



Legislation Text

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131162
ORIGINAL

ALD. HINES, MURPHY, KOVAC, COGGS, HAMILTON, PEREZ, WADE, WITKOWSKI, BAUMAN, AND BOHL

A charter ordinance relating to the administration of the employees' retirement system.

36-15-2-a-3 cr

36-15-2-c-0 am

36-15-2-c-1 cr

36-15-2-c-2 cr

36-15-2-c-3 cr

36-15-7-a am

36-15-15-b am

This charter ordinance increases from 8 to 11 the number of members of the pension and annuity board by establishing that 3 members shall be appointed to the board for 2-year terms by the mayor, subject to the confirmation of the common council.

In addition, this charter ordinance establishes that for the 3 members elected to the board for 4-year terms by members of the retirement system, one member each shall be a policeman, fireman, and general city employee in active service; and that only a member who is a policeman in active service shall be allowed to vote for the policeman member position, only a member who is a fireman in active service shall be allowed to vote for the fireman member position, and only a member who is a general city employee in active service shall be allowed to vote for the general city employee member position.

Further, this charter ordinance establishes that an executive director hired pursuant to an exemption granted by the board of city service commissioners shall continue to serve unless dismissal is approved by 8 board members voting in open session.

The Mayor and Common Council of the City of Milwaukee do ordain as follows:

Part 1. Section 36-15-2-a-3 of the charter is created to read:

36-15. Administration.

2. MEMBERSHIP.

a-3. Three members to be appointed by the mayor subject to the confirmation of the common council. For members appointed by the mayor in 2014, they shall be appointed for terms expiring on the 3rd Tuesday of April, 2016. Thereafter, the mayor shall appoint, within 60 days of the commencement of the mayor's regular term of office, members for a term of 2 years to the board. If a vacancy occurs in a board position, the mayor shall appoint a member within 60 days after the vacancy occurs.

Part 2. Section 36-15-2-c-0 of the charter is amended to read:

c. Three employee members who shall be members of the retirement system and who shall be elected by the members of the retirement system for a term of 4 years according to such rules and regulations as the board shall adopt to govern such election. >>Notwithstanding the foregoing, the employee members shall consist of one policeman in active service, one fireman in active service, and one general city employe in active service, which shall be determined in the following manner:<<

Part 3. Section 36-15-2-c-1 to 3 of the charter is created to read:

c-1. For the member term that expires on December 31, 2014, or at the date the position is vacated, if earlier, a fireman in active service shall be elected to the member position and only a member who is a fireman in active service shall be allowed to vote for this member position.

c-2. For the member term that expires on December 31, 2016, or at the date the position is vacated, if earlier, a general city employe in active service shall be elected to the member position and only a member who is a general city employe in active service shall be allowed to vote for this member position.

c-3. For the member term that expires on December 31, 2017, or at the date the position is vacated, if earlier, a policeman in active service shall be elected to the member position and only a member who is a policeman in active service shall be allowed to vote for this member position.

Part 4. Section 36-15-7-a of the charter is amended to read:

7. OFFICERS AND EMPLOYES; EXPENSES.

a. It shall be the duty of the secretary and executive director of the retirement system to maintain records respecting the amount of system funds invested in common stocks and preferred stocks and such secretary and executive director shall function under direction of the annuity and pension board and shall be appointed by such board under civil service procedure with civil service status; the incumbent secretary and executive director shall have civil service status with the enactment of this section. In the event of a vacancy in the office of secretary and executive director, such office shall be filled by the board under civil service procedures and thereafter such secretary and executive director shall have civil service status, subject to the rules and regulations thereof. >>An executive director hired pursuant to an exemption granted by the board of city service commissioners shall continue to serve unless dismissal is approved by 8 board members voting in open session.<<

Part 5. Section 36-15-15-b of the charter is amended to read:

15. ANNUAL VALUATIONS.

b. Beginning with the valuation that determines employer contributions due and payable January 31, 2011, the actuary shall employ a 5-year asset smoothing period and an asset valuation corridor that allows for a variation between the market value and actuarial value of assets of 20%. The actuary shall calculate amortization of unfunded liability based on a level percentage of payroll amortization. The actuary shall apply a closed amortization method to a 24-year amortization period, until the amortization period is reduced to the expected future working lifetime of the active population, calculated separately for police, fire and general city members. Beginning with the valuation that

determines employer contributions due and payable January 31, 2011, the board shall provide a copy of the final annual valuation, as certified by the board, to the mayor and the common council no later than August 15. No changes shall be made to this paragraph without an affirmative vote of the board of at least ~~[[5]]>>6<<~~ of its members, and written certification from the board's actuary that such changes comply with Actuarial Standards of Practice.

Part 6. This is a charter ordinance and shall take effect 60 days after its passage and publication, unless within such 60 days a referendum petition is filed as provided in s. 66.0101(5), Wis. Stats., in which event this ordinance shall not take effect until submitted to a referendum and approved by a majority of the electors voting thereon.

APPROVED AS TO FORM

Legislative Reference Bureau

Date: _____

IT IS OUR OPINION THAT THE ORDINANCE
IS LEGAL AND ENFOCEABLE

Office of the City Attorney

Date: _____

LRB150295-1

Richard Pfaff

November 27, 2013