

**MILWAUKEE COUNTY EMPLOYEES RETIREMENT SYSTEM
PENSION BOARD AGENDA
February 15, 2012**

Meeting to be held on Wednesday, February 15, 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. Appointment – Patricia Van Kampen
 - B. Re-Appointment – Dr. Sarah Peck

2. Minutes
 - A. January 18, 2012, meeting

3. Reports of ERS Manager & Fiscal Officer
 - A. Retirements Granted, January – (For information only unless otherwise directed by the Board.)
 - B. ERS Monthly Activity Report - (For information only unless otherwise directed by the Board.)
 - C. Pension Board Employee Election
 - D. Fiscal Officer
 1. Cash Flow Report – Approval of First Quarter Cash Needs (For information only unless otherwise directed by the board.)
 2. January Portfolio Activity Report - (For information only unless otherwise directed by the board.)

4. Investments
 - A. Boston Partners Presentation - (For information only unless otherwise directed by the Board.)
 - B. Marquette Associates Report
 1. Monthly Report, January - (For information only unless otherwise directed by the Board.)
 2. Rebalancing
 3. JP Morgan Infrastructure Fees

5. Investment Committee Report – Dr. Sarah Peck
 - A. Meeting of February 6, 2012 - (For information only unless otherwise directed by the Board.)

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6. Audit Committee Report – Keith Garland
 - A. Meeting of February 1, 2012 -- (For information only unless otherwise directed by the Board.)
 1. Pension Board Employee Election

7. Administrative Matters.
 - A. Future Topics - (For information only unless otherwise directed by the Board.)
 - B. Conferences and Educational Sessions
 1. 10th Annual Harvard Pension Project Conference; 3/28 – 3/30/12, Cambridge, MA
 2. Mastering Due Diligence for Alternative Investments; 4/3 – 4/12/12, New York City

The Board may adjourn into closed session under Section 19.85(1)(f) with regard to item 8 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 8, 9, 10 and 11 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.

8. Disability Pension Matters
 - A. David Beihoff – ADR Approval Recommended
 - B. Steven Dabrowski – ODR Approval Recommended
 - C. Robert Morgan – ADR Approval Recommended
 - D. Peter James Schneider – ADR Approval Recommended
 - E. Edna Wilson – ADR Approval Recommended

9. Appeal
 - A. Lesley Schwartz-Nason – Option 7

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- 10. Pending Litigation - (For information only unless otherwise directed by the Board.)
 - A. Mark Ryan et al v. Pension Board
 - B. Lucky Crowley v. ERS
 - C. Renee Booker v. ERS
 - D. Jo Ann Schulz v. ERS
 - E. Stoker v. ERS

- 11. Report on Compliance Review- (For information only unless otherwise directed by the Board.)

- 12. Adjournment.