

**MILWAUKEE COUNTY EMPLOYEES RETIREMENT SYSTEM
PENSION BOARD AGENDA (3/16/10)**

Meeting to be held on Wednesday, March 16, 2011 at 8:30 a.m. at the Marcus Center for the Performing Arts, in the Green Room, 127 East State Street, Milwaukee, WI 53202

1. Chairman's Report
2. Minutes
 - A. January 19, 2011 meeting
 - B. February 9, 2011 annual meeting
 - C. February 9, 2011 meeting
3. Reports of Benefits Director, ERS Manager & Fiscal Officer
 - A. Retirements Granted, January & February – (For information only unless otherwise directed by the board.)
 - B. ERS Monthly Activities and Report, January & February - (For information only unless otherwise directed by the board.)
 1. 2011 Re-appointments/New appointments schedule
 2. RFI for Banking Services
 3. RFP for Application Development
 4. V-3 Update: pension contributions & multiplier
 5. Retirements: Three Month Projection
 - C. Fiscal Officer
 1. Cash Flow Report
 2. February 2011 Portfolio Activity Report
 3. Second Quarter 2011 Funding authorization
 4. County Reimbursement for 2010 ERS Budget Allocation
4. Investments
 - A. Artisan & Reinhart Partners - (For information only unless otherwise directed by the board.)
 - B. Marquette Associates Report
 1. Monthly Report, January & February - (For information only unless otherwise directed by the board.)
 2. Rebalancing

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5. Audit Committee Report – Guy Stuller
 - A. Meeting of March 3, 2011 (For information only unless otherwise directed by the board.)
 1. ERS response to Joxel Group Report on Investment Process Review

6. Investment Committee Report – Sarah Peck
 - A. Meeting of March 7, 2011 (For information only unless otherwise directed by the board.)

7. Administrative Matters.
 - A. Future Topics - (For information only unless otherwise directed by the board.)
 - B. Conferences and Educational Sessions
 1. 16th Annual NEPC Client Conference, May 18 - 19, 2011, Boston
 2. 57th Annual Employee Benefits Conference, IFEBP, October 30 – November 2, 2011, New Orleans
 3. Fixed Income Summit, Pensions & Investments, April 28, 2011, Chicago
 4. Due Diligence for Institutional Investors – Manager Selection and beyond, Financial Research Associates, March 28-29, New York

The Board may adjourn into closed session under Section 19.85(1)(f) with regard to item 8 for considering the financial, medical, social or personal histories of specific persons which, if discussed in public, would be likely to have a substantial adverse effect upon the reputation of any person referred to in such histories and may adjourn into closed session under Section 19.85(1)(g), with regard to items 9, 10 and 11 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 Matters
 - A. Applications
 1. Victor Salbashian ADR

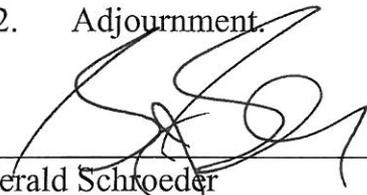
9. Fred Bau Claim Appeal – Application of the City-County Transfer Provisions to the Re-Employment of a Retired Member

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- 10. Pending Litigation - (For information only unless otherwise directed by the board.)
 - A. Mark Ryan et al v. Pension Board
 - B. Travelers Casualty v. ERS & Mercer
 - C. ERS v. Lynne Marks
 - D. Christine Mielcarek v. ERS
 - E. Lucky Crowley v. ERS

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

12. Adjournment.



Gerald Schroeder
Interim Benefits Director