

MILWAUKEE COUNTY EMPLOYEES' RETIREMENT SYSTEM PENSION BOARD MEETING

AGENDA

June 15, 2016

Meeting to be held on Wednesday, June 15, 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. May 18, 2016 Meeting
3. External Audit Report -- Baker Tilly
4. Investments
 - A. Floyd Dukes – Artisan Partners, Nick Bauer and Scott Priebe – Henderson (Geneva)
 - B. Marquette Associates Report
 1. Monthly report (For information only unless otherwise directed by the Board.)
5. Investment Committee June 6, 2016, Minutes – P. VanKampen
 - A. Updated Private Equity Funding Model
 - B. Changes to Proposed Asset Allocation
 - C. Marquette Memo – IFM Fee Reduction
6. Audit Committee Meeting June 2, 2016, Minutes – V. Westphal
 - A. Posthumous Membership Account Refund
 - B. Rule 1054 – Retention of Amounts Held in Membership Account
 1. Possible Amendment Adoption
 - C. Review of Disability Retirement Process
 - D. Roles and Responsibilities
 - E. Administrative Corrections
7. Statement of Economic Interest Required Filing
 - A. Proposed Ordinance Amendment Language
8. Actuarial Valuation Report
9. Annual Report

The Board may adjourn into closed session under Section 19.85(1)(f), Wis. Stats., with regard to item 10 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 11 through 14 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.

10. Disability Retirement Applications
 - A. Maglio, Shelley – ODR
 - B. Radke, Michelle – ADR/ODR

C. Ross, Mark – ODR

11. Appeals

- A. Griffin, Scott – Pension Start Date
- B. Wendt, Andrew – Pension Start Date

12. 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)
- F. Milwaukee District Council 48 v. Milwaukee County (Rule of 75)

13. Actuarial Valuation Error

14. Report on Compliance Review

- A. Approval of VCP Compliance Statement

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

- A. Retirements Granted – March, April, and May (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, April, (May if available) (For information only unless otherwise directed by the Board.)
 - 2. Portfolio Activity Report – March, April, (May if available) (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.)
 - 7. Additional 2nd Quarter Funding Request, and 3rd Quarter Funding Request

16. Administrative Matters

- A. Future Topics (For information only unless otherwise directed by the Board.)
- B. Public Pension Financial Forum – 13th Annual Conference / Charleston, SC, 10/23-26/2016. Attendance for Tina Lausier and Annamarie Kirsanoff

17. Adjournment