

**MILWAUKEE COUNTY EMPLOYEES RETIREMENT SYSTEM
PENSION BOARD AGENDA (6/15/11)**

Meeting to be held on Wednesday, June 15, 2011 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. Maier re-appointment
 - B. Dean Muller, new Board member

2. Minutes
 - A. May 18, 2011 meeting

3. Reports of Benefits Director, ERS Manager & Fiscal Officer
 - A. Retirements Granted, May – (For information only unless otherwise directed by the Board.)
 - B. ERS Monthly Activities and Report, May - (For information only unless otherwise directed by the Board.)
 - C. Special Elections update - (For information only unless otherwise directed by the Board.)
 - D. Co-Development Progress Report – (Information only unless otherwise directed by the Board.)
 - E. Pension Information Systems Specialist - (For information only unless otherwise directed by the board.)
 - F. Fiscal Officer
 1. Cash Flow Report & Third Quarter funding request
 2. May 2011 Portfolio Activity Report - (For information only unless otherwise directed by the board.)
 3. Annual Report Draft - (For information only unless otherwise directed by the Board.)

4. Investments
 - A. BNY Mellon presentation - (For information only unless otherwise directed by the Board.)
 - B. Marquette Associates Report
 1. Monthly Report, May - (For information only unless otherwise directed by the Board.)
 2. Rebalancing
 3. Asset Allocation

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5. Investment Committee Report – Sarah Peck
 - A. Meeting of June 6, 2011 - (For information only unless otherwise directed by the Board.)

6. Audit Committee Report – Keith Garland
 - A. Meeting of June 2, 2011 - (For information only unless otherwise directed by the Board.)

7. Proposed Ordinance Amendments §201.24(3.3), (3.5) and (3.11) – referral for Pension Board comment under Section 201.24(8.17)

8. Administrative Matters.
 - A. Future Topics - (For information only unless otherwise directed by the Board.)
 - B. Conferences and Educational Sessions
 1. Hedge Fund Investor Symposium, June 21-22, 2011, New York

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

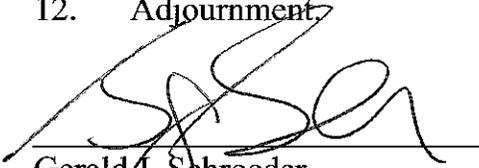
9. Disability Matters
 - A. Applications
 1. Bryant White ADR - recommended approval

10. Pending Litigation - (For information only unless otherwise directed by the Board.)
 - A. Mark Ryan et al v. Pension Board
 - B. Travelers Casualty v. ERS & Mercer
 - C. ERS v. Lynne Marks
 - D. Christine Mielcarek v. ERS
 - E. Lucky Crowley v. ERS

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

- 12. ~~Adjournment~~



Gerald J. Schroeder
Interim Employee Benefits Director