

**MILWAUKEE COUNTY EMPLOYEES RETIREMENT SYSTEM
PENSION BOARD AGENDA (10/20/10)**

Meeting to be held on Wednesday, October 20, 2010 at 8:30 AM at the Marcus Center in the Green Room, 127 East State Street, Milwaukee, WI 53202

1. Chairman's Report
 - A. Plaque: Marilyn Mayr
 - B. 2011 Pension Board & Committee Meetings Schedule
 - C. New Board Member: Donald Weber – Awarded Retiree Seat

2. Minutes
 - A. September 15, 2010

3. Reports of Benefits Director, ERS Manager & Fiscal Officer
 - A. Retirements Granted, September – (For information only unless otherwise directed by the board.)
 - B. ERS Monthly Activities and Report, September - (For information only unless otherwise directed by the board.)
 - C. Votenet contract renewal
 - D. Fiscal Officer Assistant Position – Update
 - E. Fiscal Officer
 1. Cash Flow Report
 2. Draft 2011 Pension Budget – Executive Summary

4. Investments
 - A. Barings Asset Management - (For information only unless otherwise directed by the board.)
 - B. Marquette Associates Report
 1. September 2010 (For information only unless otherwise directed by the board.)
 2. Rebalancing

The Board may adjourn into closed session under Section 19.85(1)(e) with regard to item 5 for considering the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session.

5. Private Equity Investment

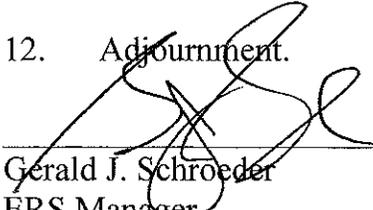
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- 6. Audit Committee Report – Guy Stuller
 - A. Meeting of October 7, 2010
- 7. Investment Committee Report – Sarah Peck
 - A. Meeting of October 4, 2010
- 8. Administrative Matters.
 - A. Future Topics - (For information only unless otherwise directed by the board.)
 - B. Conferences and Educational Sessions

The Board may adjourn into closed session under Section 19.85(1)(f) with regard to item 9 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 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.

- 9. Disability Matters
 - A. Applications - None
- 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
- 11. Report on Compliance Review - (For information only unless otherwise directed by the board.)

- 12. Adjournment.



Gerald J. Schroeder
ERS Manager