



**MILWAUKEE COUNTY EMPLOYEES' RETIREMENT SYSTEM
PENSION BOARD MEETING
AGENDA
Wednesday, May 18, 2022**

The meeting will be held on **Wednesday, May 18, 2022 at 8:30 a.m.** virtually. The meeting can be attended via phone by calling 1-414-436-3530 and using the following conference number: 357 630 660#

Alternatively, the meeting can be accessed by Microsoft Teams at the following link:

https://teams.microsoft.com/l/meetup-join/19%3ameeting_MDE0ZGVmMjEtMDFlMy00N2UwLTg5Y2QtMzJkMzY2ZGI3YWQ3%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

1. Chairperson's Report

*For information only unless otherwise directed by the Board
Presented by Pension Board Chair
Estimated Length: 5 Minutes*

2. Meeting Minutes – April 20, 2022

*Voting item: Approval of Minutes
Presented by the Secretary to the Pension Board
Estimated Length: 5 Minutes*

3. Investment Consultant Report

*For information only unless otherwise directed by the Board
Presented by Investment Consultant
Estimated Length: 20 Minutes*

4. 2021 Valuation Report Review

*Voting item: Approval of Actuarial Report
Presented by Actuary
Estimated Length: 30 Minutes*

5. Investment Committee Report – May 10, 2022

*For information only unless otherwise directed by the Board
Presented by Investment Committee Chair
Estimated Length: 5 Minutes*

6. Governance Committee Report – May 4, 2022

*For information only unless otherwise directed by the Board
Presented by Actuarial, Audit, and Risk Committee Chair
Estimated Length: 5 Minutes*

7. Appeals and Rules Committee Report – May 5, 2022

*For information only unless otherwise directed by the Board
Presented by Appeals and Rules Committee Chair
Estimated Length: 5 Minutes*

The Board may adjourn into closed session under Section 19.85(1)(g), Wis. Stats., with regard to item(s) 8a through 9c 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.

The Board may adjourn into closed session under Section 19.85(1)(e), Wis. Stats., with regard to Item(s) 10a through 11 for considering the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session.

8. Appeals and Rules Committee Closed Session Item(s)

a) Proposed Amendments regarding Pension Board Rule 1033

*Voting Item: Recommendation on Rule Amendment
Presented by Director of Retirement Plan Services
Estimated Length: 15 Minutes*

b) Proposed Amendments regarding Pension Board Rule 1034

*Voting Item: Recommendation on Rule Amendment
Presented by Director of Retirement Plan Services
Estimated Length: 15 Minutes*

9. Investment Committee Closed Session Item(s)

a) Private Equity Discussion

*Voting Item: Decision on Private Equity Commitment
Presented by Investment Consultant
Estimated Length: 10 Minutes*

b) Divestment from Russian Investments

*For information only unless otherwise directed by the Board
Presented by Investment Consultant
Estimated Length: 10 Minutes*

c) Assumed Rate of Return

*For information only unless otherwise directed by the Board
Presented by Investment Consultant
Estimated Length: 10 Minutes*

10. Governance Committee Closed Session Item(s)

a) Board Portal Procurement

*Voting Item: Decision on Provider
Presented by Secretary to the Pension Board
Estimated Length: 5 Minutes*

11. Actuarial Services RFP Evaluation Committee

*Voting Item: Decision on RFP Evaluation Committee Composition
Presented by Secretary to the Pension Board
Estimated Length: 5 Minutes*

12. RPS Reports

a) RPS Director Report

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

b) Retirements Processed

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

c) Fiscal Reports

*For information only unless otherwise directed by the Board
Presented by Retirement Plan Services Fiscal Officer
Estimated Length: 5 Minutes*

13. Administrative Matters

a) Funding Request for Second Half of 2022

*Voting Item: Approval of Funding Request
Presented by Retirement Plan Services Fiscal Officer
Estimated Length: 5 Minutes*

b) Conference Attendance for Assistant Corporation Counsel: NAPPA (National Association of Public Pension Attorneys) Annual Legal Education Conference

*Voting Item: Decision on Conference Attendance
Presented by Counsel
Estimated Length: 10 Minutes*

14. Adjournment

*Voting item: Approval of Adjournment
Presented by Pension Board Chair
Estimated Length: 5 Minutes*



Submitted by

Erika Bronikowski, Director of Retirement Plan Services and Secretary to the Pension Board