

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

JUNE 20, 2012

Meeting to be held on Wednesday, June 20, 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
2. Minutes
 - A. May 16, 2012 meeting
3. Reports of Benefits Administrator & Fiscal Officer
 - A. Retirements Granted, May– (For information only unless otherwise directed by the Board.)
 - B. ERS Monthly Activity Report, May - (For information only unless otherwise directed by the Board.)
 - C. Fiscal Officer
 1. Cash Flow Report and Third Quarter Funding Authorization- (For information only unless otherwise directed by the board.)
 2. May Portfolio Activity Report - (For information only unless otherwise directed by the board.)
4. 1/1/12 OBRA Actuarial Valuation Results
 1. County Contribution Request
5. Investments
 - A. BNY Mellon (For information only unless otherwise directed by the Board)
 - B. Marquette Associates Report
 1. First Quarter Report- (For information only unless otherwise directed by the Board.)
 2. Monthly Report, May – (For information only unless otherwise directed by the Board)
 3. Rebalancing

The Board may adjourn into closed session under Section 19.85(1)(e) with regard to Item 6 for considering the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session.

- 6. Investment Committee Report -- Sarah Peck
 - A. International Index Manager Selection

- 7. Audit Committee Report -- Keith Garland
 - A. Elections
 - 1. Length of Voting Period
 - B. Pension Board Approved Education
 - 1. Certified Employee Benefit Specialist (CEBS) Designation
 - C. Amendment of Rule 1035 Option 7 Benefit Requests (actuarial costs)

- 8. Administrative Matters.
 - A. Election of Board Vice Chairman
 - B. Authorization and methodology for Special Employee Elections
 - C. 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 and 10 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 and 10 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. Pending Litigation - (For information only unless otherwise directed by the Board.)
 - A. Mark Ryan et al v. Pension Board
 - B. Renee Booker v. ERS
 - C. Jo Ann Schulz v. ERS
 - D. Stoker v. ERS
- 10. Report on Compliance Review- (For information only unless otherwise directed by the Board.)
 - A. Proposed Rule 1045 Calculation of Final Average Salary under Section 2.8
 - B. Proposed Rule 1046 Calculation of Option 6 Benefits with a BackDROP