



City of Milwaukee
Employees' Retirement System

Bernard J. Allen
Executive Director

David M. Silber, CFA, CAIA
Chief Investment Officer

Beth Conradson Cleary
Deputy Director

May 30, 2014

Milwaukee Common Council
Finance and Personnel Committee
200 E. Wells Street, Room 205
Milwaukee WI 53202

Attn: Ald. Nik Kovac, Chair

Dear Committee Members,

The Annuity & Pension Board by action duly taken at its May 30, 2014 meeting requests Finance and Personnel Committee authorization for paid release from duty in excess of thirty-two hours pursuant to MCC 350-219 for three employee elected trustees in order to attend 2014 scheduled Annuity & Pension Board meetings, Board Committee meetings, due diligence travel to visit investment managers and pension related conferences. The trustees and the dates of the currently scheduled ERS meetings, due diligence and conference travel are attached.

Sincerely,

A handwritten signature in cursive script, appearing to read "Bernard J. Allen".

Bernard J. Allen
Secretary & Executive Director

350-219. Participation in Governmental, Professional, Technical and Community Organizations.

1. POLICY. City employees are encouraged to participate in governmental, professional, technical and community organizations for purposes of performing public service and to enhance their job performance and thereby improve the efficiency of city operations.

2. GOVERNMENTAL ACTIVITIES. City department, division and bureau heads shall grant time off with pay up to 32 hours per year to employees appointed or elected to city, county, state or federal boards, commissions or committees for official meetings and functions of such bodies during regularly scheduled working hours. Time off with pay shall be granted only if the employee gives 48 hours notice requesting time off for such activities. Employees may be permitted additional time off with pay beyond 32 hours per year for attendance at meetings for the purpose of carrying out the business of a board, commission or committee or for attending conferences necessary to the efficient discharge of the duties and responsibilities of a board, commission or committee if approved of by the finance and personnel committee upon receipt of a written request from a board, commission or committee requesting such additional time off with pay for an employee. Overtime pay as provided under this chapter shall be allowed if participation on the board, commission or committee is an extension of the employee's regular job.

3. NONGOVERNMENTAL ACTIVITIES. City department, division and bureau heads may grant up to 32 hours of time off with pay per year to employees to attend meetings of jobrelated governmental, professional, technical or community organizations. Permission shall be in writing and shall be granted only if the employee gives 48 hours notice requesting time off for such activities. Employees may be permitted additional time off with or without pay under this section if approved by the finance and personnel committee upon the written request from the organization requesting the additional time off. No overtime pay shall be allowed for such activities.

2014 Excused times for Annuity and Pension Board Active Members: John Barmore

Meeting Dates	Requested Time for Release	Meeting Type or Conference	Total Hours
21-Jan	8:00 a.m. - 12:00 p.m.	Administration & Operations Committee	4
22-Jan	8:00 a.m. - 2:00 p.m.	Investment Committee Meeting/CFA Luncheon	6
27-Jan	8:00 a.m. - 12:00 p.m.	Regular Board Meeting	4
6-Feb	8:00 a.m. - 2:00 p.m.	Investment Committee Meeting	6
7-Feb	8:00 a.m. - 2:00 p.m.	Investment Committee Meeting	6
18-Feb	8:00 a.m. - 12:00 p.m.	Administration & Operations Committee	4
26-Feb	8:00 a.m. - 12:00 p.m.	Regular Board Meeting	4
6-Mar	8:00 a.m. - 12:00 p.m.	Investment Committee Meeting	4
March 9 - 13	8:00 a.m. - 8:00 a.m.	Due Diligence Trip - New Manager	24
18-Mar	8:00 a.m. - 12:00 p.m.	Administration & Operations Committee	4
24-Mar	8:00 a.m. - 12:00 p.m.	Regular Board Meeting	4
3-Apr	8:00 a.m. - 2:00 p.m.	Investment Committee Meeting	6
15-Apr	8:00 a.m. - 12:00 p.m.	Administration & Operations Committee	4
April 21 - 25	8:00 a.m. - 8:00 p.m.	Public Funds Roundtable Conference, Los Angeles, CA	24
28-Apr	8:00 a.m. - 12:00 p.m.	Regular Board Meeting	4
1-May	8:00 a.m. - 1:00 p.m.	Investment Committee Meeting	5
May 6 - 10	8:00 a.m. - 8:00 a.m.	12th Annual Pensions Capital Stewardship Conf., Boston, MA	24
20-May	8:00 a.m. - 12:00 p.m.	Administration & Operations Committee	4
30-May	8:00 a.m. - 12:00 p.m.	Regular Board Meeting (Rescheduled from May 27, 2014)	4
5-Jun	8:00 a.m. - 2:00 p.m.	Investment Committee Meeting	6
17-Jun	8:00 a.m. - 12:00 p.m.	Administration & Operations Committee	4
June 17 - 19	8:00 a.m. - 8:00 a.m.	Townsend Due Diligence Trip - Cleveland, OH	24
23-Jun	8:00 a.m. - 12:00 p.m.	Regular Board Meeting	4
15-Jul	8:00 a.m. - 12:00 p.m.	Administration & Operations Committee	4
23-Jul	8:00 a.m. - 12:00 p.m.	Investment Committee Meeting	4
28-Jul	8:00 a.m. - 12:00 p.m.	Regular Board Meeting	4
4-Sep	8:00 a.m. - 12:00 p.m.	Investment Committee Meeting	4

