

**MILWAUKEE COUNTY EMPLOYEES RETIREMENT SYSTEM
PENSION BOARD AGENDA**

October 17, 2012

Meeting to be held on Wednesday, October 17, 2012 at 8:30 a.m. at the Marcus Center for the Performing Arts, in the Green Room, 127 East State Street, Milwaukee, WI 53202

1. Chairman's Report
 - A. Brian Daugherty, New Appointed Trustee

2. Minutes
 - A. September 19, 2012 meeting

3. Reports of ERS Manager & Fiscal Officer Assistant
 - A. Retirements Granted, September (For information only unless otherwise directed by the Board.)
 - B. ERS Monthly Activity Report, September (For information only unless otherwise directed by the Board.)
 - C. Retirement Trends, Third Quarter (For information only unless otherwise directed by the Board.)
 - D. Third Quarter Retiree Meeting Satisfaction Survey Results (For information only unless otherwise directed by the Board.)
 - E. Third Quarter Co-Development Report – (For information only unless otherwise directed by the Board.)
 - F. Pension Board Employee Member Election (For information only unless otherwise directed by the Board.)
 - G. Fiscal Officer Assistant
 1. September Portfolio Activity Report (For information only unless otherwise directed by the Board.)
 2. Cash Flow Report – September (For information only unless otherwise directed by the Board.)
 3. Third Quarter Check Register (For information only unless otherwise directed by the Board.)
 4. 2013 Budget (For information only unless otherwise directed by the Board.)

4. Actuarial
 - A. Buck Consultants – Five Year Experience Review - Investment Return and Mortality Assumptions (For information only unless otherwise directed by the Board.)

5. Investments
 - A. Adams Street Presentation – (For information only unless otherwise directed by the Board)
 - B. Marquette Associates Report
 1. September Report – (For information only unless otherwise directed by the Board)
 2. Rebalancing
6. Investment Committee Report – Dr. Sarah Peck
 - A. Minutes of October 4, 2012, meeting (For information only unless otherwise directed by the Board)
7. Audit Committee Report – David Sikorski
 - A. Minutes of October 3, 2012, meeting (For information only unless otherwise directed by the Board)
 - B. Proposed Pension Board Rule 1047
 - C. Proposed Pension Board Rule 1049
8. Administrative Matters.
 - A. Future Topics – (For information only unless otherwise directed by the Board.)

The Board may adjourn into closed session under Section 19.85(1)(f) with regard to Items 9, 10, and 11,12 for considering the financial, medical, social or personal histories of specific persons which, if discussed in public, would be likely to have a substantial adverse effect upon the reputation of any person referred to in such histories and may adjourn into closed session under Section 19.85(1)(g), with regard to Items 9, 10, and 11, 12 for the purpose of the Board receiving oral or written advice from legal counsel concerning strategy to be adopted with respect to pending or possible litigation.

9. Disability Matters
 - A. Alex Beamon
 - B. Alicia Spitz
10. Pending Litigation - (For information only unless otherwise directed by the Board.)
 - A. Stoker v. ERS
 - B. AFSCME v. ERS

11. Report on Compliance Review- (For information only unless otherwise directed by the Board.)
12. Appeals
 - A. John Rapant
 - B. Lesley Schwartz-Nason
 - C. Diane Haubner
 - D. James Tietjen

13. Adjournment