

**MILWAUKEE COUNTY EMPLOYEES RETIREMENT SYSTEM  
PENSION BOARD AGENDA (12/15/10)**

Meeting to be held on Wednesday, December 15, 2010 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. November 17, 2010 meeting
3. Reports of Benefits Director, ERS Manager & Fiscal Officer
  - A. Retirements Granted, November – (For information only unless otherwise directed by the board.)
  - B. ERS Monthly Activities and Report, November - (For information only unless otherwise directed by the board.)
    1. 2011 ERS Demographic Information
    2. Employee Election Timeline
    3. 2011 Customer Service Survey Results
  - C. Fiscal Officer
    1. Cash Flow Report & First Quarter 2011 Funding
    2. 2011 Pension Budget Approval
4. Investments
  - A. Morgan Stanley Prime Property Fund - (For information only unless otherwise directed by the board.)
  - B. Marquette Associates Report
    1. Third Quarter 2010 Report – (For information only unless otherwise directed by the board.)
    2. Monthly Report, November - (For information only unless otherwise directed by the board.)
    3. Rebalancing
5. Audit Committee Report – Guy Stuller
  - A. Meeting of December 2, 2010
    1. Approval of Amendments to ERS Rules 1020 and 1034 for elections
    2. Joxel Group Investment Assessment Project Report

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6. Investment Committee Report – Sarah Peck
  - A. Meeting of December 6, 2010 (For information only unless otherwise directed by the board.)
7. Proposed Ordinance Amendments – referral for Pension Board comment under Section 201.24(8.17)
8. Administrative Matters.
  - A. Future Topics - (For information only unless otherwise directed by the board.)
  - B. Conferences and Educational Sessions
    1. World Research Group, 4<sup>th</sup> Annual Conference, Emerging Managers, Trends & Best Practices, March 29-30, 2011, Chicago
    2. Harvard University, 2011 Pensions, Retirement Security & Strategies for Investment, March 16-18, 2011, Cambridge, MA
9. Fiduciary Liability Insurance Renewal

**The Board may adjourn into closed session under Section 19.85(1)(g), with regard to items 10, 11, 12, 13 and 14 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.**

10. Lucky Crowley Claim Appeal – ERS Rule 207
11. Christine Mielcarek Claim Appeal – ERS Rule 207
12. 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
13. Report on Compliance Review - (For information only unless otherwise directed by the board.)

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14. Adjournment.

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Gerald J. Schroeder  
ERS Manager