

**EMPLOYEES' RETIREMENT SYSTEM OF THE CITY OF MILWAUKEE
ANNUITY AND PENSION BOARD**

Minutes of the Administration and Operations Committee Meeting
held December 12, 2024 via teleconference

The meeting was called to order at 9:30 a.m.

Committee Members Present: Timothy Heling, Chair
Thomas Klusman

Committee Members Not Present: Molly King

ERS Staff Present: Bernard Allen, Executive Director
Melody Johnson, Deputy Director
David Silber, Chief Investment Officer
Erich Sauer, Deputy Chief Investment Officer
Dan Gopalan, Chief Financial Officer
Jeff Shober, Chief Technology Officer
Mary Turk, Business Operations Analyst
Jan Wills, Board Stenographer

Others Present: Patrick McClain, City Attorney's Office; Bill Christianson, Board Trustee and Comptroller; Justin DeCleene, MPA; Terry Siddiqui, DS Consulting, Inc.; one member of the public called in to the meeting.

Approval of A&O Committee Audit Charter and Internal Audit Charter. Mr. Allen stated the charters are a draft and the actual approval will be by the Board of Trustees. He noted Mr. McClain has not yet given his written comments about references made to Act 12 in the draft. Copies of both the A&O Charter and the Internal Audit Charter on file with the Board Secretary and by reference are incorporated in these minutes. Mr. Allen said no approval was needed today and it is a placeholder. Discussion ensued.

IT Projects Portfolio. As a matter of information, Committee members received the IT Projects Portfolio. Mr. Shober discussed the ongoing IT projects. Discussion ensued.

Organizational/Personnel Update. Ms. Johnson stated that there are no ERS vacancies.

It was moved by Mr. Klusman and seconded by Mr. Heling to adjourn the meeting.

Mr. Heling adjourned the meeting at 9:48 a.m.

Bernard J. Allen
Secretary and Executive Director

NOTE: All proceedings of the Annuity and Pension Board Meetings and related Committee Meetings are recorded. All recordings and material mentioned herein are on file in the office of the Employees' Retirement System, 789 N. Water Street, Suite 300.)