

**MILWAUKEE COUNTY EMPLOYEES RETIREMENT SYSTEM
PENSION BOARD AGENDA**

December 18, 2013

Meeting to be held on Wednesday, December 18, 2013, 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
2. Minutes
 - A. November 20, 2013 Meeting
3. Investments
 - A. Managers – Adams Street and Sigular Guff
 - B. Marquette Associates Report
 1. November Report (For information only unless otherwise directed by the Board.)
 2. Cash overlay guideline update
4. Review for comment under §201.24(8.17) of proposed Ordinance amendment regarding refund of contributions

The Board may adjourn into closed session under Section 19.85(1)(e) with regard to Item 5 and 6 for considering the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session and may adjourn into closed session under Section 19.85(1)(f) with regard to Items 7, 8, 9 and 10 for considering financial or medical information related to the listed persons which, if discussed in public, would be likely to have a substantial adverse effect upon the reputation of those persons and may adjourn into closed session under Section 19.85(1)(g), with regard to Items 7 through 10 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.

5. Investment Committee Report – Sarah Peck
 - A. Investment Consultant Recommendation
6. Custodian Recommendation
7. Disability Matters
 - A. Baumler, Roger – ADR Application
 - B. Brottlund, Ann – ADR Application
 - C. Moultry-Allen, Daphne – ADR Application

- 8. Appeals
 - A. Harris, Nikiya – Mandatory Contribution Refund
 - B. Hugl, Robert – Pension Start Date

- 9. Pending Litigation (For information only unless otherwise directed by the Board.)
 - A. Stoker v. ERS (1.6% multiplier)
 - B. AFSCME v. ERS (1.6% multiplier)
 - C. Tietjen v. ERS
 - D. Brillowski & Trades v. ERS (1.6% multiplier)
 - E. AFSCME v. ERS (retiree health)
 - F. Weber v. ERS (backdrop)

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

- 11. Reports of ERS Manager & Fiscal Officer
 - A. Retirements Granted -- November (For information only unless otherwise directed by the Board.)
 - B. ERS Monthly Activity Report-- November (For information only unless otherwise directed by the Board.)
 - C. Pension System Co-Development Contract Extension
 - D. Fiscal Officer
 - 1. Portfolio Activity Report -- November (For information only unless otherwise directed by the Board.)
 - 2. Cash Flow Report -- November (For information only unless otherwise directed by the Board.)
 - 3. 2014 ERS Budget
 - 4. 2014 First Quarter Funding Request

- 12. Audit Committee Report – Vera Westphal
 - A. Audit Committee Minutes
 - 1. Amended Rule 112 Adoption

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

- 14. Adjournment