

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

January 21, 2015

Meeting to be held on Wednesday, January 21, 2015, 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 17, 2014 Meeting
3. Investments
 - A. Investment Manager Presentation – IFM and JP Morgan
 - B. Marquette Associates Report
 1. Monthly report (For information only unless otherwise directed by the Board.)

The Board may adjourn into closed session under Section 19.85 (1)(e) with regard to item 4 for the purpose of deliberating or negotiating the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session

4. RFP for long-short equity managers
5. Investment Committee Report – Meeting Cancelled
6. Audit Committee Report – Vera Westphal
 - A. GASB 67 and 68 Actuarial Valuation Data

The Board may adjourn into closed session under Section 19.85(1)(f), Wis. Stats., with regard to items 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 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 and may adjourn into closed session under Section 19.85 (1)(e) with regard to item 10 for the purpose of deliberating the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session.

- 7. Disability Matters
 - A. Schroeder, Scott – ODR
- 8. 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)
 - G. Angeles v. ERS (Purchase of Service Credit)
 - H. Trapp, et al v. Pension Board (Nurses' Purchase of Service Credit)
- 9. Report on Compliance Review (For information only unless otherwise directed by the Board.)
- 10. Medical Review Board RFP

- 11. Reports of ERS Manager & Fiscal Officer
 - A. Retirements Granted – December (For information only unless otherwise directed by the Board.)
 - B. ERS Monthly Activity Report – December (For information only unless otherwise directed by the Board.)
 - C. 2015 Budget Approval
 - D. Employee Election Update
 - E. Fiscal Officer
 - 1. Portfolio Activity Report – December (For information only unless otherwise directed by the Board.)
 - 2. Cash Flow Report – December (For information only unless otherwise directed by the Board.)
 - 3. Check Registry

- 12. Administrative Matters
 - A. Future Topics (For information only unless otherwise directed by the Board.)
 - B. Conference Approval
 - 1. International Foundation Conferences
 - 2. Pension & Investment Conference (February 9, 2015, Chicago, IL)
 - 3. Vitech Users Conference (April 8 – 11, 2015, Naples, FL)
 - 4. National Association of Public Pension Attorneys Conference (June 23-26, 2015, Austin, TX)

13. Adjournment