

**COUNTY OF MILWAUKEE  
INTEROFFICE COMMUNICATION**

DATE : August 30, 2013  
TO : Supervisor Marina Dimitrijevic, Chairwoman, County Board of Supervisors  
FROM : Scott B. Manske, Comptroller  
SUBJECT: Update on new Lease and Management Agreement for MPM – For Information Only

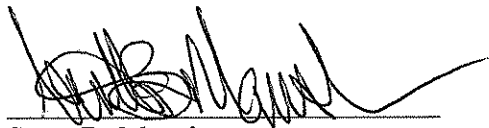
In July of 2013, County Board File No. 13-598 was approved which authorized the execution of a new Lease and Management Agreement (LMA) with the Milwaukee Public Museum (MPM). The new LMA included the following language:

“Prior to August 31, 2013, the County will provide a total of \$3,000,000 to the Milwaukee Public Museum which it shall immediately transfer to the Defined Benefit Plan of the Milwaukee Public Museum Pension Plan (“Pension Plan”) for the former Milwaukee County employees, provided the Milwaukee Public Museum has secured prior to August 31, 2013 at least \$3,000,000 in donor commitments for the elimination of the Milwaukee Public Museum’s existing bank debt of approximately \$4,500,000.”

The identified funding source for the \$3.0 million payment was to be the Debt Service Reserve as identified in the report and the fiscal note included as a part of File No. 13-598. The Lease and Management Agreement was executed on August 15, 2013. On August 21, 2013, the MPM provided the Comptroller’s Office with documentation that MPM had secured the required \$3.0 million in commitments. The Comptroller’s Office processed a transfer to move funding from the Debt Service Reserve into the MPM’s departmental account and issued a \$3.0 million check to MPM on August 27, 2013 in compliance with the approved LMA.

**Committee Action**

This is an informational report only.



Scott B. Manske  
Comptroller

cc: Chris Abele, County Executive  
Supervisor Willie Johnson, Jr., Co-Chairman, Finance, Audit and Personnel Committee  
Supervisor David Cullen, Co-Chairman, Finance, Audit and Personnel Committee  
Don Tyler, Director, Department of Administrative Services  
Josh Fudge, Interim Fiscal and Budget Administrator