



City of Milwaukee

200 E. Wells Street
Milwaukee, Wisconsin
53202

Legislation Text

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971985

SUBSTITUTE 3

971781

ALD. KALWITZ, PRATT AND MURPHY

Substitute resolution appropriating funds from the City Clerk's Special Purpose Account Number 09-910-8438 for actuarial services relating to various City of Milwaukee employee pension issues.

- Analysis -

This resolution appropriates a sum not to exceed \$24,000 from the City Clerk's Special Purpose Account Number 09-910-8438 for actuarial services to assess potential avenues open to the City regarding pending pension-related litigation.

Whereas, The City of Milwaukee Employees' Retirement System (ERS) has been a subject of controversy in recent years, resulting in several lawsuits; and

Whereas, In order to evaluate options for the future of the ERS, it is in the best interest of the City of Milwaukee to assess potential avenues open to the City regarding pending pension-related litigation; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that \$24,000 is appropriated from the City Clerk's Special Purpose Account Number 09-910-8438 for the purpose of retaining actuarial services to assess potential avenues open to the City regarding pending pension-related litigation; and, be it

Further Resolved, That funds so appropriated from this special purpose account shall not be subject to the provisions of s. 16-05, City Charter, relating to procurement procedures; and, be it

Further Resolved, That in consultation with the President of the Common Council, the Chairperson of the Finance and Personnel Committee, the Director of the Budget and Management Division - Department of Administration, and the City Attorney, the City Clerk is authorized and directed to select an actuary for the purpose of providing consulting services as provided for in this resolution, and, be it

Further Resolved, That the City Clerk is authorized and directed to enter into an agreement with the selected actuary for a total contract price not to exceed \$24,000.

LRB98124.4

MCW

4/29/98