



City of Milwaukee  
Employees' Retirement System

**Michael C. Dolsen**  
Executive Director

**Thomas Rick, CFA**  
Chief Investment Officer

**Martin Matson**  
Deputy Director

July 19, 2006

Ronald D. Leonhardt  
City Clerk  
City Hall, Room 205

Attention: James Owczarski

Re: Amendment to § 36-02-12-a and § 36-05-7-b-3 and to Create § 36-05-1-j  
and § 36-05-7-e

Dear Mr. Leonhardt:

On behalf of the Annuity and Pension Board we ask that a "title only" file be open and introduced at the next meeting of the Common Council regarding the creation and amendments to Chapter 36 listed above.

On July 18, 2006 our office received an Internal Revenue Service determination letter regarding the qualified status of the Employees' Retirement System under federal tax law with respect to changes to Chapter 36 of the Ordinances as a result of the Global Pension Settlement. It is our understanding that these changes are to be implemented within 90 days of the date of the letter, July 13, 2006.

The City Attorney drafted the proposed amendments and created applicable new sections as part of the submissions to the IRS and, therefore, they will submit the text of the ordinance.

Sincerely,

A handwritten signature in black ink, appearing to read "Michael C. Dolsen". The signature is fluid and cursive.

Michael C. Dolsen  
Executive Director

c: Rudolph M. Konrad, Deputy City Attorney  
Ellen H. Tangen, Assistant City Attorney