

**REGULAR MEETING OF THE ANNUITY AND PENSION BOARD
EMPLOYEES' RETIREMENT SYSTEM OF THE CITY OF MILWAUKEE
789 N. WATER ST. (Employees' Retirement System)
TUESDAY, DECEMBER 21, 2021 – 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 November 23, 2021.
- 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 (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 Hedge Fund of Funds Manager Search Finalists.
- III. Investment Committee Report.
 - A. Approval of Statement of Investment Policy Update.
- IV. Administration & Operations Committee Report.
 - A. Approve Technical Correction to 2020 Expense Reimbursement Report.

V. New Business.

- A. Retirements, Death Claims, and Refunds (November).
- B. Conference Requests – December 2021 Board Meeting.
- C. Proposed 2022 Board and Committee Meeting Dates.
- D. Review of Board Rule II.A.2.

VI. Medical Reports.

- A. All Duty & Ordinary Disability Applications & Re-examinations (December).

VII. Unfinished Business.

- A. Pending Legal Opinions and Service Requests Report.
- B. Pending Legislation Report.
- C. Executive Director’s Report – Inventory of ERS Projects.

VIII. Informational.

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)(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. Pending Litigation Report.
- B. Conferences.
- C. Class Action Income 2021 YTD.
- D. Minutes of the Investment Committee Meeting Held November 11, 2021.
- 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

ANNUAL MEETING OF THE ANNUITY AND PENSION BOARD

WEDNESDAY, JANUARY 26, 2022 – 9:00 A.M.

789 N. WATER ST.