

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

July 15, 2015

Meeting to be held on Wednesday, July 15, 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. June 17, 2015 Meeting
 - B. July 2, 2015 Special Meeting
3. Buck Consulting
 - A. 1/1/15 Actuarial Valuation Results
4. 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)(f), Wis. Stats., with regard to items 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 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 litigation.

8. Appeals
 - A. Wilson, Louvenia – Appeal of Judge Gerlach's decision
9. Pending Litigation (For information only unless otherwise directed by the Board.)
 - A. Tietjen v. ERS
 - B. Angeles v. ERS (Purchase of Service Credit)
 - C. Trapp, et al v. Pension Board (Nurses' Purchase of Service Credit)
 - D. Baldwin v. ERS (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 – June (For information only unless otherwise directed by the Board.)
 - B. ERS Monthly Activity Report – June (For information only unless otherwise directed by the Board.)
 - C. Fiscal Officer
 - 1. Portfolio Activity Report – June (For information only unless otherwise directed by the Board.)
 - 2. Cash Flow Report – June (For information only unless otherwise directed by the Board.)
 - 3. Audit Update

- 12. Administrative Matters
 - A. Future Topics (For information only unless otherwise directed by the Board.)
 - B. Merrill Lynch Alternative Investments Forum – Chicago – July 16
 - C. Public Funds Forum – September 8-10, 2015
 - D. Marquette Associates 2015 Investment Symposium – October 16

- 13. Adjournment