

MILWAUKEE COUNTY EMPLOYEES' RETIREMENT SYSTEM PENSION BOARD MEETING

AGENDA

September 28, 2016

Meeting to be held on Wednesday, September 28, 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. July 27, 2016 Meeting
3. Investments
 - A. Boston Partners and UBS Real Estate
 - B. Marquette Associates Report
 1. Monthly report (For information only unless otherwise directed by the Board.)
4. Investment Committee Meeting September 12, 2016 Minutes – P. VanKampen
 - A. JP Morgan Fixed Income – Discussion
 - B. Vertas Capital Brokerage Costs and Transition Management – Presentation
 - C. Portfolio Review -- Discussion
5. Audit Committee Meeting September 8, 2016, Minutes – V. Westphal
 - A. 2017 Budget – Discussion
 - B. 415 Limit Determination Methods – Discussion
 - C. Retiree Election – Discussion
 - D. Change in Disability Status After Periodic Review – Discussion
 - E. "Any Job" Disability Criteria – Discussion
 - F. Structure of Mandatory Contributions – Discussion
 - G. Administrative Corrections – Discussion

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 6 through 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.

6. Disability Retirement Applications
 - A. Hughes, Delores – ADR
 - B. Landry, Candace – ODR
 - C. Miller, Edwin – ADR/ODR
 - D. Taylor-Cobbs, Margaret – ADR

- 7. Appeals
 - A. Henry, Ersol – Monthly Benefit
 - B. Stiff, Scott – Monthly Benefit
 - C. Watkins, Willie – Rule of 75

- 8. 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)
 - F. Milwaukee District Council 48 v. Milwaukee County (Rule of 75)
 - G. Wilson v. ERS (Benefit Denial)

- 9. 457 Transfer Agreement

- 10. Actuarial Valuation Error

- 11. Report on Compliance Review

- 12. Reports of Director - Retirement Plan Services & Fiscal Officer
 - A. Retirements Granted – July and August (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 Corrections (For information only unless otherwise directed by the Board.)
 - D. Fiscal Officer
 - 1. Cash Position Report – July and August (For information only unless otherwise directed by the Board.)
 - 2. Portfolio Activity Report – July and August (For information only unless otherwise directed by the Board.)
 - 3. Funds Approved by Board for disbursements (For information only unless otherwise directed by the Board.)
 - 4. 4th Quarter Funding Request, and VCP Funding Request
 - 5. 2nd Quarter Top 10 Vendor List

- 13. Administrative Matters
 - A. Future Topics (For information only unless otherwise directed by the Board.)
 - B. Public Pension Financial Forum – 13th Annual Conference / Charleston, SC, 10/23-26/2016. Attendance for Tina Lausier and Annamarie Kirsanoff

- 14. Adjournment