: Instructions for the public on how to listen to the meeting will be available on the ERS's website (www.cmers.com) prior to the meeting.

The agenda is as follows:

- I. CIO Memo.
- II. Callan 2020 Asset Allocation Review, Fixed Income and Absolute Return Structure Update, and Liquidity Management Framework Review Presentation.
 - a. Approval of Interim Fixed Income and Absolute Return Structure Targets.
 - b. Approval of Liquidity Management Framework.
- III. 1st Quarter 2020 Preliminary Estimate of Fund Performance and Attribution.

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

- IV. Analysis of Recent Market Losses.

Sincerely,

Bernard J. Allen
Executive Director

BJA:jmw

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 286-3557.

