MILWAUKEE COUNTY EMPLOYEES RETIREMENT SYSTEM
PENSION BOARD AGENDA

May 15, 2013

Meeting to be held on Wednesday, May 15, 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 April 17, 2013 Business Meeting
   - B. April 17, 2013 Annual Meeting

3. Actuarial Valuation Results – Buck Consultants
   - A. County Contribution Request

4. Investments
   - A. Investment Manager Presentation – Barings
   - B. Marquette Associates Report
     1. April Report (For information only unless otherwise directed by the Board.)

5. Investment Committee Report – Cancelled

The Board may adjourn into closed session under Section 19.85(1)(e) with regard to Item 6 for considering the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session.

6. Marquette Associates Review of Responses to RFPs; Selection of Candidate Firms for Further Consideration
   - A. U.S. Small Cap Equity
   - B. International Equity
   - C. International Emerging Markets Equity

The Board may adjourn into closed session under Section 19.85(1)(f) with regard to Item 7, 8, 9 and 10 for considering the financial, medical, social or personal histories of 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 6 through 9 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.

7. Appeals
   A. Lesley Nason-Schwartz – Pension Offset
   B. Anissa Perkins – Refund of Required Contributions
   C. Cornelius Armstrong – Refund of Required Contributions
   D. Angela Imgrund – Survivor Benefits
   E. Dale Kuehn – Effective Date of Deferred Vested Pension

8. Disability Matters
   A. Donna Brown-Wells
   B. Wilma Crowder

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)

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

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11. Reports of ERS Manager & Fiscal Officer
    A. Retirements Granted, March and April (For information only unless otherwise directed by the Board.)
    B. ERS Monthly Activity Report, March and April (For information only unless otherwise directed by the Board.)
    C. Pension Board Retiree Election (For information only unless otherwise directed by the Board.)
    D. Fiscal Officer
       1. Portfolio Activity Report, March (For information only unless otherwise directed by the Board.)
       2. Cash Flow Report, March (For information only unless otherwise directed by the Board.)
       3. First Quarter 2013 Check Register (For information only unless otherwise directed by the Board.)

12. Audit Committee Report – Vera Westphal
    A. Minutes of May 1, 2013 meeting
        1. Proposed Amendment to Pension Board Rule 1014

13. Administrative Matters
    A. Future Topics (For information only unless otherwise directed by the Board.)
    B. 2013 Adams Street Partners Client Conference – June 4-5, 2013, Chicago

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14. Adjournment