

MILWAUKEE COUNTY EMPLOYEES' RETIREMENT SYSTEM
PENSION BOARD MEETING

AGENDA

March 16, 2016

Meeting to be held on Wednesday, March 16, 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. February 17, 2016 Meeting
3. Investments
 - A. Fiduciary Management Association – Kathy Vorisek and Eric Welt
 - B. Marquette Associates Report
 1. Monthly report (For information only unless otherwise directed by the Board.)
 2. Report on RFP Process

The Board may adjourn into closed session under Section 19.85(1)(g), Wis. Stats., with regard to item 4A 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.

4. Investment Committee March 7, 2016, Minutes – P. VanKampen
 - A. Amendment of Investment Guidelines

 - B. Actuarial Data Relative to Expected Return Rate
5. Audit Committee Meeting March 3, 2016, Minutes – V. Westphal
 - A. Disability Retirement Process
 - B. Future Pension Board Meeting Dates
 - C. Annual Meeting Date and Format
 - D. Optional Member Contributions
 - E. Administrative Errors

The Board may adjourn into closed session under Section 19.85(1)(f), Wis. Stats., with regard to item 6 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.

- 6. Disability Retirement Applications
 - A. Biro-Bauer, Lisa - ADR
- 7. 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)
- 8. Actuarial Valuation Error
- 9. Report on Compliance Review (For information only unless otherwise directed by the Board.)

- 10. Reports of Retirement Services Manager & Fiscal Officer
 - A. Retirements Granted – February (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 Errors (For information only unless otherwise directed by the Board.)
 - D. Fiscal Officer
 - 1. Cash Flow Report – January (For information only unless otherwise directed by the Board.)
 - 2. Portfolio Activity Report – February (For information only unless otherwise directed by the Board.)
 - 3. Funds Approval Report – February (For information only unless otherwise directed by the Board.)
 - 4. 2015 Milwaukee County-Paid Administrative expenses Reimbursement Request
- 11. Administrative Matters
 - A. Future Topics (For information only unless otherwise directed by the Board.)

- 12. Adjournment