

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

**February 20, 2013**

Meeting to be held on Wednesday, February 20, 2013, 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. January 16, 2013 meeting
3. Investments
  - A. Fiduciary Management
  - B. Marquette Associates Report
    1. January Report (For information only unless otherwise directed by the Board.)
    2. Asset Allocation
    3. K2 Alert Status Change
  - C. BNY Mellon – Securities Lending
4. Investment Committee Report – Mickey Maier
  - A. Minutes of February 4, 2013, meeting

**The Board may adjourn into closed session under Section 19.85(1)(f) with regard to Item 5 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 Item 5 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.**

5. Disability Matters
  - A. Michael Pauley -- Application

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6. Reports of ERS Manager & Fiscal Officer
  - A. Retirements Granted, January (For information only unless otherwise directed by the Board.)
  - B. ERS Monthly Activity Report, January (For information only unless otherwise directed by the Board.)
  - C. Pension Board Employee Election (For information only unless otherwise directed by the Board.)
  - D. Fiscal Officer

1. Portfolio Activity Report, January (For information only unless otherwise directed by the Board.)
2. Cash Flow Report, January (For information only unless otherwise directed by the Board.)
7. Audit Committee Report – David Sikorski
  - A. Minutes of February 6, 2013, meeting (For information only unless otherwise directed by the Board.)
8. Administrative Matters
  - A. Future Topics (For information only unless otherwise directed by the Board.)
  - B. Council of Institutional Investors – 2013 Spring Conference (April 17 – 19, 2013, Washington DC)
  - C. Retirement Office Staff Conference Requests
    1. Vitech Users Conference (March 13 – 15, 2013, Sarasota, FL)
    2. Advanced Government Finance I statute (July 21 – 26, 2013, Madison, WI)
    3. 2013 Trustees and Administrators Institutes (June 24 – 26, 2013, San Francisco, CA)

**The Board may adjourn into closed session under Section 19.85(1)(g), with regard to Items 9, 10, 11 and 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. Pension Board Rule 202 and 203 Amendments
10. Appeals  
Lesley Schwartz-Nason
11. Pending Litigation (For information only unless otherwise directed by the Board.)
  - A. Stoker v. ERS (1.6% multiplier)
  - B. AFSCME v. ERS (1.6% multiplier)
  - C. Tietjen v. ERS
  - D. Brillowski & Trades v. ERS (1.6% multiplier)
  - E. AFSCME v. ERS (retiree health)
12. Report on Compliance Review (For information only unless otherwise directed by the Board.)

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13. Adjournment