

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

**Investment Committee Meeting**

**MINUTES**

**Call to Order**

Committee Chairperson, Dr. Sarah Peck, called the meeting to order at 2:30 p.m. on November 7, 2011, in Room 203-P, Milwaukee County Courthouse, 901 N. 9<sup>th</sup> Street, Milwaukee, Wisconsin.

**Roll Call**

**Board Members Present:**

Sarah Peck  
John Maier  
Dean Muller

**Others Present:**

Matt Hanchek  
Dale Yerkes  
Matt D'Attilio

William Gray  
Sarah Damsgaard

Ray Caprio  
Kelli Schrade

Three handouts were provided to the Board members and others in attendance:

- Marquette Associates – Market Values – 10/31/11
- Marquette Associates – Market Update
- Reinhart Partners – Presentation

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

Ray reviewed the October Flash Report. He stated that the Plan's US equity investments increased in value during the month.

**2. Topic: Discussion with Reinhart Partners**

Sarah Damsgaard gave a brief update on changes at Reinhart Partners. William Gray and Matt D'Attilio then reviewed Reinhart's recent performance.

Board members, Ray Caprio and Kelli Schrade discussed Reinhart Partners' long-term performance.

**3. Ray Caprio notified the Committee that American Realty needs to be put on alert due to a personnel change.**

**4. Adjournment: 4:10 PM**



Dale Yerkes  
Fiscal Officer - ERS