

MILWAUKEE COUNTY BOARD OF SUPERVISORS

DATE: March 9, 2012

AMENDMENT NO. 2

Resolution File No. RES 11-608

Ordinance File No.

COMMITTEE: Committee on Personnel

OFFERED BY SUPERVISOR(S): Sanfelippo

1. AMEND the BE IT RESOLVED clauses of the proposed resolution, as follows:

BE IT RESOLVED, the Milwaukee County Board of Supervisors hereby authorizes and directs the Employee Benefit Workgroup to fully develop a ~~graduated~~ defined contribution pension plan to replace the existing defined benefit plan and to submit the plan for review by the Committees on Personnel and Finance and Audit at the June 2012 meetings and that such plan shall be based on the following matching schedule:

~~Milwaukee County will match:~~

~~One percent for all employees with up to 5 years of pensionable service credit~~

~~Two percent for all employees with between 5 and 10 years of pensionable service credit~~

~~Three percent for all employees with between 10 and 15 years of pensionable service credit~~

~~Three and one half percent for all employees with between 15 and 20 years of pensionable service credit~~

~~Four percent for all employees with between 20 and 30 years of pensionable service credit~~

~~Two percent for all employees with over 30 years of pensionable service credit;~~

And,

BE IT FURTHER RESOLVED, that the defined contribution plan to be developed by the Employee Benefits Work Group shall address matters including but not limited to matching contributions, hybrid models, and employee recruitment and retention, while maximizing savings for Milwaukee County, and shall be scheduled to be implemented January 1, 2013; and

BE IT FURTHER RESOLVED, that the Work Group is further directed to retain outside legal counsel to advise on the related risks of legal exposure associated with including all current employees as well as new hires in recommended defined contribution plan; and

BE IT FURTHER RESOLVED, the Employee Benefits Work Group is authorized and directed to secure an actuarial analysis of the final defined contribution plan design in accordance with the above criteria, which shall be presented along with a plan for implementation at the May meeting of the Committees on Finance and Audit and Personnel, and at a meeting of the Pension Study Commission; and

BE IT FURTHER RESOLVED, that it is the intention of Milwaukee County to direct the Director, Department of Labor Relations to include this plan in all contract negotiations with collective bargaining units, and that upon agreement by all collective bargaining units, such defined contribution plan will become effective for all non-represented employees and all elected officials,