

COUNTY OF MILWAUKEE
Interoffice Memorandum

DATE: September 23, 2011

TO: County Board Supervisors

FROM: Supervisor Paul M. Cesarz, Chairman, Pension Study Commission

SUBJECT: Review and approval of proposed change to the employees' retirement system

The Milwaukee County Employee Benefits Work Group has recommended a change to section 201.24(4.1) of the Code of General Ordinances relating to the Rule of 75 for non-represented employees. Pursuant to Chapter 200 of the Milwaukee County Code of General Ordinances, the Pension Study Commission has the "obligation to study and report to the county board on all proposed changes in the employees' retirement system of the county" prior to consideration by the full Board. Consistent with that charge, this memorandum serves to advise the County Board as to the actuarial effect, the cost implications and the desirability of the proposed change.

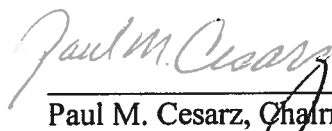
At its meeting on September 23, 2011, the Commission reviewed the actuarial analyses prepared by Buck Consultants, Inc. The actuarial review shows:

[T]he ordinance amendment maintains "status-quo" in the Retirement System in the event that current represented members become non-represented....Because the amendment does not change any current employee's current eligibility for this benefit, there is no actuarial impact by adopting the proposed ordinance amendment.

The Buck analysis is attached for your information.

After reviewing the actuarial report and the proposed changes to the ERS, the Pension Study Commission voted to recommend that the Milwaukee County Board of Supervisors approve ORD 11-17 (Vote 4-0).

Respectfully submitted,



Paul M. Cesarz, Chairman
Pension Study Commission

Cc: County Executive
Commission members