

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

AGENDA

November 16, 2016

Meeting to be held on Wednesday, November 16, 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

The Board may adjourn into closed session under Section 19.85(1)(g), Wis. Stats., with regard to item 2 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.

2. Dennis Dietscher – Reconsideration of Suspension of Benefits Under Pension Board Rule 807

3. Minutes
 - A. October 26, 2016 Meeting

4. Investments
 - A. Marquette Associates Report
 1. Monthly report (For information only unless otherwise directed by the Board.)

5. Investment Committee Meeting November 7, 2016, P. VanKampen
 1. RFP Analysis

6. Audit Committee Topics – Meeting November 4, 2016, V. Westphal
 - A. 415 Limit Determination Methods – Discussion
 - B. Rule of 75 Ordinance Amendments – Discussion
 - C. Benefit Eligibility Status as of September 29, 2011 – Discussion
 - D. Open Meeting Requirements – Discussion
 - E. Fiscal Analysis Requirements – Discussion
 - F. Administrative Corrections – Discussion

The Board may adjourn into closed session under Section 19.85(1)(f), Wis. Stats., with regard to item 7 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 7 through 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.

7. Disability Retirement Applications
 - A. Arnold, Connie – ODR
8. 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. Walker v. ERS (Discontinuation of Benefit)

- D. Baldwin v. ERS (Purchase of Service Credit)
- E. Milwaukee District Council 48 v. Milwaukee County (Rule of 75)
- F. Wilson v. ERS (Benefit Denial)
- G. Griffin v. ERS (Disability Benefit Start Date)

9. Baldwin – Tolling Agreement

10. Actuarial Valuation Error

11. Report on Compliance Review

12. Reports of Director - Retirement Plan Services & Fiscal Officer

A. Retirement Plan Services Update – (For information only unless otherwise directed by the Board.)

B. Administrative Corrections (For information only unless otherwise directed by the Board.)

C. Fiscal Officer

1. Portfolio Activity Report – October (For information only unless otherwise directed by the Board.)

2. Cash Position Report – October (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.)

13. Administrative Matters

A. International Foundation of Employee Benefit Plans – Approval to attend 2017 Educational Offerings

B. Future Topics (For information only unless otherwise directed by the Board.)

C. ILPA Annual Membership (this would cover all Board members)

D. Approval for Michael to attend Level I ILPA Training for March 4-7, 2017 in San Francisco; the Early Bird registration for this ends in December

14. Adjournment