File No. 12-379

(ITEM ) From the Employee Benefits Workgroup requesting authorization to amend the contract with Buck Consultants by $40,000 to continue providing actuarial advice to Milwaukee County on any and all matters related to pension benefits, by recommending adoption of the following:

A RESOLUTION

 WHEREAS, Milwaukee County has required and will continue to require actuarial services to analyze pension benefit issues and other matters to advise the Employee Benefits Workgroup, the Pension Study Commission and the County; and

 WHEREAS, in 2010, the County entered into a contract for $75,000 with Buck Consultants for actuarial services related to the study of pension benefit issues for Milwaukee County employees and the impact on the Milwaukee County Employee Retirement System (ERS); and

 WHERAS, the 2011 Adopted Budget, in Org Unit 1950, approved an increase in this expenditure of $50,000.00 for continuing analysis of actuarial issues; and

 WHEREAS, actuarial services have been requested by the County Board in 2011 and 2012 for a wide variety of employee pension matters and that the services requested have exceeded the authorized amount of $125,000 by $4,554; and

 WHEREAS, the County Board anticipates the need for additional actuarial services in 2012 for similar purposes; and

 WHEREAS, the contract has previously been exempted from the DBE provisions of Chapters 42 and 56 of the ordinances; and

 WHEREAS, there are sufficient funds in Org Unit 1950 to pay for the actuarial services described in this resolution; now, therefore,

 BE IT RESOLVED, that the Director of the Department of Administrative Services is authorized to increase the contract with Buck Consultants by $40,000 from $125,000 to $165,000 from Fringe Benefits Org Unit 1950 to represent Milwaukee County on a fee for service basis in any and all pension related matters for actuarial services in the analysis of employee benefits; and

 BE IT FURTHER RESOLVED, that the Corporation Counsel be directed to prepare and execute a contract amendment for this increased amount with Buck Consultants to continue to prepare actuarial analysis for Milwaukee County; and

 BE IT FURTHER RESOLVED, that the contract be exempted from the DBE provisions of Chapters 42 and 56 of the ordinances; and

 BE IT FURTHER RESOLVED, that any and all invoices that are outstanding for services provided by Buck Consultants under the contract be paid for from the increased contract amount authorized by this resolution.

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