

**REGULAR MEETING OF THE ANNUITY AND PENSION BOARD
EMPLOYEES' RETIREMENT SYSTEM OF THE CITY OF MILWAUKEE
789 N. WATER ST. (Employees' Retirement System)
THURSDAY, JUNE 30, 2022 – 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 May 24, 2022.
 - B. Special Meeting Held June 9, 2022.

- II. Chief Investment Officer Report.

- III. Investment Committee Report.
 - A. Approval of UBS Hedge Fund Solutions Guideline Change.
 - B. Approval of Recommendation regarding investment in Bryanston Retail Opportunity Fund, L.P.
 - C. Approval of Real Estate Investment Policy Statement Update.
 - D. Approval of Statement of Investment Policy Update.

- IV. Administration & Operations Committee Report.
 - A. Approval of A&O Committee Audit Charter and Internal Audit Charter.

- V. New Business.
 - A. Presentation by Pat Beckham and Larry Langer of Cavanaugh Macdonald and Acceptance of 2022 Actuarial Valuation Report.
 - B. Retirements, Death Claims, and Refunds (May).

- C. Conference Requests – June 2022 Board Meeting.
 - D. Approval of At Large Member Election Bulletin No. 197.
- VI. Medical Reports.
- A. All Duty & Ordinary Disability Applications & Re-examinations (June).
- 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.
- A. Pending Litigation Report.
 - B. Conferences.
 - C. Class Action Income 2022 YTD.
 - D. Minutes of the Investment Committee Meeting Held June 9, 2022.
 - E. Minutes of the A&O Committee Meeting Held June 16, 2022.
 - F. Report on Bills.
 - G. Deployment of Assets.
 - H. Securities Lending Revenue and Budget Report.
 - I. Preliminary Performance Report and Asset Allocation.

MEETING REMINDERS

ADMINISTRATION & OPERATIONS COMMITTEE MEETING

WEDNESDAY, JULY 20, 2022 – 9:00 A.M.
789 N. WATER ST.

REGULAR MEETING OF THE ANNUITY AND PENSION BOARD

WEDNESDAY, JULY 27, 2022 – 9:00 A.M.
789 N. WATER ST.