

**REGULAR MEETING OF THE ANNUITY AND PENSION BOARD
EMPLOYEES' RETIREMENT SYSTEM OF THE CITY OF MILWAUKEE
789 N. WATER ST. (Employees' Retirement System)
TUESDAY, FEBRUARY 27, 2024 – 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. Appointment of Committees for 2024.
 - A. Administration and Operations Committee.
 - B. Investment Committee.
 - C. Legislative Committee.
 - D. Litigation Committee.

- II. Approval of Minutes.
 - A. Annual Meeting Held January 23, 2024.

- III. Chief Investment Officer Report.

- IV. Investment Committee Report.
 - A. Approval of Loomis Sayles Contract Amendment.
 - B. Approval of MFS Investment Management Guideline Waiver.

Please be advised that the Investment Committee 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 Investment Committee may then vote to reconvene in open session following the closed session.

- C. Approval of Recommendation regarding Public Equity Investment Manager.

- V. Administration & Operations Committee Report.
 - A. Approval of Terms of Audit Engagement Letter with the Wisconsin Legislative Audit Bureau.

- VI. New Business.
 - A. Retirements, Death Claims, and Refunds (January).
 - B. Conference Requests – February 2024 Board Meeting.
 - C. Annual Obligation of Trustees and ERS Officers to Submit Annual Statement of Economic Interests.

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

- D. Approval of Recruiting Travel and Relocation Expenses for Pension Investment Analyst – Sr.
- E. Approval of Initial Salary for Pension Investment Analyst – Sr.

VII. Medical Reports.

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

VIII. Unfinished Business.

- A. Pending Legal Opinions and Service Requests Report.
- B. Pending Legislation Report.
- C. Executive Director’s Report – Inventory of ERS Projects.
- D. Approval of Cavanaugh Macdonald Book of Survivor Benefit Factors.

IX. Informational.

Please be advised that the Annuity and Pension Board may vote to convene in closed session on the following item (IX.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 2024.
- D. Adjusted Quarterly Cost Basis of Equity.
- E. Minutes of the Investment Committee Meeting Held February 8, 2024.
- F. Report on Bills.
- G. Deployment of Assets.
- H. Securities Lending Revenue and Budget Report.
- I. Preliminary Performance Report and Asset Allocation.

MEETING REMINDERS

ADMINISTRATION & OPERATIONS COMMITTEE MEETING

WEDNESDAY, MARCH 20, 2024 – 9:00 A.M.
789 N. WATER ST.

REGULAR MEETING OF THE ANNUITY AND PENSION BOARD

TUESDAY, MARCH 26, 2024 – 9:00 A.M.
789 N. WATER ST.