



City of Milwaukee  
Employees' Retirement System

Bernard J. Allen  
Executive Director

David M. Silber, CFA, CAIA  
Chief Investment Officer

Melody Johnson  
Deputy Director

September 1, 2023

Mr. Jim Owczarski  
City Clerk  
Room 205, City Hall

Dear Mr. Owczarski:

Please be advised that an Investment Committee Meeting of the Annuity and Pension Board has been scheduled for **Thursday, September 7, 2023 at 9:00 a.m.** This meeting will be conducted via teleconference.

*Special Notice: Instructions for the public on how to observe the meeting will be available on the ERS's website ([www.cmers.com](http://www.cmers.com)) prior to the meeting.*

The agenda is as follows:

Please be advised that the Investment Committee may vote to convene in closed session on the following item (I.) 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 Investment Committee may then vote to reconvene in open session following the closed session.

- I. Approval of Mesirow Private Equity Fund IX, L.P. Side Letter Revision.
- II. Callan Private Equity Pacing and Reinvestments 2024 Presentation.
- III. Due Diligence Reports.
  - a. Abbott Capital.
  - b. Neuberger Berman.
- IV. Approval of 2024 Private Equity Commitment Recommendation.
- V. Approval of Private Equity Statement of Investment Policy Update.

Please be advised that the Investment Committee may vote to convene in closed session on the following item (VI.), 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 Investment Committee may then vote to reconvene in open session following the closed session.

- VI. Reams Asset Management Presentation.
- VII. Loomis Sayles Guideline Presentation.
- VIII. Approval of Reams Asset Management Guideline Change.
- IX. CMERS 2<sup>nd</sup> Quarter 2023 Performance Update.
- X. Informational.
  - a. Chief Investment Officer Report.
  - b. Preliminary Performance Report and Asset Allocation.
  - c. Adjusted Quarterly Cost Basis of Equity.
  - d. Class Action Income 2023 YTD.
  - e. Callan 2<sup>nd</sup> Quarter 2023 Performance Report.

Sincerely,

Bernard J. Allen  
Executive Director

BJA:jmw

