

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

AGENDA

January 20, 2016

Meeting to be held on Wednesday, January 20, 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. December 16, 2015 Meeting
3. Investments
 - A. Infrastructure Investment Presentations from IFM and JP Morgan
 - B. Marquette Associates Report
 1. Monthly report (For information only unless otherwise directed by the Board.)
4. Investment Committee Minutes – Cancelled
5. Audit Committee Meeting January 8, 2016, Minutes – V. Westphal
 - A. Increasing Voter Participation
 - B. Benefit Administration Errors
 - C. Operational Audits
 - D. Normal Retirement Age 64 Early Retirement Calculation
6. Proposed Ordinance Amendments to Section 2.18 and 4.1 DA Investigators – Normal Retirement Age and Rule of 75; Firefighters – Rule of 75 – referred to Pension Board under section 8.17 for possible comment
7. Proposed Ordinance Amendments to Section 8.17 of Section 201.24 – Pension Board Fiscal Review – referred to Pension Board under section 8.17 for possible comment

The Board may adjourn into closed session under Section 19.85(1)(f), Wis. Stats., with regard to items 8 and 9 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. Griffin, Scott – ADR
9. Appeals
 - A. Kochanski, Sarah – Disability Retirement
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)
11. Actuarial Valuation Error
12. Report on Compliance Review (For information only unless otherwise directed by the Board.)

13. Reports of Retirement Services Director & Fiscal Officer
 - A. Retirements Granted – November (For information only unless otherwise directed by the Board.)
 - B. Retirement Plan Services Update – (For information only unless otherwise directed by the Board.)
 - C. Backdrop Eligibility
 - D. Employee Election
 - E. ERS/OBRA Determination Letter Filings
 - F. Administrative Errors (For information only unless otherwise directed by the Board.)
 - G. 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. 2015 Budget vs. Actuals (For information only unless otherwise directed by the Board.)
 4. 4th Quarter Check Register (For information only unless otherwise directed by the Board.)
 5. Top 10 2015 Vendor Payments (For information only unless otherwise directed by the Board.)
14. Administrative Matters
 - A. Future Topics (For information only unless otherwise directed by the Board.)
15. Adjournment