

**AMENDED**

**MILWAUKEE COUNTY EMPLOYEES' RETIREMENT SYSTEM  
PENSION BOARD MEETING**

**AGENDA**

**July 27, 2016**

Meeting to be held on Wednesday, July 27, 2016, at 8:30 a.m. at the Marcus Center for the Performing Arts, 929 North Water Street, Milwaukee, WI 53202.

1. Chairman's Report
2. Minutes
  - A. June 15, 2016 Meeting
3. Investments
  - A. American Realty
  - B. Marquette Associates Report
    1. Monthly report (For information only unless otherwise directed by the Board.)
4. Investment Committee July 11, 2016, Minutes – Canceled
5. Audit Committee Meeting July 14, 2016, Minutes – V. Westphal
  - A. 10-Year Certain Beneficiaries
  - B. Interest on Overpayments Due to Death
  - C. Pensionable Earnings – Shift Differential
  - D. Appeal Time Limit Discrepancy Between Rule 1016 and 1026
  - E. Non-vested Deferred Payments
  - F. 415 Limit Determination Methods
  - G. Administrative Corrections
6. Request for Proposal – Application Development and Support Services
7. Actuarial Valuation – Approval on Updated Final Version

**The Board may adjourn into closed session under Section 19.85(1)(f), Wis. Stats., with regard to item 8 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), Wis. Stats., with regard to items 8 through 12 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.**

8. Disability Retirement Applications
  - A. Born, Susan – ADR/ODR
  - B. Castro, Joel – ADR
  - C. Cottier, Renee – ODR
  - D. Gardison, David – ADR
  - E. Johnson, Marquis – ADR
  - F. May, Steven – ADR
  - G. Owens, Nicole – ADR
  - H. Schoenherr, Matthew – ADR/ODR
  - I. Varick, Anne – ADR/ODR
  - J. Walker, Patrick – ADR/ODR

- 9. Appeals
  - A. Ecklund, Clay – Service Credit Purchase
  - B. Griffin, Scott – Pension Start Date
  - C. Stokes, David – Service Credit
  - D. Reed, Janice – Overpayment
  - E. Wendt, Andrew – Pension Start Date
  
- 10. Pending Litigation (For information only unless otherwise directed by the Board.)
  - A. Tietjen v. ERS
  - B. Trapp, et al v. Pension Board (Nurses’ Purchase of Service Credit)
  - C. Mecouch v. ERS (Purchase of Service Credit)
  - D. Walker v. ERS (Discontinuation of Benefit)
  - E. Baldwin v. ERS (Purchase of Service Credit)
  - F. Milwaukee District Council 48 v. Milwaukee County (Rule of 75)
  
- 11. Actuarial Valuation Error
  
- 12. Report on Compliance Review

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- 13. Reports of Director - Retirement Plan Services & Fiscal Officer
  - A. Retirements Granted – June (For information only unless otherwise directed by the Board.)
  - B. Retirement Plan Services Update – (For information only unless otherwise directed by the Board.)
  - C. Retiree Election Update
  - D. Compliance Progress Report
  - E. Administrative Corrections (For information only unless otherwise directed by the Board.)
  - F. Fiscal Officer
    - 1) Portfolio Activity Report – May and June (For information only unless otherwise directed by the Board.)
    - 2) Cash Position Report – May and June (For information only unless otherwise directed by the Board.)
    - 3) Funds Approved by Board for Disbursements – (For information only unless otherwise directed by the Board.)
    - 4) Second Quarter Check Register – (For information only unless otherwise directed by the Board.)
    - 5) Administrative & Investment Expenses Compared to Budget for the Six Months Ending June 30, 2016 – (For information only unless otherwise directed by the Board.)
    - 6) 2015 ERS Annual Report update
  
- 14. Administrative Matters
  - A. August Pension Board meeting
  - B. Future Topics (For information only unless otherwise directed by the Board.)

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- 15. Adjournment