

City of Milwaukee

200 E. Wells Street Milwaukee, Wisconsin 53202

Legislation Details (With Text)

File #: 020952 **Version**: 1

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Effective date:

Title: Substitute resolution approving Intergovernmental Cooperation Agreement between the City of

Milwaukee and the Employes' Retirement System ("ERS") and Annuity and Pension Board relating to

expenses in connection with the administration and operation of the ERS.

Sponsors: THE CHAIR

Indexes: AGREEMENTS, ANNUITY AND PENSION BOARD, EMPLOYES RETIREMENT SYSTEM,

RETIREMENT BENEFITS

Attachments: 1. City Atty Cover Letter.PDF, 2. Agreement.PDF, 3. 12/10/02 City Atty. Cover Letter.PDF, 4. 12/16/02

Revised Agreement.PDF, 5. Budget reply.PDF, 6. Fiscal Note.PDF, 7. Fiscal Review Analysis.pdf

Date	Ver.	Action By	Action	Result	Tally
10/15/2002	0	COMMON COUNCIL	ASSIGNED TO		
10/16/2002		FINANCE & PERSONNEL COMMITTEE	REFERRED TO		
10/16/2002		FINANCE & PERSONNEL COMMITTEE	REFERRED TO		
12/10/2002	0	FINANCE & PERSONNEL COMMITTEE	HEARING NOTICES SENT		
12/10/2002	0	FINANCE & PERSONNEL COMMITTEE	HEARING NOTICES SENT		
12/10/2002	1	CITY CLERK	DRAFT SUBMITTED		
12/18/2002	1	FINANCE & PERSONNEL COMMITTEE	RECOMMENDED FOR ADOPTION	Pass	4:0
12/20/2002	1	COMMON COUNCIL	ADOPTED	Pass	16:0
12/23/2002	1	MAYOR	SIGNED		

020952

SUBSTITUTE 1

THE CHAIR

Substitute resolution approving Intergovernmental Cooperation Agreement between the City of Milwaukee and the Employes' Retirement System ("ERS") and Annuity and Pension Board relating to expenses in connection with the administration and operation of the ERS.

Common Council Charter Ordinance File No. No. 991585, as amended, embodies the Global Pension Settlement. Under the terms of the Global Pension Settlement, effective January 1, 2000, all expenses in connection with the administration and operation of the ERS shall be paid from the combined fund of the ERS, which was created under the terms of the Global Pension Settlement. The parties entered into an Intergovernmental Cooperation Agreement dated February 20, 2001 to implement the provisions for the period from January 1, 2000 through January 18, 2001. This Intergovernmental Cooperation Agreement covers the period from January 19, 2001 forward.

File #: 020952, Version: 1

It provides that starting in 2003, ERS budgeted expenses for the administration and operation of the ERS incurred from and after January 1, 2003, shall at the option of the City be advanced by the ERS by paying the City $1/12^{th}$ of the current calendar year budget expenses no later than 15 days prior to the end of each calendar month. It further provides that the City will receive indirect charges of 9.2% of the direct salary charges for the period of the agreement, unless the Annuity and Pension Board and the City Department of Administration agree in writing to a different rate. Contingency requests will be governed by an amendment to s. 36-08-3-a, which is attached as Exhibit B to the agreement.

Whereas, The City, City Agencies, representatives of employee groups and retirees have entered into a Memorandum of Understanding calling for a Global Pension Settlement; and

Whereas, Under the terms of the Global Pension Settlement effective January 1, 2000, all expenses in conjunction with the administration and operation of the ERS shall be paid from the combined fund created under the Global Pension Settlement; and

Whereas, An Intergovernmental Cooperation Agreement between the City and the ERS dated February 20, 2001 was agreed to, to implement the aforementioned provision; and

Whereas, Another Intergovernmental Cooperation Agreement between the parties is necessary to implement the foregoing provisions for the period from January 19, 2001 forward; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the Intergovernmental Cooperation Agreement between the City of Milwaukee and the Employes' Retirement System and Annuity and Pension Board, a copy of which is annexed to the file, be and hereby is approved and the proper City officers be and hereby are authorized and directed to execute same on behalf of the City.

City Attorney TEH:kef December 10, 2002 1127-2001-3612:58995