



City of Milwaukee
Employees' Retirement System

Bernard J. Allen
Executive Director

David M. Silber, CFA, CAIA
Chief Investment Officer

Melody Johnson
Deputy Director

March 19, 2025

Mr. Jim Owczarski
City Clerk
Room 205, City Hall

Dear Mr. Owczarski:

Please be advised that a Special Meeting of the Legislative Committee (Committee of the Whole) of the Annuity and Pension Board has been scheduled for Tuesday, March 25, 2025 starting at 9:00 a.m. at the Employees' Retirement System, 789 North Water Street, Suite 300. **If a quorum of the Board is present via teleconference, this meeting will convene as a Special Board Meeting.**

The agenda is as follows:

- I. Executive Recruiter RFP Status and Bonfire RFP Evaluation Software Demo.

Sincerely,

A handwritten signature in black ink, appearing to read "Bernard J. Allen", is written over a light blue horizontal line.

Bernard J. Allen
Executive Director

BJA:jmw

PLEASE NOTE - Upon reasonable notice, efforts will be made to accommodate the needs of disabled individuals through sign language interpreters or other auxiliary aids. For additional information or to request this service, please call 286-3557.

Succession Plan Outline for ERS Executive Director

Board Decision	CSC Exempt Position <ul style="list-style-type: none"> • MCC 36-15-7 requirements and Board rules govern (see Exhibit 1) • Serves at the pleasure of the Board (6 votes required to terminate appointment) • City employee liability limitation & indemnification per state law • Exempt Position recommended due to fiduciary duty requirements for a \$7.5 billion IRS qualified plan and need to be responsive to Board 	CSC Non-Exempt Position <ul style="list-style-type: none"> • MCC-6-15-7 requirements and CSC hiring rules govern • CSC rules govern termination of employment • City employee liability limitation & indemnification per state law
Board Decision	Do national search <ul style="list-style-type: none"> • Larger talent pool available • National search recommended as best fiduciary practice 	Internal candidates only <ul style="list-style-type: none"> • Smaller pool • Known individuals
Process	Submit request to fill vacancy to F&P and obtain CSC position exemption, if exempt position desired (see Exhibit 2) <i>Time Line: Begin January 2025</i>	
Board Decision	External recruitment firm conducts search <ul style="list-style-type: none"> • Governed by Board contract 	DER runs hiring process <ul style="list-style-type: none"> • Governed by CSC rules
<i>Recommendation: External Recruiter recommended; better market outreach</i>		
Process	Develop RFP for external recruiter, conduct vendor search and contract with finalist (see Exhibits 3,4,5,6&7) <ul style="list-style-type: none"> • Review current job description and recruitment posting/ad, board rules, etc. • Fine tune; what is each Board member looking for in the candidates • Position requirements (experience, education, etc.) <i>Time Line: January-March 2025</i>	
Process	Develop candidate evaluation criteria <ul style="list-style-type: none"> • Questions • References and prior employer / coworkers' evaluations • Evaluate fit to City / ERS culture <i>Time Line: April-May 2025</i>	
Board Decision	Initial interviews may be via teleconference	All interviews are in person
<i>Recommendation: Remote initial interviews recommended for cost reasons; in person finalist interviews</i>		
Board Decision	Hiring committee is committee of the whole <ul style="list-style-type: none"> • Everyone has a say at all stages 	Hiring committee is subset of Board <ul style="list-style-type: none"> • More nimble
<i>Recommendation: Full Board recommended for hiring committee as for previous ED searches; staff does leg work</i>		
Process	Publish job posting	
Process	DER / recruiting firm triages and presents reasonable candidates	
Process	Committee reviews applicants and short lists / ranks	
Process	Committee / recruiting firm (or DER) set up interviews	
Process	Candidates visit office and meet staff	
Process	Committee ranks interviewed candidates and negotiates hiring terms <ul style="list-style-type: none"> • Will require DER and F&P involvement regardless of position type (for approval of salary and benefits) <i>Time Line: June-December 2025</i>	