

September 6, 2002

To the Honorable Common Council
of the City of Milwaukee
City Hall, Room 205

Re: Beneficiary Designation for Global Pension Settlement Bonus Payments

Dear Members:

At the request of the Employees' Retirement System (ERS), enclosed please find a charter ordinance creating s. 36-05-11-e of the Charter for introduction into the Common Council. This charter ordinance would permit participants in the combined fund eligible for a lump sum bonus under s. 36-05-11 to elect that lump sum payments be made to a designated beneficiary in lieu of their estate if they die between the date of eligibility and the date of payment. The change is proposed by the ERS in order to reduce the time spent in estate processing of global pension lump sum payments. The ERS will provide a fiscal note for the file.

Very truly yours,

GRANT F. LANGLEY
City Attorney

THOMAS E. HAYES
Special Deputy City Attorney
TEH/kf

c: Anne Bahr
1054-2002-1752:57336