



City of Milwaukee
Employees' Retirement System

Bernard J. Allen
Executive Director

David M. Silber, CFA, CAIA
Chief Investment Officer

Melody Johnson
Deputy Director

September 11, 2025

Mr. Jim Owczarski
City Clerk
Room 205, City Hall

Dear Mr. Owczarski:

Please be advised that a Meeting of the Administration & Operations (A&O) Committee Meeting of the Annuity and Pension Board of the Employees' Retirement System has been scheduled for **Thursday, September 18, 2025 at 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.*

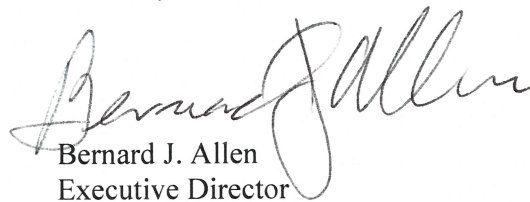
The agenda is as follows:

- I. Internal Audit Status Update – Presentation by CliftonLarsonAllen (CLA).
 - A. Business Continuity Planning Audit.

Please be advised that the Administration & Operations Committee may vote to convene in closed session on the following item (I.B.), as provided in Section 19.85(1)(d), to consider “strategy for crime detection and prevention.” The Committee may then vote to reconvene in open session following the closed session.

- B. IT General Controls Audit.
- II. Presentation of 2024 Annual Comprehensive Financial Report (ACFR) – by Daniel Gopalan.
- III. Approval of Annual Report of the Annuity & Pension Board 87th Edition, December 31, 2024.
- IV. IT Projects Portfolio.
- V. Organizational/Personnel Update.

Sincerely,



Bernard J. Allen
Executive Director

BJA:jmw