



Legislation Details (With Text)

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**Type:** Resolution      **Status:** Placed On File

**File created:** 6/16/1998      **In control:** FINANCE & PERSONNEL COMMITTEE

**On agenda:**      **Final action:** 5/19/2000

**Effective date:**

**Title:** Substitute resolution reserving contingent funds for payment of judgment in "Performance Fee" case.

**Sponsors:** THE CHAIR

**Indexes:** CONTINGENT FUND, SUITS PAYMENT

**Attachments:**

Date	Ver.	Action By	Action	Result	Tally
6/16/1998	0	COMMON COUNCIL	ASSIGNED TO		
6/18/1998	0	FINANCE & PERSONNEL COMMITTEE	REFERRED TO		
6/29/1998	1	CITY CLERK	DRAFT SUBMITTED		
7/1/1998	1	FINANCE & PERSONNEL COMMITTEE	RECOMMENDED FOR ADOPTION	Pass	5:0
7/1/1998	1	FINANCE & PERSONNEL COMMITTEE	RECONSIDERED	Pass	5:0
7/1/1998	1	FINANCE & PERSONNEL COMMITTEE	HELD TO CALL OF THE CHAIR	Pass	5:0
6/28/1999	1	FINANCE & PERSONNEL COMMITTEE	HEARING NOTICES SENT		
7/8/1999	1	FINANCE & PERSONNEL COMMITTEE	HELD TO CALL OF THE CHAIR	Pass	4:0
7/22/1999	1	FINANCE & PERSONNEL COMMITTEE	HEARING NOTICES SENT		
7/27/1999	1	FINANCE & PERSONNEL COMMITTEE	HELD TO CALL OF THE CHAIR	Pass	5:0
5/17/2000	1	FINANCE & PERSONNEL COMMITTEE	RECOMMENDED FOR PLACING ON FILE	Pass	5:0
5/19/2000	1	COMMON COUNCIL	PLACED ON FILE	Pass	17:0
10/15/2013	1	COMMON COUNCIL	HEARING NOTICES SENT		

980391

SUBSTITUTE 1

Substitute resolution reserving contingent funds for payment of judgment in "Performance Fee" case.

Whereas, The Circuit Court for Milwaukee County entered a judgment against the City in the case of Milwaukee Employees' Retirement System and Annuity and Pension Board v. City of Milwaukee, Case 98-CV-000685; and

Whereas, The amount to be paid is up to \$3,500,000 including interest and expenses; and

Whereas, Contingent borrowing has been authorized to make the payment; and

Whereas, It would be in the best interest of the city to fund this expense from the Common Council 1998 Contingent Fund if possible; now, therefore, be it

Resolved, by the Common Council of the City of Milwaukee, that \$3,500,000 is reserved in the 1998 Common Council Contingent Fund for full or partial payment of a judgment in the "Performance Fee" case.

Budget and Management Division

Ref: 98032(5);

June 25, 1998

FINANCE:980391r.doc:GCJ:dmr