

**EMPLOYEES' RETIREMENT SYSTEM OF THE COUNTY OF MILWAUKEE
MINUTES OF THE AUGUST 26, 2026 PENSION BOARD MEETING**

1. Call to Order

Chair Lucas called the meeting to order at 3:48 p.m. The meeting was held remotely.

2. Roll Call

Members Present

Members Excused

Adam Abelson
Nicole Best
Mark Grady (for Items 5-6)
Montrell Hobbs
Anthony Johnson (Vice Chair)
Paula Johnson-Boorse
Jeremy Lucas (Chair)

Others Present

Erika Bronikowski, Director - Retirement Plan Services
Jennifer Pickett, Office of Corporation Counsel
Marina Litvinets, Contracts Manager and RFP Administrator – Milwaukee County
Jessica Culotti, Reinhart Boerner Van Deuren s.c.
Joe Ebisa, With Intelligence
Brian Geib, Assistant Director - Legislative Audit Bureau
Gabrielle Wafer, Plante Moran

3. Chairperson's Report

Chair Lucas welcomed the attendees to the August Special Pension Board meeting and thanked the Trustees for making time to attend. He noted that the special meeting would allow the Board to continue advancing several pending matters.

4. Litigation Monitoring RFP

Chair Lucas asked Ms. Bronikowski to present the item. Ms. Bronikowski noted that the Board had received a memorandum providing an overview of the matter. She explained that the Actuarial, Audit and Risk Committee had reviewed the matter but did not make a recommendation to the Board. She also noted that Levi & Korsinsky, the Board's current securities litigation monitoring firm, had provided an informational report at the Board's previous meeting describing the services the firm currently provides to ERS.

Ms. Bronikowski explained that the Board had last issued a request for proposals for these services five years earlier. Accordingly, the Board could authorize staff to begin preparing a new RFP for securities litigation monitoring services. Once drafted, the RFP would be presented to the Actuarial, Audit and Risk Committee for review. The memorandum provided to the Board included an overview of the monitoring services and a proposed timeline.

In response to a question from Chair Lucas, Ms. Bronikowski confirmed that the current contract does not contain an express termination date. She stated that she anticipated either extending the current contract or entering into a new contract in early 2027.

Chair Lucas commented that it was appropriate to conduct an RFP process periodically to benchmark the services and associated fees.

The Pension Board unanimously voted to direct the Director of RPS to prepare an RFP for securities litigation monitoring services to be reviewed by the Actuarial, Audit and Risk Committee. Motion by Chair Lucas, seconded by Mr. Abelson.

Chair Lucas noted that the next item was marked for closed session, and Ms. Bronikowski confirmed that the Board needed to discuss an RFP and the evaluation panel's recommendation. Mr. Grady arrived prior to the adjournment into closed session.

Ms. Best then moved that the Pension Board adjourn into closed session under Wisconsin Statutes section 19.85(1)(e) with regard to Item 5 for the purpose of deliberating or negotiating the purchasing of public properties, the investing of public funds, or conducting other specified public business whenever competitive or bargaining reasons require a closed session. 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.

The Pension Board unanimously agreed by voice vote to enter into closed session to discuss Item 5. Motion by Ms. Best, seconded by Mr. Hobbs.

5. Comprehensive Risk Assessment and Internal Audit RFP

The Pension Board discussed this item in closed session.

After returning to open session, the Pension Board had the following discussion and made the following motion.

(a) Comprehensive Risk Assessment and Internal Audit RFP

Chair Lucas stated that the Board had reviewed in closed session the RFP responses, the scoring results, and the evaluation panel's recommendation. Because he had served on the evaluation panel, Chair Lucas stated that he would recuse himself from the Board's vote on the matter.

The Pension Board voted, with Chair Lucas abstaining, to approve the evaluation panel's recommended service provider, award the contract to that firm, and authorize the Chair or Vice Chair to sign the contract with that firm once reviewed by legal counsel. Motion by Mr. Grady, seconded by Ms. Best.

6. Adjournment

The meeting adjourned at 4:13 p.m.

Submitted by Erika Bronikowski,
Secretary of the Pension Board