

City of Milwaukee
Employees' Retirement System

Bernard J. Allen
Executive Director

David M. Silber, CFA, CAIA
Chief Investment Officer

Beth Conradson Cleary
Deputy Director

April 30, 2015

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 requests Finance and Personnel Committee authorization for paid release from duty up to an additional fifty hours each beyond the thirty-two hours provided for pursuant to MCC 350-219 for four employee trustees in order to attend the remainder of 2015 scheduled Annuity & Pension Board and Board Committee meetings. The trustees are: Mr. Barmore, Mr. Nicolini, Mr. Patti and Mr. Petropoulos. In recent years attendance at Board and committee meetings has required an average of approx. 80 hours annually, including travel time. A copy of the Annuity & Pension Board meeting schedule is attached.

Additional paid release time for Mr. Barmore, Mr. Nicolini and Mr. Patti is also requested in connection with recent Board approved travel as follows:

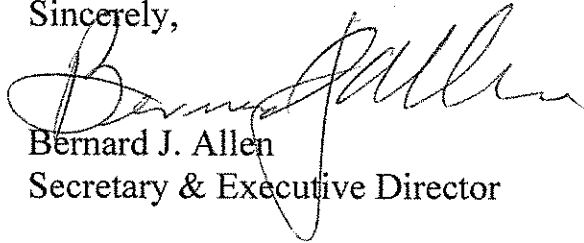
Mr. Barmore – Roundtable for Public and Taft-Hartley Plans
Sponsor: Institutional Investor Institute, Los Angeles, CA, April 21-24, 2015;
24 hours

Mr. Nicolini- Madison Investment Conference, Sponsor: State of Wisconsin
Investment Board, May 28, 2015, Madison, WI; 8 hours

Mr. Patti- Spring 2015 Conference & 30th Anniversary
Sponsor: Council of Institutional Investors, Washington, D.C, March, 30- April 1,
2015; 21 hours.

Mr. Patti-National Conference on Public Employee Retirement Systems annual
conference, New Orleans, LA, May 3-7, 2015; 32 hours

Sincerely,

A handwritten signature in dark ink, appearing to read "Bernard J. Allen". The signature is fluid and cursive, with a large initial "B" and "A".

Bernard J. Allen
Secretary & Executive Director

2015 Proposed Board Meeting Dates

January 14	Special Investment (Dan Fuss) (<i>Wednesday</i>)
January 20	Administration & Operations Committee
January 26	Board
February 5	Investment Committee (<i>Thursday</i>)
February 17	Administration And Operations Committee
February 23	Board
March 5	Investment Committee (<i>Thursday</i>)
March 17	Administration And Operations Committee
March 23	Board
April 2	Investment Committee (<i>Thursday</i>)
April 21	Administration And Operations Committee
April 27	Board
May 14	Investment Committee (<i>Thursday</i>)
May 19	Administration And Operations Committee
May 26	Board (<i>Tuesday</i>)
June 16	Administration And Operations Committee
June 22	Board
July 21	Administration And Operations Committee
July 23	Investment Committee (<i>Thursday</i>)
July 27	Board
September 3	Investment Committee (<i>Thursday</i>)
September 15	Administration And Operations Committee
September 28	Board
October 20	Administration And Operations Committee
October 26	Board
November 17	Administration And Operations Committee
November 23	Board
December 15	Administration And Operations Committee
December 17	Board (<i>Thursday</i>)

Administration and Operations Committee meetings held on 3rd Tuesday of each month.

All meetings begin at 9:00 a.m. unless otherwise specified.