

**SECOND AMENDMENT TO THE INTERGOVERNMENTAL COOPERATION
AGREEMENT
BETWEEN THE CITY OF MILWAUKEE
AND
EMPLOYEES' RETIREMENT SYSTEM AND
ANNUITY AND PENSION BOARD**

This Second Amendment to the Intergovernmental Cooperation Agreement of February 18, 2003, by and between the City of Milwaukee (City), a municipal corporation, organized and existing under the laws of the State of Wisconsin and the Charter of the City of Milwaukee, and the Milwaukee Employees' Retirement System and Annuity and Pension Board (ERS), a body corporate and politic, organized and existing under the laws of the State of Wisconsin and the Charter of the City of Milwaukee is made this ___ day of _____, 2009.

WHEREAS, On December 20, 2002, the Common Council adopted Resolution file Number 020952, approving the Intergovernmental Cooperation Agreement between the City and the ERS; and

WHEREAS, On February 18, 2003, the City and the ERS, entered into an Intergovernmental Cooperation Agreement relative to administrative and operation expenses of the ERS; and

WHEREAS, The parties desire to amend the Agreement;

NOW, THEREFORE, In consideration of the mutual covenants hereinafter stated, the parties do hereby agree to amend the Agreement as follows:

1. Section II-B of the Agreement is deleted.
2. The deleted section B is replaced as follows:

B. The period after December 31, 2002. ERS budgeted expenses for the administration and operation of the ERS as defined in s. 36-08-9-a of the Charter, incurred from and after January 1, 2003 shall, at the option of the City, be advanced by the ERS as follows:

1. The ERS shall pay the City on or before January 20 each year 1/12th of the current calendar year's budgeted expenses.

2. The ERS shall pay the City on or before the 20th of February through December, payments in amounts that equal the actual ERS expenditures as calculated by the City Comptroller and reported to the ERS in the Comptroller's expenditure reports.

3. Annually, prior to January 30th following the close of the calendar year, but in any event no later than the closing of the City's accounts for the calendar year, the parties shall execute a settlement for such calendar year, which shall constitute a full settlement for such calendar year; provided, however, ERS shall be given at least thirty (30) days notice of any amount due in connection with such settlement to allow for liquidation of assets, if necessary, to pay such amount.

These changes constitute the entire amendment to the Contract between the parties made February 18, 2003 as amended. All other covenants, provisions, terms, and conditions of the Contract shall remain in force until further amended by mutual agreement of the parties.

IN WITNESS WHEREOF, the parties have had their presence duly executed in their respective names by their respective officers as of the day and year first written above.

IN THE PRESENCE OF:

CITY OF MILWAUKEE

Date

Tom Barrett, Mayor

Date

Ronald D. Leonhardt, City Clerk

COUNTERSIGNED:

Date

W. Martin Morics, Comptroller

IN THE PRESENCE OF:

ANNUITY AND PENSION BOARD
OF THE EMPLOYES' RETIREMENT
SYSTEM OF THE CITY OF
MILWAUKEE

Date

W. Martin Morics, President
Employes' Retirement System

Date

Bernard J. Allen, Executive Director
Employes' Retirement System

Date: _____

RMK:lmb
03/20/2009
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