

**Milwaukee County Employees' Retirement System (ERS)**

**Investment Committee Meeting**

**MINUTES**

**Call to Order**

Investment Committee Chair, Dr. Sarah Peck, called the meeting to order at 2:30 p.m. on February 6, 2012, in Room 203-P, Milwaukee County Courthouse, 901 N. 9<sup>th</sup> Street, Milwaukee, Wisconsin.

**Roll Call**

**Board Members Present:**

Sarah Peck  
Mickey Maier  
Rex Queen

**Others Present:**

Marian Ninneman      Mark Grady  
Dale Yerkes            Ray Caprio  
Brett Christenson

**1. Topic: Monthly Flash Report – Marquette**

No monthly flash report was available at the time of this meeting. Report will be presented at the February Pension Board meeting. Mr. Christenson briefly summarized preliminary investment results saying there was a slight bounce back in January and February appeared to be looking positive.

**2. Topic: Asset Allocation**

Discussion was postponed to a future meeting.

**3. Topic: Private Equity Search Review**

Marquette presented their analysis of the proposals received during the Private Equity Fund of Funds search. Responses to our Request for Proposal (RFP) were received from 27 organizations. Of the nine firms meeting the proposal requirements, four of those firms (to be notified by Marquette Associates) will be invited to interview with the Investment Committee selection panel at the March 5, 2012, Investment Committee meeting.

**4. Topic: Mid-Cap Growth Request for Proposal**

Mr. Caprio discussed the Mid-Cap Growth RFP and review process. RFP will be posted to ERS website on Thursday, February 9 with responses due by March 7, 2012.

**5. Adjournment: 3:30 PM**

  
Marian Ninneman  
ERS Manager