Milwaukee County Employees' Retirement System (ERS)

Investment Committee Meeting

MINUTES -- AMENDED

Call to Order

Investment Committee Chair, Dr. Sarah Peck, called the meeting to order at 2:30 p.m. on June 4, 2012, in Room 203-P, Milwaukee County Courthouse, 901 N. 9th Street, Milwaukee, Wisconsin.

Board Members Present:
Sarah Peck
Mickey Maier
Dean Muller
Patti Van Kampen

Others Present:
Marian Ninneman
Dale Yerkes
Ray Caprio
Brett Christenson

1. **Topic: International Index Search**
   Marquette Associates reviewed their analysis of responses received during the RFP process for an International Large-Cap Core manager. Four firms submitted responses to the RFP, and two were omitted for not meeting the requirements set forth. The two firms compared were:

   Northern Trust
   State Street Global Advisors (SSgA)

   The Committee will recommend at the June 20, 2012, monthly Pension Board meeting that Northern Trust be retained as the International Large-Cap Core manager.

2. Adjournment: 3:15 PM

Marian Ninneman
ERS Manager