MRPA 1,009 MEMBERS

<u>Thomas Jefferson</u>- "My reading of history convinces me that most bad government results from too much government."

George Washington-April 30, 1789- First Inaugural address: "Government is not reason, it is not eloquence, it is force; like fire, a dangerous servant & a fearful master."

PEGGON TASK FORGE MET BLWGLLOVERY YEAR-WHYNOT STUDY THIS WINDREDKPTH

Reasoning Report- 12-10-13 from Dept of Budget & Management

The Administration has requested that this file #131162 be introduced in order to: Strengthen the Board's fiduciary capacity by increasing the number and proportion of Board members whose term is <u>independent of the special interest considerations inherent in an election process:</u>

<u>Municipal Public Employee Retirement System composition of Boards of trustees</u> 8 other cities- total of 16 plans- all different- but all seem either balanced or slanted towards the "Employees".

Our ERS is always in the top 10 in the country and as good or better than all of the other 8 cities described in this report. We should change our system because other cities are different?

By Increasing the Pension Board by 3 members all appointed by the mayor, added to the 3 appointed by the Common Council and the Comptroller as an ex-officio member, that creates a super majority for the city politicians and renders the 3 elected active employees and 1 elected retiree representatives as a meaningless minority vote of opposition to any future alteration of property rights in the ERS and very importantly- an inability to hire independent council to review any actions by the majority which may negatively effect the overall value of the Pension Fund.

This is the "Employee's Retirement System" not the politicians.

What happens in 10-20 years or sooner if Milwaukee elects a mayor and/or aldermen who end up misusing the Pension Fund? You will be receiving a pension then- and how well funded will the system be? Do you have any concern of that occurring???

History does repeat itself- 1988 Badge Vol 13 No4 page 10

It is no secret that the current city administration intends to make the control of the pension fund one of it's priorities. It is public knowledge that the honorable Mayor Norquist attempted to obtain legislation changing the balance of the Pension Board of Trustees by securing authority to appoint 5 of the 8 members. Furthermore, the legislation was supposed to give him authority to appoint the Executive Director of the Annuity and Pension Board.