

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

Meeting to be held on Wednesday, January 21, 2009 at 8:30 AM at the Marcus Center in the Green Room, 127 East State Street, Milwaukee, WI 53202

1. Call to Order
2. Roll Call
3. Chairman's Report
 - A. Election Status
 - B. Vitech Go-Live
4. Minutes from December 17, 2008 meeting
5. Reports of Benefits Director, ERS Manager & Fiscal Officer
 - A. Retirements Granted – (For information only unless otherwise directed by the Board.)
 - B. ERS Monthly Activities and Report - (For information only unless otherwise directed by the Board.)
 - C. Board Elections – February 2009 – Update and Votenet Demonstration Link
 - D. Cash Flow Report - (For information only unless otherwise directed by the Board.)
6. Investments
 - A. Investment Manager Report – Loomis Sayles - (For information only unless otherwise directed by the Board.)
 - B. Marquette Associates Report – Flash Report - (For information only unless otherwise directed by the Board.)
 - C. Investment Committee Report - Sarah Peck
 1. Meeting of January 5, 2009
7. Vitech Project and Implementation Oversight Committee Reports – David Arena & Sushil Pillai - (For information only unless otherwise directed by the Board.)
8. Chair and Vice Chair Selection Process
9. Annual Meeting Planning

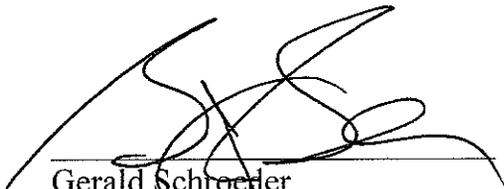
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- 10. Administrative Matters.
 - A. Future Topics.

The Board may adjourn into closed session under Section 19.85(1)(g), with regard to items 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.

- 11. Disability Pensions
 - A. Earned Income Statements
 - 1. Rule 1010 Suspension – Keith Clemence – Status
 - 2. 2007 Income Review Status
- 12. Legal Update
 - A. Pending Litigation:
 - 1) Milwaukee County et al v. Mercer Human Resources Consulting
- 13. Report on Special Investigation
- 14. Report on Compliance Review

- 15. Adjournment



Gerald Schroeder
ERS Manager