



Legislation Text

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ORIGINAL

THE CHAIR

Resolution approving a general contract of indemnity between the city of Milwaukee and the Travelers Casualty and Surety Company of America and authorizing the proper city officers to execute same on behalf of the city of Milwaukee. (City Attorney)
In Milwaukee Police Association and Bradley DeBraska v. City of Milwaukee and Milwaukee Employees' Retirement System and Annuity and Pension Board, Case No. 97-CV-007996, the circuit court granted the city's application for a stay of enforcement of the judgment pending appeal, conditioned on the city posting a bond. In order for the city to obtain a bond, the city is required to execute a general contract of indemnity under which the city agrees to indemnify the surety in case the surety is required to pay on the bond. This resolution approves the general contract of indemnity with the Travelers Casualty and Surety Company of America and authorizes the proper city officials to execute the agreement on behalf of the city.

Whereas, In MPA, et al. v. City of Milwaukee, et al., Circuit Court Case No. 97-CV-007996, judgment was entered on the 8th day of March, 1999 in favor of the Milwaukee Employees' Retirement System and against the city in the amount of \$2,787,231.61; and

Whereas, Under the terms of this judgment the city was required to pay any additional investment expenses that are paid by the Milwaukee Employees' Retirement System prior to the time funding is provided by the city and the city and city agencies shall budget and pay all future investment expenses of the Milwaukee Employees' Retirement System; and

Whereas, Judgment in the total amount of \$2,809,375.91 was entered against the city by the clerk on April 1, 1999; and

Whereas, The city applied for a stay pending appeal and filed a notice of appeal in the matter; and

Whereas, The circuit court has conditioned this stay pending appeal on the posting of a bond; and

Whereas, The city has applied to the Travelers Casualty and Surety Company of America for a bond and as a condition of such bond is required to execute a general contract of indemnity, now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee that the contract of general indemnity between the Travelers Casualty and Surety Company of America and the city of Milwaukee annexed to the file be and hereby is approved and the proper city officers be and hereby are authorized and directed to execute this contract on behalf of the city of Milwaukee.

City Attorney
#21133 TEH:kf
Date: 5/17/99