16-Sep	8:00 a.m. - 12:00 p.m.	Administration & Operations Committee	4
22-Sep	8:00 a.m. - 12:00 p.m.	Regular Board Meeting	4
21-Oct	8:00 a.m. - 12:00 p.m.	Administration & Operations Committee	4
27-Oct	8:00 a.m. - 12:00 p.m.	Regular Board Meeting	4
Oct 26-29	8:00 a.m.-8:00a.m.	NCPERS Public Safety Conference, New Orleans, LA	24
10-Nov	8:00 a.m. - 12:00 p.m.	Investment Committee Meeting	4
18-Nov	8:00 a.m. - 12:00 p.m.	Administration & Operations Committee	4
24-Nov	8:00 a.m. - 12:00 p.m.	Regular Board Meeting	4
4-Dec	8:00 a.m. - 12:00 p.m.	Investment Committee Meeting	4
16-Dec	8:00 a.m. - 12:00 p.m.	Administration & Operations Committee	4
18-Dec	8:00 a.m. - 12:00 p.m.	Regular Board Meeting	4

2014 Excused times for Annuity and Pension Board Active Members: Gust Petropoulos

Meeting Dates	Requested Time for Release	Meeting Type or Conference	Total Hours
22-Jan	8:00 a.m. - 2:00 p.m.	Investment Committee Meeting/CFA Luncheon	6
27-Jan	8:00 a.m. - 12:00 p.m.	Regular Board Meeting	4
6-Feb	8:00 a.m. - 2:00 p.m.	Investment Committee Meeting	6
7-Feb	8:00 a.m. - 2:00 p.m.	Investment Committee Meeting	6
26-Feb	8:00 a.m. - 12:00 p.m.	Regular Board Meeting	4
6-Mar	8:00 a.m. - 12:00 p.m.	Investment Committee Meeting	4
24-Mar	8:00 a.m. - 12:00 p.m.	Regular Board Meeting	4
3-Apr	8:00 a.m. - 2:00 p.m.	Investment Committee Meeting	6
28-Apr	8:00 a.m. - 12:00 p.m.	Regular Board Meeting	4
1-May	8:00 a.m. - 1:00 p.m.	Investment Committee Meeting	5
May 13 - 16	All Day	SALT Conference, Las Vegas NV	32
30-May	8:00 a.m. - 12:00 p.m.	Regular Board Meeting (Rescheduled from May 27, 2014)	4
5-Jun	8:00 a.m. - 2:00 p.m.	Investment Committee Meeting	6
June 11 - 13	All Day	PE Conference, New York NY	24
23-Jun	8:00 a.m. - 12:00 p.m.	Regular Board Meeting	4
23-Jul	8:00 a.m. - 12:00 p.m.	Investment Committee Meeting	4
28-Jul	8:00 a.m. - 12:00 p.m.	Regular Board Meeting	4
August 4 - 5	All Day	Due Diligence Trip (GMO, Wellington, MFS) Boston, MA	16
4-Sep	8:00 a.m. - 12:00 p.m.	Investment Committee Meeting	4
22-Sep	8:00 a.m. - 12:00 p.m.	Regular Board Meeting	4
27-Oct	8:00 a.m. - 12:00 p.m.	Regular Board Meeting	4
10-Nov	8:00 a.m. - 12:00 p.m.	Investment Committee Meeting	4
24-Nov	8:00 a.m. - 12:00 p.m.	Regular Board Meeting	4
4-Dec	8:00 a.m. - 12:00 p.m.	Investment Committee Meeting	4
18-Dec	8:00 a.m. - 12:00 p.m.	Regular Board Meeting	4

Total

171

2014 Excused times for Annuity and Pension Board Active Members: Carmelo Patti

Meeting Dates	Requested Time for Release	Meeting Type or Conference	Total Hours
21-Jan		Administration & Operations Committee	4
22-Jan		Investment Committee Meeting/CFA Luncheon	6
27-Jan		Regular Board Meeting	4
Feb 3 - 5		2014 Annual Institutional Symposium, Austin TX	8
6-Feb		Investment Committee Meeting	6
7-Feb		Investment Committee Meeting	6
18-Feb		Administration & Operations Committee	4
26-Feb		Regular Board Meeting	4
6-Mar		Investment Committee Meeting	4
18-Mar		Administration & Operations Committee	4
24-Mar		Regular Board Meeting	4
3-Apr		Investment Committee Meeting	6
15-Apr		Administration & Operations Committee	4
April 23 - 24		Callan College, San Francisco CA	16
April 26 - May 1		2014 Trustee Educational Seminar & Annual Conference, Chicago IL	32
28-Apr		Regular Board Meeting	4
1-May		Investment Committee Meeting	4
20-May		Administration & Operations Committee	4
30-May		Regular Board Meeting (Rescheduled from May 27, 2014)	4
5-Jun		Investment Committee Meeting	6
17-Jun		Administration & Operations Committee	4
23-Jun		Regular Board Meeting	4
15-Jul		Administration & Operations Committee	4
23-Jul		Investment Committee Meeting	4
28-Jul		Regular Board Meeting	4
4-Sep		Investment Committee Meeting	4
16-Sep		Administration & Operations Committee	4

22-Sep	Regular Board Meeting	4
21-Oct	Administration & Operations Committee	4
27-Oct	Regular Board Meeting	4
10-Nov	Investment Committee Meeting	4
18-Nov	Administration & Operations Committee	4
24-Nov	Regular Board Meeting	4
4-Dec	Investment Committee Meeting	4
16-Dec	Administration & Operations Committee	4
18-Dec	Regular Board Meeting	4

Total 199