



**Milwaukee County Employees' Retirement System (ERS)
August 26, 2026, Governance Committee Meeting
MINUTES**

Call to Order

Committee Chair Adam Abelson called the Governance Committee meeting to order at 2:32 p.m. on Wednesday August 26, 2026. The meeting was held virtually via Microsoft Teams.

Committee Members Present:

Adam Abelson
Nicole Best
Anthony Johnson

Others Present:

Erika Bronikowski, Retirement Plan Services
Noukone Keovilaysone, Retirement Plan Services
Tasha Williams, Retirement Plan Services
Jessica Culotti, Reinhart Boerner Van Deuren
Jennifer Pickett, Office of Corporation Counsel
Catie Boon, Retirement Plan Services

Other Pension Board Members Present:

Paula Johnson Boorse

Committee Members Not in Attendance:

Montrell Hobbs

1. Topic: Chairperson's Report

Chairperson Abelson thanked the Committee members for attending the meeting and noted that he had nothing additional to report.

2. Topic: Meeting Minutes – Thursday, February 05, 2026

A motion to approve the minutes from the February 05, 2026 Committee meeting was made by Chair Abelson. Trustee Johnson seconded the motion. The motion passed unanimously via voice vote.

3. Topic: Triennial Charter Review

Ms. Bronikowski explained that in 2020, the Pension Board completed implementation of the recommendations from the 2018/2019 Governance Audit which included revising the committee structure and defining and documenting the Pension Board's role and the committee's roles in charters. The charters are due to be reviewed every three years by the Governance Committee. Each committee reviews its own charter, and the Board reviews all charters. The Governance Committee and the Board last reviewed the charters in 2023.

Ms. Bronikowski circulated two documents for each committee and the Pension Board. Both included proposed edits; one with tracked changes and one without tracking.

a) Pension Board Charter

Ms. Bronikowski provided a summary of the proposed updates. The updates include: general clarification, typos and grammatical cleanup; clarification that the Charter is limited to ERS and OBRA, given the ERS Plan closure; a revision to the timing requirement for the Oath of Office for new trustees; expectations for Trustee attendance; succession language regarding agenda approval when the Chairperson exits the Board; language regarding negative quorum; quorum requirements for small committees; inclusion of the Board portal; and clarification on agenda posting procedures.

Ms. Bronikowski next revisited the Board stipend. In 1995, a compensation stipend was set at \$10 for each non-employee member Trustee who attends an in-person meeting.

In response to a question from Trustee Johnson, Ms. Bronikowski explained outstanding checks can be reissued up to two (2) years from the issuance date.

Chair Abelson encouraged the topic to be elevated to full Pension Board. He asked if the stipend applies to the MDSA Trustee. Ms. Bronikowski replied that it does not apply to the MDSA Trustee because it is only for non-employee members.

Trustee Johnson asked if an employee who is enrolled in WRS could receive the stipend. Ms. Bronikowski replied that the stipend does not apply to employees enrolled in WRS unless a WRS member fills an appointed seat. This is an open question. Ms. Culotti suggested this could be revisited should the County decide to appoint WRS-covered County employees to the Pension Board.

b) Governance Committee Charter

Ms. Bronikowski provided a summary of the proposed updates that included general clarifications, typos and grammatical cleanup, adding the annual strategic agenda, an annual review of Board pay policy, and oversight of succession planning.

c) Appeals and Rules Committee Charter

Ms. Bronikowski reported that the Appeals and Rules Committee reviewed this draft at its January meeting and recommended approval as presented.

d) Investment Committee Charter

Ms. Bronikowski reported the Investment Committee reviewed this draft at its February meeting and recommended approval as presented.

e) Actuarial, Audit, and Risk Committee Charter

Ms. Bronikowski reported the Actuarial, Audit, and Risk Committee reviewed this draft at its January meeting and recommended approval as presented with one request: to clarify WRS and RPS acronyms in the document.

Chair Abelson motioned and Trustee Johnson seconded to approve. It was a unanimous approval.

4. Topic: 2026 Plan Health Update and Historical Performance

Ms. Bronikowski explained that in response to a request for more information on the ERS' historical performance, this report was implemented in 2025. The report covers 25 years of information on ERS benefit payments, member counts, average monthly benefits, investment returns, funded percentage, total contributions, and detailed cash flows. Ms. Bronikowski noted that the funding status from January 2025 to January 2026 increased approximately 1%.

5. Topic: RPS Team Relocation Update

Ms. Bronikowski reported that RPS will be relocated in February 2027 to 648 N. Plankinton Avenue, Suite 270 Milwaukee, WI 53203 for at least five years, and then return to the courthouse. She added that RPS is working on communication planning, logistics of mail delivery, and will bring an update to an upcoming Board meeting from the project team to give the Pension Board an opportunity to ask questions and collect information on the relocation of RPS's office. Ms. Bronikowski also noted that RPS will have a small secure location in the courthouse for check processing because the Treasurer's office will remain in the courthouse. Pension Board meetings are expected to continue to be held in the courthouse.

Chair Abelson mentioned that members seem to associate RPS with the courthouse, and it could be challenging for them to remember that there is a new address. Ms. Bronikowski stated RPS has drafted a communication plan. However, she stated that questions remain on the relocation such as how to handle returned mail and transportation of RPS property. Ms. Bronikowski noted she has confidence in the project team's ability to continue working with RPS to resolve these outstanding questions.

6. Topic: Board Skills Matrix/Self-Assessment

Ms. Bronikowski explained that she prepared the skills matrix, the self-assessment, and the review of post-meeting survey questions as directed by the Pension Board. If there are no objections from the Committee, Ms. Bronikowski plans to conduct the survey upon approval. In response to a question from Chair Abelson, Ms.

Bronikowski reported that this is the third time the same questions have been used and the first time for the post-meeting survey. Ms. Bronikowski noted that using similar questions for a certain period of time is useful to track trends and patterns.

Trustee Best motioned and Chair Abelson seconded. The motion passed unanimously via voice vote.

7. Topic: ERS/RPS 2025 - 2027 Strategic Plan Q4 2025 Update

Ms. Bronikowski explained that 12 of the 74 goals have been completed and 5 are scheduled to be completed during the third quarter of 2026. 26 goals are more than one quarter overdue and 8 are one quarter overdue.

Ms. Bronikowski clarified that while there were specific reasons that led to some of these delay, these should be addressed soon. The Member Engagement Project Manager position was vacant from February through late June and much of the work on projects assigned to that position has been on hold. Also, the annual audit took up a considerable amount of time this year.

Ms. Bronikowski also reported that the V3locity system is going through an upgrade, so those related goals were put on hold. When the upgrade is complete, RPS can proceed with system updates in the strategic plan.

Ms. Bronikowski noted that although this item is titled ERS/RPS 2025 - 2027 Strategic Plan Q4 2025 Update, her update is for Q2 2026. Going forward, Ms. Bronikowski plans to replace the title with ERS/RPS 2025 - 2027 Strategic Plan Quarterly 2026 Update.

8. Topic: Adjournment

Chair Abelson motioned and Trustee Best seconded. The meeting was adjourned at 3:23 p.m.



Submitted by
Erika Bronikowski
Director, Retirement Plan Services