

**REGULAR MEETING OF THE ANNUITY AND PENSION BOARD  
EMPLOYEES' RETIREMENT SYSTEM OF THE CITY OF MILWAUKEE  
789 N. WATER ST. (Employees' Retirement System)  
TUESDAY, JULY 25, 2023 – 9:00 A.M.**

*Special Notice: 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 June 27, 2023.
- II. Chief Investment Officer Report.
- III. Special Administration & Operations Committee Report.

Please be advised that the Annuity & Pension Board may vote to convene in closed session of the following item (A.), 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 and in Section 19.85 (1)(f), when considering financial, medical, social or personal histories or disciplinary data of specific persons, preliminary consideration of specific personnel problems or the investigation of charges against specific persons except where par. (b) applies which, if discussed in public, would be likely to have a substantial adverse effect upon the reputation of any person referred to in such histories or data, or involved in such problems or investigations. The Annuity & Pension Board may then vote to reconvene in open session following the closed session.

- A. Acceptance of Baker Tilly 2022 Financial Audit.
- B. Approval of Annual Comprehensive Financial Report (ACFR) for the Year Ended December 31, 2022.
- C. Approval of Annual Report of the Annuity & Pension Board 85<sup>th</sup> Edition, December 31, 2022.

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

- D. Results and Approval of Proposals to RFP for Internal Audit Services.

- IV. Special Meeting of the Legislative Committee (Committee of the Whole).
- V. New Business.
  - A. Retirements, Death Claims, and Refunds (June).
  - B. Conference Requests – July 2023 Board Meeting.
  - C. Approval to Suspend Disability Benefits for Non-Compliance with Outside Earnings Limitation.
  - D. Approval of August Resolution.

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

- E. ERS Investment Staff Compensation (Analyst).

VI. Medical Reports.

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

Please be advised that the Annuity and Pension Board may vote to convene in closed session on the following item (VI.B.), as provided in Section 19.85(1)(f), Wisconsin State Statutes, for considering financial, medical, social or personal histories or disciplinary data of specific persons, preliminary consideration of specific personnel problems or the investigation of charges against specific persons except where par. (b) applies which, if discussed in public, would be likely to have a substantial adverse effect upon the reputation of any person referred to in such histories or data, or involved in such problems or investigations.

- B. Disability Findings – Benjean Lara.

VII. 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 (VII.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.

VIII. Informational.

Please be advised that the Annuity and Pension Board may vote to convene in closed session on the following item (VIII.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 2023 YTD.
- D. Minutes of the Administration & Operations Committee Meeting Held June 21, 2023.
- E. Report on Bills.
- F. Deployment of Assets.
- G. Securities Lending Revenue and Budget Report.
- H. Preliminary Performance Report and Asset Allocation.

**MEETING REMINDERS**

**INVESTMENT COMMITTEE MEETING**

**THURSDAY, SEPTEMBER 7, 2023 – 9:00 A.M.**  
789 N. WATER ST.

**ADMINISTRATION & OPERATIONS COMMITTEE MEETING**

**WEDNESDAY, SEPTEMBER 20, 2023 – 9:00 A.M.**  
789 N. WATER ST.

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

**TUESDAY, SEPTEMBER 26, 2023 – 9:00 A.M.**  
789 N. WATER ST.