

**REGULAR MEETING OF THE ANNUITY AND PENSION BOARD  
EMPLOYEES' RETIREMENT SYSTEM OF THE CITY OF MILWAUKEE  
789 N. WATER ST. (Employees' Retirement System)  
TUESDAY, MARCH 28, 2023 – 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 February 27, 2023.
- II. Chief Investment Officer Report.
- III. Administration & Operations Committee Report.
  - A. Approval of Wells Fargo Extension Amendment.
  - B. Approval of Close out of 2022 Budget.

Please be advised that the Annuity and Pension Board may vote to convene in closed session on the following items (III.C. and III.D.), 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.

- C. Approval of Eide Bailly Contract.
  - D. Approval of DS Consulting Contract.
- IV. New Business.
  - A. Presentation by Cavanaugh Macdonald LLC Regarding Reset of the Stable Contribution Policy Percentage of Pensionable Earnings for 2023-2027.
  - B. Retirements, Death Claims, and Refunds (February).
  - C. Conference Requests – March 2023 Board Meeting.

- V. Medical Reports.
  - A. All Duty & Ordinary Disability Applications & Re-examinations (March).
- VI. Unfinished Business.
  - A. Pending Legal Opinions and Service Requests Report.
  - B. Pending Legislation Report.

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

- C. Executive Director's Report – Inventory of ERS Projects.
- VII. Informational.
  - A. Pending Litigation Report.
  - B. Conferences.
  - C. Class Action Income 2023 YTD.
  - D. Report on Bills.
  - E. Deployment of Assets.
  - F. Securities Lending Revenue and Budget Report.
  - G. Preliminary Performance Report and Asset Allocation.

## MEETING REMINDERS

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

**THURSDAY, APRIL 13, 2023 – 9:00 A.M.**  
789 N. WATER ST.

### **INVESTMENT COMMITTEE MEETING**

**THURSDAY, APRIL 20, 2023 – 9:00 A.M.**  
789 N. WATER ST.

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

**TUESDAY, APRIL 25, 2023 – 9:00 A.M.**  
789 N. WATER ST.