

Supervisor Theodore Lipscomb, Sr., Chairperson,
By the Committee on Finance, Personnel, and Audit, reporting on:

File No. 15-89

(ITEM) A resolution By the Committee on Finance, Personnel, and Audit, relating to an informational report from the County Executive outlining a proposed course of action to resolve the Pension Buy-In/Buy-Back issue, by recommending adoption of the following:

A RESOLUTION

WHEREAS, the Committee on Finance, Personnel, and Audit (the "Committee"), at its meeting of January 29, 2015, reviewed an informational report from the County Executive outlining a proposed course of action to resolve the Pension Buy-In/Buy-Back issue; and

WHEREAS, the County Executive's proposed course of action is different from the proposed solution recommended by the Pension Board to resolve the Pension Buy-In/Buy-Back issue that is contained in File No. 15-31; and

WHEREAS, the Committee voted to adopt the recommendations from the Pension Board in File No. 15-31 (vote 8-0); and

WHEREAS, the Committee reviewed the County Executive's proposed alternative course of action to the Pension Buy-In/Buy-Back issue (hereto attached to this file) and voted to recommend rejection of his solution (vote 8-0); now, therefore,

BE IT RESOLVED, the Milwaukee County Board of Supervisors hereby rejects the County Executive's proposed course of action to resolve the Pension Buy-In/Buy-Back issue outlined in his communication dated January 9, 2015; and

BE IT FURTHER RESOLVED, the Milwaukee County Board of Supervisors hereby rejects the inclusion of the County Executive's proposed course of action to resolve the Pension Buy-In/Buy-Back issue in any filing by Milwaukee County under the Voluntary Correction Program with the Internal Revenue Service.