

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

February 18, 2015

Meeting to be held on Wednesday, February 18, 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. January 21, 2015 Meeting
3. Investments
 - A. Investment Manager Presentation – FMA
 - 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 hedge fund managers

5. Investment Committee Report – Patti VanKampen
6. Audit Committee Report – Vera Westphal

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 10 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.

7. Disability Matters
 - A. Griffin, Scott – ADR

- 8. Appeals
 - A. Mitchell, Joan – Offset Amount
 - B. Mecouch, Jr., George – Service Credit Purchase

- 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)
 - 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)

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

- 11. Reports of ERS Manager & Fiscal Officer
 - A. Retirements Granted – January (For information only unless otherwise directed by the Board.)
 - B. ERS Monthly Activity Report – January (For information only unless otherwise directed by the Board.)
 - C. Fiscal Officer
 - 1. Portfolio Activity Report – January (For information only unless otherwise directed by the Board.)
 - 2. Cash Flow Report – January (For information only unless otherwise directed by the Board.)
 - 3. Second Quarter Funding Request

- 12. Administrative Matters
 - A. Future Topics (For information only unless otherwise directed by the Board.)

- 13. Adjournment