

**Employees' Retirement System of the County of Milwaukee**  
**Minutes of the May 25, 2006 Audit and Compliance Committee Meeting**

1. Call to Order

Chairman Walter Lanier called the meeting to order at 3:48 p.m. in the law offices of Walter Lanier at 1849 N. Dr. Martin Luther King Dr., Milwaukee, WI. 53212.

2. Roll Call

Members Present:

Walter Lanier  
Dean Roepke  
Thomas Weber  
Marilyn Mayr  
John Parish

Others Present:

Mark Grady, Corporation Counsel  
Jack Hohrein, ERS Manager

3. Functions of the Audit Committee

The Committee reviewed the changes made to the charter at the last meeting. The following changes were approved:

- 1) delete "or authorize" from the first line of the Authority paragraph
- 2) add "facilitate to the resolution of" to item two in paragraph numbers (1) and (5).
- 3) delete all items under paragraph number (8).
- 4) delete item one under paragraph number (9) note-with further review.
- 5) change the item numbered (1 - 9) to number (10). The second item under number (9) remains under number (9).
- 6) delete composition and meetings until further review.

Chairman Lanier requested that the Charter be distributed at the next pension board meeting.

4. Formal Procedures to Authorize Committees

Hold over for the next meeting.

5. ERS Manager's Moving Expenses

The Committee reviewed the Resolution for reimbursement of the moving expenses. The members requested that the Resolution be changed or deleted with reference to the ERS reimbursing the County because the cost should be included as part of the regular cross-charge made each year. The Committee agreed that the cost would be reviewed as a cross-charge in the normal course of business.

6. Future Topics  
Dr. Roepke requested that the subject of ADR's continue for committee discussion.
7. Adjournment  
The meeting was adjourned at 5:00 P.M.

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Submitted by  
Jack L. Hohrein  
Pension Board Secretary