

**REGULAR MEETING OF THE ANNUITY AND PENSION BOARD  
EMPLOYEES' RETIREMENT SYSTEM OF THE CITY OF MILWAUKEE  
789 N. WATER ST. (Employees' Retirement System)  
TUESDAY, NOVEMBER 22, 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](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 October 25, 2022.
- II. Chief Investment Officer Report.
- III. Investment Committee Report.
  - A. Approval of Recommendation Regarding UBS Hedge Fund Solutions Allocation.
  - B. Approval of Statement of Investment Policy Update.
- IV. New Business.
  - A. Approval of Property and Excess Liability Insurance Renewal.
  - B. Discussion of Recommendations from the Five-Year Experience Study.
  - C. Retirements, Death Claims, and Refunds (October).
  - D. Approval of Contract for Independent Reviewer/Hearing Examiner – Paul F. Reilly.
  - E. Proposed Change to Board Rule III.E.
  - F. Conference Requests – November 2022 Board Meeting.
  - G. Proposed 2023 Board and Committee Meeting Dates.
  - H. Pension Board Election Results.

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

- I. Approval of ERS Executive Staff Compensation.
  
- V. Medical Reports.
  - A. All Duty & Ordinary Disability Applications & Re-examinations (November).
  
- VI. Unfinished Business.
  - A. Pending Legal Opinions and Service Requests Report.
  - B. Pending Legislation Report.
  - C. Executive Director's Report – Inventory of ERS Projects.
  
- VII. Informational.
  - A. Pending Litigation Report.
  - B. Conferences.
  - C. Class Action Income 2022 YTD.
  - D. Adjusted Quarterly Cost Basis of Equity.
  - E. Minutes of the Administration & Operations Committee Meeting Held October 19, 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

### **INVESTMENT COMMITTEE MEETING**

**THURSDAY, DECEMBER 08, 2022 – 9:00 A.M.**  
789 N. WATER ST.

### **ADMINISTRATION & OPERATIONS COMMITTEE MEETING**

**THURSDAY, DECEMBER 15, 2022 – 9:00 A.M.**  
789 N. WATER ST.

### **REGULAR MEETING OF THE ANNUITY AND PENSION BOARD**

**TUESDAY, DECEMBER 20, 2022 – 9:00 A.M.**  
789 N. WATER ST.