



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. Michael J. Murphy, Ald. Russell W. Stamper, II, and Ald.

Jose G. Perez

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

clee@milwaukee.gov

Legislative Liaison, Dana Zelazny, 286-8679,

dana.zelazny@milwaukee.gov

Wednesday, October 9, 2019

1:30 PM

Room 301-B, Third Floor, City Hall

2020 BUDGET HEARINGS

Meeting convened at 1:46 p.m.

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

Individuals also present:

Martin Matson, Comptroller

Dennis Yaccarino, Budget Director

Dana Zelazny, Legislative Reference Bureau

Rocky Wruck, Comptroller Office

1. [190001](#) Communication from the Mayor relating to the proposed 2020 budget.

Sponsors: THE CHAIR

- *Employes' Retirement System*

Individuals appearing:

Molly King-Christianson, Budget Office

Jerry Allen, Employes' Retirement System

Larry Langer, CMC

Patrice Beckham, CMC

Ald. Nik Kovac, 3rd Aldermanic District

Ms. King-Christianson gave an Employes' Retirement System PowerPoint presentation on the following:

Budget Data, Pension Fund Status January 1, 2019, Changes to 2019 Plan Reset, 2020 Pension Contribution, Employer Pension Contributions Trends 1996-2020 Projection, Fund Value of Assets: 2007 - June 30, 2019, Employer Contributions

Director Allen, Mr. Langer, and Ms. Beckham gave an additional PowerPoint presentation on the following:

General Pension Statistics, CMERS Investment Performance History Periods Ending August 31, 2019, Investment Performance Compared to Public Fund Peers Periods

Ending June 30, 2019, ERS 20 Year Rolling Ave. Investment Returns 1978-2018, Rolling Fund Returns 1979-2018, Active Management vs. Passive Analysis 24-Years, Change in Public Pension Fund Expected Return on Investment 2001-2018, Alternative Mixes: 30-Year Return Expectations, Funded Ratio, Stable Contribution Policy, Employer Contributions (Combined Fund only as of January 1, 2019), 2019 COM Employer Contribution, Projections, Fund Value of Assets: 2007 - September 30, 2019 (Preliminary)

This Communication was NOT ACTED ON

- Mayor's Office

This item was taken out of order and considered first.

Individuals appearing:

Paul Vornholt, Mayor's Office

Thomas Bell, Budget Office

Jodi Tabak, Mayor's Office

Mr. Bell gave a Mayor's Office Overview PowerPoint presentation on the following: Budget Summary, Major Budget Changes

This Communication was NOT ACTED ON

- Municipal Court

Individuals appearing:

Thomas Bell, Budget Office

Sheldyn Himle, Municipal Court

Judge Derek Mosley, Municipal Court

Annie McGinnity Kubes, Milwaukee Public Schools

Mr. Bell gave a Municipal Court Overview PowerPoint presentation on the following: Community Goals and Objectives, Performance Measures, 2020 Budget Summary, Special Purpose Accounts, Revenues, Municipal Court Cases & Revenue, Budget Changes

This Communication was NOT ACTED ON

- Deferred Compensation

Individuals appearing:

Beth Conradson-Cleary, Deferred Compensation

Nicholas Sinram, Budget Office

Thomas Bell, Budget Office

Mr. Sinram and Director Conradson-Cleary gave a Deferred Compensation Overview PowerPoint presentation on the following:

Mission Statement, Objectives & Strategies of the DCP, 2019 Budget Summary,

Deferred Compensation Plan Assets in Millions, Deferred Compensation Plan

Participants, Summary Plan Data, Recent Accomplishments, Financial Wellness

Seminars, Recipient of 2019 National Leadership Award, Review of Plan Design

Changes, Measuring Results: Gender Analysis, Race Analysis, Asset Allocation

Impact, 2020 Plan Goals

This Communication was NOT ACTED ON

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

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

No 0

Meeting adjourned at 4:56 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>.