



Legislation Text

File #: 020952, **Version:** 1

020952
SUBSTITUTE 1

THE CHAIR

Substitute resolution approving Intergovernmental Cooperation Agreement between the City of Milwaukee and the Employees' 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.

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 1/12th 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 Employees' 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
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