

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

Meeting to be held on Wednesday, June 18, 2008 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. Welcome new trustee Mickey Maier.
 - B. Re-appointments of existing members.
 - C. Committee memberships
4. Minutes from prior meetings.
 - A. April 16, 2008.
 - B. May 21, 2008.
 - C. May 28, 2008.
5. Reports of Benefits Director, Interim ERS Manager & Fiscal Officer
 - A. Retirements Granted – (For information only unless otherwise directed by the board.)
 - B. ERS Monthly Activities Report - (For information only unless otherwise directed by the board.)
 - C. Waivers – Steven Kreklow, Fiscal and Budget Administrator.
6. Investments
 - A. Investment Manager Report – Adams Street Partners - (For information only unless otherwise directed by the board.)
 - B. Mercer Report – Flash Report - (For information only unless otherwise directed by the board.)
 - C. Investment Committee Report - Sarah Peck
 1. Minutes of meeting of June 2, 2008.
7. Selection of Vice Chair.
8. Vitech Project Report – David Arena & Sushil Pillai - (For information only unless otherwise directed by the board.)

**MILWAUKEE COUNTY EMPLOYEES RETIREMENT SYSTEM
PENSION BOARD AGENDA (6/18/08)**

- 9. Vitech Implementation Oversight Committee Report – John Parish - (For information only unless otherwise directed by the board.)

- 10. Report on Audit Committee - John Parish
 - A. Meeting of May 22, 2008 - cancelled.

- 11. Administrative Matters
 - A. Future Topics.
 - B. Wharton: Investment Courses
 - Hedge Funds 6/23/08
 - International Investment 8/25/08

The Board may adjourn into closed session under the provisions of Wisconsin Statutes, Section 19.85(1)(g), with regard to items 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. At the conclusion of the closed session, the Board may reconvene in open session to take whatever actions it may deem necessary concerning these matters.

- 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

- 17. Adjournment



Gerald Schoeder
Acting ERS Manager