

**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 28, 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) 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 24, 2023.

- II. Chief Investment Officer Report.

- III. Investment Committee Report.

Please be advised that the Annuity and Pension Board may vote to convene in closed session on the following items (III.A. and III.B.) 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 Real Estate Manager Side Letter.
- B. Approval of Recommendation regarding Real Estate Manager.
- C. Approval of Loomis Sayles Guideline Change.

- IV. New Business.
A. Retirements, Death Claims, and Refunds (October).

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

- B. Proposed Amendment of Board Rule – Retirement and Death Benefits XVII.E.4.

Please be advised that the Annuity and Pension Board may vote to convene in closed session on the following item (IV.C.), 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. Proposed Amendment of the Contract with BakerTilly.
 - D. Conference Requests – November 2023 Board Meeting.
 - E. Proposed 2024 Board and Committee Meeting Dates.
- V. Medical Reports.
- A. All Duty & Ordinary Disability Applications & Re-examinations (November).
- VI. Unfinished Business.
- A. Approval of New Actuarial Tables for Pension Benefits – Presentation by Cavanaugh Macdonald.
 - B. Pending Legal Opinions and Service Requests Report.
 - C. Pending Legislation Report.
 - D. Executive Director’s Report – Inventory of ERS Projects.
- VII. Informational.

Please be advised that the Annuity and Pension Board may vote to convene in closed session on the following item (VII.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. Adjusted Quarterly Cost Basis of Equity.
- E. Minutes of the Administration & Operations Committee Meeting Held October 18, 2023.
- F. Minutes of the Investment Committee Meeting Held November 9, 2023.
- G. Report on Bills.
- H. Deployment of Assets.
- I. Securities Lending Revenue and Budget Report.
- J. Preliminary Performance Report and Asset Allocation.

MEETING REMINDERS

INVESTMENT COMMITTEE MEETING

THURSDAY, DECEMBER 7, 2023 – 9:00 A.M.

789 N. WATER ST.

REGULAR MEETING OF THE ANNUITY AND PENSION BOARD

TUESDAY, DECEMBER 19, 2023 – 9:00 A.M.

789 N. WATER ST.

ADMINISTRATION & OPERATIONS COMMITTEE MEETING

WEDNESDAY, DECEMBER 20, 2023 – 9:00 A.M.

789 N. WATER ST.