



Legislation Text

File #: 991348, Version: 3

991348
SUBSTITUTE 3

THE CHAIR

Substitute resolution relating to indemnification agreement between City of Milwaukee and the Annuity and Pension Board.

This substitute resolution authorizes the proper city officers to execute an amendment to the Indemnification Agreement between the city and the Employees' Retirement System dated June 30, 1992. Under the amendment, the city would make certain concessions with respect to the alleged overpayment of approximately \$11,000,000 in Catchup and COLA, which are referred to in the complaint in Walsh, et al. v. City of Milwaukee, et al., Circuit Court Case No. 99-CV-001419 in return for the ERS/Annuity and Pension Board agreement to stay collection efforts. Whereas, The City and the ERS entered into an indemnification agreement for a term of five years dated June 30, 1992 and such indemnification agreement has been extended by mutual agreement to run through December 31, 2000, and

Whereas, The ERS has requested the city to make certain concessions in the agreement relative to an overpayment of Catchup and COLA in approximately \$11,000,000 which is referred to in the complaint in Walsh, et al. v. City of Milwaukee, et al., Case No. 99-CV-001419, and to extend the indemnification agreement for one year to December 31, 2000, and

Whereas, The City and ERS have reached an agreement, now, therefore, be it

Resolved, By the Common Council that the amendment to the indemnification agreement dated June 30, 1992, between the City of Milwaukee and the Employees' Retirement System, annexed to the file, be and hereby is approved and the proper city officers be and hereby are authorized to execute same on behalf of the city.

City Attorney
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Date: 12/15/99