



City of Milwaukee

City Hall
200 East Wells Street
Milwaukee, WI 53202

Meeting Minutes

FINANCE & PERSONNEL COMMITTEE

ALD. MICHAEL J. MURPHY, CHAIR

Ald. Scott Spiker, Vice-Chair

Ald. Nik Kovac, Ald. JoCasta Zamarripa, and Ald. Milele A. Coggs

*Staff Assistant, Chris Lee, 286-2232; Fax: 286-3456,
clee@milwaukee.gov*

*Legislative Liaison, Dana Zelazny, 286-8679,
dana.zelazny@milwaukee.gov*

Wednesday, October 7, 2020

1:30 PM

Room 301-B, City Hall

2021 BUDGET HEARINGS

This is a virtual meeting. Those wishing to view the proceedings are able to do so via the City Channel - Channel 25 on Spectrum Cable - or on the Internet at <http://city.milwaukee.gov/citychannel>.

Meeting convened at 1:32 p.m.

Present 5 - Murphy, Spiker, Kovac, Zamarripa, Coggs

Also present:

*Dennis Yaccarino, Budget & Management Director
Aycha Sawa, Comptroller
Dana Zelazny, Legislative Reference Bureau*

1. [200001](#) Communication from the Mayor relating to the proposed 2021 budget.

Sponsors: THE CHAIR

-Employee Retirement System

Appearing:

*Molly King, Budget Office
Bernard Jerry Allen, Employee's Retirement System
Pat Beckham, Cavanaugh Macdonald Consulting
Larry Langer, Cavanaugh Macdonald Consulting*

*An Employee's Retirement System Overview presentation as given as follows:
Budget Data, Pension Fund Performance as of January 1, 2020, Changes to 2019
Plan Reset, 2021 Pension Contribution, Employer Pension Contributions Trends
2010-2021, Future Pension Contribution Outlook, Employer Contributions, General
Pension Statistics, Fund Value of Assets: 2007 - June 30, 2020, Change in Funded
Ratio, CMERS Investment Performance History Periods Ending August 31, 2020,*

Active Management versus Passive Analysis, Rolling Fund Returns 1979-2019, ERS 20 Year Rolling Avg. Investment Returns 1978-2019, Allocation of 2020 Contribution to Agencies for Combined Fund, ERS Contributions, Employer Normal Cost Rate, Summary of December 31, 2019 Valuation Results, Projections, Actuarially Determined Employer Contribution, CMERS Participant Headcount, Total Annual Member Contributions, Annual Member Contributions

This Communication was NOT ACTED ON

-Mayor's Office

Appearing:

Thomas Bell, Budget Office

Paul Vornholt, Mayor's Office

A Mayor's Office Overview presentation was given as follows:

Budget Summary, Budget & Service Changes

This Communication was NOT ACTED ON

-Municipal Court

Appearing:

Thomas Bell, Budget Office

Sheldyn Himle, Municipal Court

Derek Mosley, Municipal Court

Sue Eckhart, JusticePoint

A Municipal Court Overview presentation was given as follows:

Community Goals & Objectives, Performance Measures, 2021 Budget Summary, Special Purpose Accounts, Revenues, Municipal Court Cases & Revenue, Budget Changes

This Communication was NOT ACTED ON

-Deferred Compensation

Appearing:

Nicholas Sinram, Budget Office

Beth Conradson-Cleary, Deferred Compensation

A Deferred Compensation Overview presentation was given as follows:

Mission Statement, Objectives & Strategies of the DCP, 2021 Budget Summary, Deferred Compensation Plan Assets in Millions, Deferred Compensation Plan Participants, Summary Plan Data, Recent Accomplishments, Financial Wellness Seminars, Awards, Review of Plan Design Changes, Measuring Results, Gender Analysis, Race Analysis, Asset Allocation Impact, 2021 Plan Goals

This Communication was NOT ACTED ON

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

Aye 5 - Murphy, Spiker, Kovac, Zamarripa and Coggs

No 0

Meeting adjourned at 4:58 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>.**