



City of Milwaukee

City Hall
200 East Wells Street
Milwaukee, WI 53202

Meeting Minutes

FINANCE & PERSONNEL COMMITTEE

ALD. MILELE A. COGGS, CHAIR

Ald. Chantia Lewis, Vice-Chair

Ald. Terry L. Witkowski, Ald. Michael J. Murphy, and Ald.

Russell W. Stamper, II

Staff Assistant, Chris Lee, 286-2232; Fax: 286-3456,

clee@milwaukee.gov

Legislative Liaison, Dana Zelazny, 286-5679,

dana.zelazny@milwaukee.gov

Wednesday, October 10, 2018

1:30 PM

Room 301-B, Third Floor, City Hall

2019 BUDGET HEARINGS

Meeting convened at 1:46 p.m.

Present 5 - Coggs, Lewis, Witkowski, Murphy, Stamper

Individuals also present:

Martin Matson, Comptroller

Dennis Yaccarino, Budget Director

Dana Zelazny, Legislative Reference Bureau

Rocky Wruck, Special Deputy Comptroller

1. [180001](#) Communication from the Mayor relating to the proposed 2019 budget.

Sponsors: THE CHAIR

-Strong Neighborhoods Program and other Major Initiatives

Individuals appearing:

Irma Yepez-Klassen, Mayor's Office

Maria Prioletta, Dept. of City Development

Larry Kilmer, Dept. of City Development

David Sivyver, Dept. of Public Works

Amy Turim, Dept. of Public Works

Strong Neighborhoods Program Budget Overview and Presentation:

Strong Neighborhoods Plan, Tax Delinquent Accounts, In Rem Tax Foreclosure Filings & Acquisitions, In Rem Tax Foreclosure Redemption Rate, City Owned Improved Property Inventory and Sales, Change in Residential Assessed Value, SNP Performance and Goals, Compliance & STRONG Homes Loans, Neighborhood Beautification & Fondy Park Improvements, SNP 2019 Budget Appropriations, STRONG Neighborhoods Plan 10,000 Household Initiative: Goals & Sample Projects

This Budget was NOT ACTED ON

-Mayor's Office

Individuals appearing:

Thomas Bell, Budget Office

Paul Vornholt, Mayor's Office

Aaron Szopinski, Mayor's Office

Mayor's Office Budget Overview:

Summary, Major Budget Changes

This Budget was NOT ACTED ON

-Municipal Court

Individuals appearing:

Eric Pearson, Budget Office

Sheldyn Himle, Municipal Court

Judge Derek Mosley, Municipal Court

Sue Eckhart, JusticePoint

Municipal Court Budget Overview:

Community Goals and Objectives, 2019 Budget Summary, Special Purpose Accounts, Revenues, Municipal Court Cases & Revenue, Budget Issues

This Budget was NOT ACTED ON

-Deferred Compensation

Individuals appearing:

Beth Conradson Cleary, Deferred Compensation

Adria Campbell, Voya Financial

Nicholas Sinram, Budget Office

Deferred Compensation Budget Overview and Presentation:

Mission Statement, Objectives & Strategies of the DCP, 2019 Budget Summary, Deferred Compensation Plan Assets in Millions, Participants, Summary Plan Data, Recent Accomplishments, Financial Wellness Seminars, Recipient of 2018 National Leadership Awards, Review of Plan Design Changes, Measuring Results: Gender Analysis, Race Analysis, Asset Allocation Impact, 2019 Plan Goals

This Budget was NOT ACTED ON

-Employees Retirement System

Individual appearing:

Molly King, Budget Office

Bernard (Jerry) Allen, Employees' Retirement System

ERS Budget Overview:

Budget Data, Pension Fund Status January 1, 2018, Changes to 2018 Plan Reset, 2019 Pension Contribution, Future Pension Payments, Employer Pension Contributions Trends 1996-2019 Projection, Fund Value of Assets: 2007 - June 30, 2018

ERS Presentation:

General Pension Statistics, CMERS Participant Headcount, Total Annual Member Contributions, Annual Member Contributions, CMERS Investment Performance History

Periods Ending August 31, 2018, Investment Performance Compared to Public Fund Peers Periods Ending June 30, 2018, ERS 20 Year Rolling Ave. Investment Returns 1978-2017, Rolling Fund Returns 1979-2017, History of U.S. Bear & Bull Markets Since 1926, Active Management vs. Passive Analysis, Stable Employer Contribution Policy, Net Assets Available for Benefits, Portfolio Geometric Average Return, Probability of Achieving an 8.0% Return, Alternative Mixes: 30-Year Return Expectations, Public Fund Actuarial Discount Rates, 2018 COM Contribution - \$69.164 Million, Deterministic Stress Test, A Look Ahead Five Years to Future Employer Contributions Beginning in 2022

This Budget was NOT ACTED ON

A motion was made by ALD. WITKOWSKI that this Budget be HELD TO CALL OF THE CHAIR. This motion PREVAILED by the following vote:

Aye 5 - Coggs, Lewis, Witkowski, Murphy and Stamper

No 0

Meeting adjourned at 4:27 p.m.

**Chris Lee, Staff Assistant
Council Records Section
City Clerk's Office**

This meeting can be viewed in its entirety through the City's Legislative Research Center at <http://milwaukee.legistar.com/calendar>.