

AMENDED

MILWAUKEE COUNTY EMPLOYEES RETIREMENT SYSTEM PENSION BOARD AGENDA

November 21, 2012

Meeting to be held on Wednesday, November 21, 2012, 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. Laurie Braun and Vera Westphal, New Employee Elected Trustees

2. Minutes
 - A. October 17, 2012 meeting

3. Actuarial
 - A. Buck Consultants – Five Year Experience Review
 1. Asset Valuation
 2. Amortization Period
 - B. Amendment to Pension Board Rule 1014 (Mortality Table)

4. Investments
 - A. Geneva Capital Management
 - B. Marquette Associates Report
 1. October Report (For information only unless otherwise directed by the Board.)
 2. Artisan Partners
 3. Rebalancing

5. Investment Committee Report – Dr. Sarah Peck
 - A. Minutes of November 1, 2012, meeting -- Canceled

The Board may adjourn into closed session under Section 19.85(1)(f) with regard to Item 6 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 Item 6 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.

- 6. Appeals
 - A. Diane Haubner – Deferred Vested Retirement Application and Potential Rule Amendments
 - B. John Rapant – Military Service
 - C. Kenya Walker (Guardian for minor beneficiaries of Yvonne Ware)

- 7. Reports of ERS Manager & Fiscal Officer
 - A. Retirements Granted, October (For information only unless otherwise directed by the Board.)
 - B. ERS Monthly Activity Report, October (For information only unless otherwise directed by the Board.)
 - C. 2013 Meeting Schedule

The Board may adjourn into closed session under Section 19.85(1)(e) with regard to Item 7(D) for considering the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session.

- D. Fiduciary Liability Insurance Renewal

- E. Fiscal Officer
 - 1. Portfolio Activity Report, October (For information only unless otherwise directed by the Board.)
 - 2. Cash Flow Report, October (For information only unless otherwise directed by the Board.)
 - 3. 2013 Budget

- 8. Audit Committee Report – Mickey Maier
 - A. Minutes of November 6, 2012, meeting (For information only unless otherwise directed by the Board.)

- 9. Administrative Matters
 - A. Future Topics (For information only unless otherwise directed by the Board.)

The Board may adjourn into closed session under Section 19.85(1)(f) with regard to Items 10 and 11 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 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.

- 10. Pending Litigation (For information only unless otherwise directed by the Board.)
 - A. Stoker v. ERS
 - B. AFSCME v. ERS
 - C. Tietjen v. ERS

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

- 12. Adjournment