

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 1:30 p.m. on May 7, 2012, in Room 203-R, Milwaukee County Courthouse, 901 N. 9th Street, Milwaukee, Wisconsin.

Roll Call

Board Members Present:

Sarah Peck
Mickey Maier
Dean Muller
Patti Van Kampen

Others Present:

Marian Ninneman
Dale Yerkes
Ray Caprio
Tom Salemy

1. Topic: Investment Manager Interviews

Marquette Associates scheduled panel interviews for the three Investment Manager firms approved by the Pension Board as finalists in the mid-cap growth manager search. Each of the firms had 30 minutes to provide an overview of their services, their investing philosophy, and their proposed ERS team. After presenting this information, the Committee members had the opportunity to ask additional questions.

The firms presenting included:

William Blair
Frontier Capital
Geneva Capital

Following the presentations, the Committee discussed the merits of each firm and selected the firm they felt best meets the needs of ERS. The Committee will recommend at the May 16, 2012, monthly Pension Board meeting that Geneva Capital be retained as the investment manager for mid-cap growth.

2. Adjournment: 4:20 PM



Marian Ninneman
ERS Manager