

**MILWAUKEE COUNTY EMPLOYEES RETIREMENT SYSTEM  
PENSION BOARD AGENDA**

Meeting to be held on Wednesday, September 17, 2008 at 8:30 AM at the Marcus Center in the Green Room, 127 East State Street, Milwaukee, WI 53202

1. Call to Order
2. Roll Call
3. Chairman's Report
  - A. Annual Meeting Planning.
4. Minutes from July 16, 2008 meeting.
5. Reports of Benefits Director, ERS Manager & Fiscal Officer
  - A. Retirements Granted – (For information only unless otherwise directed by the board.)
  - B. ERS Monthly Activities and Report and Organizational Chart- (For information only unless otherwise directed by the board.)
  - C. Waivers – Jack Takerian, Christopher Happy, Timothy Russell.
  - D. Cash Flow Report.
  - E. 2008 Budget Review.
  - F. 2009 Meeting Schedule.
6. Investments
  - A. Investment Manager Report – Capital Guardian - (For information only unless otherwise directed by the board.)
  - B. Mercer Report – Flash Report - (For information only unless otherwise directed by the board.)
  - C. Investment Committee Report - Sarah Peck
    1. Meeting of Sept. 2, 2008.
7. Chair and Vice Chair Selection Process.
8. Vitech Project Report – David Arena & Sushil Pillai - (For information only unless otherwise directed by the board.)
9. Vitech Implementation Oversight Committee Report – John Parish - (For information only unless otherwise directed by the board.)

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- 10. Report on Audit Committee - John Parish
  - A. Meeting of August 18, 2008.
  - B. Investment Consultant RFP Status.
  - C. Retention of RFP Consultant.
  
- 11. Administrative Matters.
  - A. Future Topics.

**The Board may adjourn into closed session under the provisions of Wisconsin Statutes, Sections 19.85(1)(f) with regard to items 12(A) and (B) 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 the Board may adjourn into closed session under the provisions of Wisconsin Statutes, Section 19.85(1)(g), with regard to items 12, 13, 14 and 15 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. 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.**

- 12. Disability Pensions.
  - A. Earned Income Statements – Rule 1010.
  - B. Disability Applications.
    - 1. Sherry Ransom – ODR request for reconsideration.
    - 2. Michael Elm – ADR.
    - 3. Karen Grimm – ODR.
  
- 13. Legal Update
  - A. Pending Litigation:
    - 1) Milwaukee County et al v. Mercer Human Resources Consulting
  
- 14. Report on Special Investigation
  
- 15. Report on Compliance Review.

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16. Adjournment



Gerald Schroeder  
ERS Manager

**NOTICE:**

**Immediately following the meeting, optional education and training on the Workbench system of BNYMellon, ERS's custodian bank, will be made available to board members. (For information only.)**