

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

March 19, 2014

Meeting to be held on Wednesday, March 19, 2014, 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. February 19, 2014 Meeting
3. Investments
 - A. FMA and Silvercrest
 - B. Marquette Associates Report
 1. February (For information only unless otherwise directed by the Board.)
 2. Private Equity Request for Proposal Approval
 3. Cash Overlay Request for Proposal Discussion
4. Investment Committee Report – Cancelled

The Board may adjourn into closed session under Section 19.85(1)(f), Wis. Stats., with regard to Items 5 and 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 5 through 7 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.

5. Disability Matters
 - A. Hale, Fatrena
6. Pending Litigation (For information only unless otherwise directed by the Board.)
 - A. Stoker v. ERS (1.6% multiplier)
 - B. AFSCME v. ERS (1.6% multiplier)
 - C. Tietjen v. ERS
 - D. Brillowski & Trades v. ERS (1.6% multiplier)
 - E. AFSCME v. ERS (retiree health)

F. Weber v. ERS (backdrop)

7. Report on Compliance Review (For information only unless otherwise directed by the Board.)

8. Reports of ERS Manager & Fiscal Officer

- A. Retirements Granted -- February (For information only unless otherwise directed by the Board.)
- B. ERS Monthly Activity Report-- February (For information only unless otherwise directed by the Board.)
- C. Employee Election (For information only unless otherwise directed by the Board.)
- D. V3 Upgrade (For information only unless otherwise directed by the Board.)
- E. Fiscal Officer
 - 1. Portfolio Activity Report – February (For information only unless otherwise directed by the Board.)
 - 2. Cash Flow Report -- February (For information only unless otherwise directed by the Board.)
 - 3. Q2 Funding Request
 - 4. Reimbursement of 2013 Administrative expenses paid by Milwaukee County request

9. Audit Committee Report – Vera Westphal

A. Audit Committee Minutes -- March 5, 2014

10. Administrative Matters

A. Future Topics (For information only unless otherwise directed by the Board.)

11. Adjournment