Employees' Retirement System of the County of Milwaukee
Investment Committee Meeting

The meeting will be held on Thursday, February 7, 2007 at 2:30 p.m. at the Milwaukee County Courthouse, 901 N. 9th Street, Milwaukee, WI 53233. This meeting is scheduled for 203P or 203R.

PLEASE TAKE FURTHER NOTICE, those members of the Pension Board who are not members of the above Committee may attend this meeting to gather information about a subject over which they have decision-making responsibility. Therefore, notice is hereby given that the above meeting may constitute a meeting of the Pension Board, and must be noticed as such, although neither the Committee nor the Pension Board will take any formal action on any agenda item at this meeting

1. Call to Order

2. Roll Call

3. Michael Bray from Wells Capital - Liability Driven Investing

4. Sudan Divestment – General Discussion
   - Fiduciary Duty – General discussion with Legal Counsel
   - Financial Issues
   - Mercer – Background Data

5. Due Diligence Trips - Mid-Cap Manager Search

6. Generation Capital / Corey Nettle's Private Equity Fund – Update from Linda Bedford

7. Adjournment

Gerald J. Schroeder
Interim ERS Manager