

MILWAUKEE COUNTY BOARD OF SUPERVISORS

DATE: April 13, 2017

AMENDMENT NO. 1 to Item #23

Resolution File No. 17-305

Ordinance File No.

COMMITTEE: Finance and Audit

OFFERED BY SUPERVISOR(S): Johnson, Jr.

ADD AND/OR DELETE AS FOLLOWS:

Amend the BE IT RESOLVED clause and add a BE IT FURTHER RESOLVED clause as follows:

BE IT RESOLVED, that the Comptroller is hereby authorized and directed to make a payment in the amount of \$2.9 million to the Milwaukee County Employees' Retirement System- ; and

BE IT FURTHER RESOLVED, that the Comptroller is authorized to instruct the actuary for the Employees' Retirement System to amortize the \$2.9 million payment over a 20-year period to better reflect the period of time in which the pension liabilities occur.