

**MILWAUKEE COUNTY EMPLOYEES RETIREMENT SYSTEM
PENSION BOARD AGENDA (5/19/10)**

Meeting to be held on Wednesday, May 19, 2010 at 8:30 AM at the Marcus Center in the Green Room, 127 East State Street, Milwaukee, WI 53202

1. Chairman's Report
2. Minutes
 - A. April 21, 2010 meeting
3. Reports of Benefits Director, ERS Manager & Fiscal Officer
 - A. Retirements Granted, April – (For information only unless otherwise directed by the board.)
 - B. ERS Monthly Activities and Report, April - (For information only unless otherwise directed by the board.)
 - C. Fiscal Officer
 1. Cash Flow Report - (For information only unless otherwise directed by the board.)
4. Investments
 - A. ABS Long-Short Equity Manager - (For information only unless otherwise directed by the board.)
 1. Long-Short Equity Education
 2. ABS Fund Presentation
 - B. Marquette Associates Report
 1. First Quarter 2010 Report – (For information only unless otherwise directed by the board.)
 2. Monthly Report - (For information only unless otherwise directed by the board.)
 3. Rebalancing
5. Actuarial Valuation Report and County Contribution Request – Buck Consultants.
6. Audit Committee Report – Guy Stuller
 - A. Meeting of May 6, 2010 minutes
 1. Mandatory direct deposit or debit card payment
 2. Rule 1013 Amendment – Post-retirement beneficiary change for Options 1 and 6
 3. Rule 1034 Amendment – Retiree election, non-paper voting

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- 7. Administrative Matters.
 - A. Future Topics - (For information only unless otherwise directed by the board.)
 - B. Conferences and Educational Sessions
 - 1. Pensions & Investments, Pension Risk Management, June 15, 2010, Chicago

The Board may adjourn into closed session under Section 19.85(1)(e) with regard to item 8 for considering the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session.

- 8. Selection of Passive Core Fixed Income and Passive U.S. Large Cap Equity (S & P 500) Fund Manager(s)

The Board may adjourn into closed session under Section 19.85(1)(f) with regard to item 9 for considering the financial, medical, social or personal histories of specific persons which, if discussed in public, would be likely to have a substantial adverse effect upon the reputation of any person referred to in such histories and may adjourn into closed session under Section 19.85(1)(g), with regard to items 9, 10, 11, 12, 13 and 14 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.

- 9. Disability Matters
 - A. Applications
 - 1. David Coolidge ADR
 - 2. Shirley Coleman ODR
- 10. Audit Committee Report – Guy Stuller
 - 4. Loss of Pension – Fault or Delinquency
- 11. Christopher Westphal Claim Appeal – ODR Application
- 12. Pending Litigation - (For information only unless otherwise directed by the board.)
 - A. Mark Ryan et al v. Pension Board
 - B. Travelers Casualty v. ERS & Mercer

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- 13. Report on Special Investigation - (For information only unless otherwise directed by the board.)
- 14. Report on Compliance Review - (For information only unless otherwise directed by the board.)

- 15. Adjournment.



David A. Arena
Director of Employee Benefits