Milwaukee County Employees' Retirement System Pension Board
Actuarial, Audit, and Risk Committee Meeting

AGENDA AND MEETING NOTICE
Thursday, October 29, 2026
10:00 AM

The meeting will be held on **Thursday, October 29, 2026, at 10:00 a.m. virtually.** The meeting can be attended via phone by calling 1-414-436-3530 and using the following conference number: 175 980 204#

Alternatively, the meeting can be accessed by Microsoft Teams at the following link: https://teams.microsoft.com/l/meetup-join/19%3ameeting_NzkyMWQyZjEtZmUyOS00NzNlLTg3ZTctMWI4MjkyZTRhNmRj%40thread.v2/0?context=%7b%22Tid%22%3a%22ab0c01f6-19e5-4e29-9dab-4d03f82b6495%22%2c%22Oid%22%3a%2225e36f77-63c7-4129-be28-660f68364ad4%22%7d

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.

Call to Order

Roll Call

1. **Committee Structure Overview**
   For information only unless otherwise directed by the Committee
   Presented by the Secretary to the Pension Board
   Estimated Length: 5 Minutes
2. **Election of Actuarial, Audit, and Risk Committee Chairperson**
   Voting item: Election of Chairperson
   Presented by Security to the Pension Board
   Estimated Length: 5 Minutes
3. **Chairperson's Report**
   For information only unless otherwise directed by the Committee
   Presented by Actuarial, Audit, and Risk Committee Chair
   Estimated Length: 5 Minutes
4. **Meeting Minutes – June 18, 2026**
   Voting item: Approval of Minutes
   Presented by the Secretary to the Pension Board
   Estimated Length: 5 Minutes
5. **Audit Report 26-06 from the Legislative Audit Bureau**
   For information only unless otherwise directed by the Board
   Presented by Legislative Audit Bureau
   Estimated Length: 20 Minutes
6. **Experience Study Cadence Review**
   For Discussion
   Presented by Director of Retirement Plan Services

Estimated Length: 10 Minutes

7. **Status of Audit and Compliance Report**
   a) **CY2025 Annual Audit Findings Update**

      For information only unless otherwise directed by the Committee
      Presented by Director of Retirement Plan Services
      Estimated Length: 5 Minutes

   b) **2024 Annual Audit Findings Update**

      For information only unless otherwise directed by the Committee
      Presented by Director of Retirement Plan Services
      Estimated Length: 10 Minutes

   c) **2025 Compliance Report**

      For information only unless otherwise directed by the Committee
      Presented by Director of Retirement Plan Services
      Estimated Length: 10 Minutes

8. **2027 Budget Kickoff**
   For information only unless otherwise directed by the Board
   Presented by Director of Retirement Plan Services
   Estimated Length: 15 Minutes

9. **Risk Assessment and Internal Audit Project Update**
   For information only unless otherwise directed by the Committee
   Presented by Director of Retirement Plan Services
   Estimated Length: 5 Minutes

10. **Triennial policy review**
    a) **MCERS Pension Board Policy for Actuarial Matters**
       Voting Item: Recommendation on Approval of Policy
       Presented by Director of Retirement Plan Services
       Estimated Length: 10 Minutes

    b) **MCERS Pension Board Policy on Risk and Internal Audit**
       Voting Item: Recommendation on Approval of Policy
       Presented by Director of Retirement Plan Services
       Estimated Length: 10 Minutes

The Committee may adjourn into closed session under Section 19.85(1)(e), Wis. Stats., with regard to item(s) 11 for discussing the negotiation related to the expenditure of public moneys or involving public resources.

The Board/Committee may adjourn into closed session under Section 19.85(1)(d), Wis. Stats., with regard to item(s) 12 for the purpose of considering specific applications of probation, extended supervision or parole, or considering strategy for crime detection or prevention.

At the conclusion of the closed session, the Committee may reconvene in open session to act on any items considered during the closed session and to take up any remaining agenda items.

11. **Litigation Monitoring Due Diligence RFP**
    Voting Item: Recommendation to Approve Draft Litigation Monitoring RFP
    Presented by Director of Retirement Plan Services
    Estimated Length: 15 Minutes

12. **Cybersecurity and Fraud Reporting/Detection**

For information only unless otherwise directed by the Committee
Presented by Director of Retirement Plan Services
Estimated Length: 10 Minutes

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13. Actuarial, Audit, & Risk Committee Charter Review
Voting item: Approval of Charter Revisions
Presented by Director of Retirement Plan Services
Estimated Length: 10 Minutes

14. RPS Relocation: Furniture Depreciation and Disposition
For Discussion
Presented by Director of Retirement Plan Services
Estimated Length: 10 Minutes

15. Adjournment
Approval of Adjournment
Presented by Actuarial, Audit, and Risk Committee Chair
Estimated Length: 5 Minutes

The scheduled upcoming meetings of the Milwaukee County Pension Board's Actuarial, Audit, and Risk Committee are:

- *Thursday, December 3, 2026*
- *2027 Dates TBD*

A full 2026 calendar of scheduled meetings can be found on the Retirement Plan Services Website: https://county.milwaukee.gov/files/county/human-resources/Retirement/Schedules-and-Contact-List/2026-Meeting-Dates.pdf

Upon reasonable notice, efforts will be made to accommodate the needs of persons with disabilities through sign language interpreters or auxiliary aids. For additional information or to request this service, contact Retirement Plan Services at 414-278-4207, 414-223-1387 (fax), or by writing to Retirement Plan Services at 901 N 9th St Suite 210, Milwaukee, WI 53233.



Submitted by
Erika Bronikowski
Director, Retirement Plan Services