

MILWAUKEE COUNTY EMPLOYEES' RETIREMENT SYSTEM
PENSION BOARD MEETING

AGENDA

May 18, 2016

Meeting to be held on Wednesday, May 18, 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. April 27, 2016 Meeting
3. Investments
 - A. 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. Investment Committee May 2, 2016, Minutes – P. VanKampen
 - A. International Small Cap Investment Manager Interviews

5. Audit Committee Meeting May 5, 2016, Minutes – V. Westphal
 - A. Optional Member Contributions
 - B. Normal Retirement Age 64 Early Retirement Calculation
 - C. Member Self Service Retirement Benefit Calculator
 - D. Administrative Errors
6. Assumed Rate of Investment Return
7. Preliminary Actuarial Valuation Results

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. Tromp, Michael - ODR
 - B. Radke, Michele - ADR

- 9. Appeal
 - A. 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)
- 11. Actuarial Valuation Error
- 12. Report on Compliance Review (For information only unless otherwise directed by the Board.)

- 13. Reports of Director - Retirement Plan Services & Fiscal Officer
 - A. Retirements Granted – March and April (For information only unless otherwise directed by the Board.)
 - B. Retirement Plan Services Update – (For information only unless otherwise directed by the Board.)
 - C. Administrative Corrections (For information only unless otherwise directed by the Board.)
 - D. Fiscal Officer
 - 1. Cash Position Report – March (For information only unless otherwise directed by the Board.)
 - 2. Portfolio Activity Report – March (For information only unless otherwise directed by the Board.)
 - 3. Check Register – First Quarter (For information only unless otherwise directed by the Board.)
 - 4. Administrative & Investment Expenses Compared to Budget for the Three Months Ending March 31, 2016 (For information only unless otherwise directed by the Board.)
 - 5. Reimbursement of County Paid Expenses for 2015 - March 2016 revised April 2016 (For information only unless otherwise directed by the Board.)
 - 6. Funds Approved by Board for disbursements (For information only unless otherwise directed by the Board.)
- 14. Administrative Matters
 - A. Future Topics (For information only unless otherwise directed by the Board.)
 - B. Mid-Sized Retirement & Healthcare Plan Management Conference – 6/14-17/16 – Chicago, IL -- Vivian Aikin
 - C. Institutional Limited Partners Association – Membership – Michael Harper

- 15. Adjournment