

**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 25, 2025 – 10:00 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. Appointment of Committees for 2025.
  - A. Administration & Operations Committee.
  - B. Investment Committee.
  - C. Legislative Committee.
  - D. Litigation Committee.
- II. Approval of Minutes.
  - A. Annual Meeting Held January 28, 2025.
- III. Chief Investment Officer Report.
- IV. Investment Committee Report.
- V. Legislative Committee Report.
  - A. Amendment of Board Rule II.
  - B. Approval of the Request for Proposal for Management Recruitment Services.
- VI. New Business.
  - A. Retirements, Death Claims, and Refunds (January).
  - B. Conference Requests – February 25, 2025 Board Meeting.
  - C. Approval of Independent Reviewer/Hearing Examiner Christopher Foley.
  - D. Approval of Suspension for Ordinary Disability Benefits for Angela Algae-Cotton.
  - E. Request by Firefighters Local 215 for Pension Payroll Deductions for Political Action Committee Contributions and for Union Membership for Retirees.
- 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. Amendment of Board Rule II.
- E. Approval of the Request for Proposal for Management Recruiting Services.

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 2025 YTD.
- D. Adjusted Quarterly Cost Basis of Equity.
- E. Minutes of the Special Legislative Committee Meeting (Committee of the Whole) Held January 28, 2025.
- F. Minutes of the Investment Committee Meeting Held February 13, 2025.
- 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, MARCH 13, 2025 – 9:00 A.M.**  
789 N. WATER ST.

**ADMINISTRATION & OPERATIONS COMMITTEE MEETING**

**WEDNESDAY, MARCH 19, 2025 – 9:00 A.M.**  
789 N. WATER ST.

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

**TUESDAY, MARCH 25, 2025 – 9:00 A.M.**  
789 N. WATER ST.