

**Milwaukee County Employees' Retirement System (ERS)  
Audit Committee Meeting  
MINUTES**

**Call to Order**

Audit Committee Chairman, Keith Garland, called the meeting to order at 1:30 p.m. on January 4, 2012, in Commission Room 210, Milwaukee County Courthouse, 901 N. 9<sup>th</sup> Street, Milwaukee, Wisconsin.

**Roll Call**

**Board Members Present:**

Keith Garland

Mickey Maier

**Others Present:**

Marian Ninneman

Steven Huff

Darlene Middleman

Dale Yerkes

Wayne Morgan

Jessica Jochman

**1. Topic: 2011 Baker Tilly Audit**

The team from Baker Tilly attended the Audit Committee meeting as the kick off to the ERS annual audit. The process will be the same as last year. With preliminary field work scheduled for week of January 9, 2012.

**2. Topic: Annual Report Timeline**

Dale Yerkes reviewed the timeline for the Annual Report highlighting the Pension Board reporting dates. The Annual Report will follow the same timeline as last year. There were no questions or concerns from members.

**3. Topic: ERS Contribution Refunds -- Discussion**

Discussion continued regarding the way interest is calculated on the member contributions and how that interest should be applied at time of a requested withdrawal. The interest calculation on the ERS opt in contribution was also discussed. Further research and discussion is needed, and this topic will be placed on the February agenda.

**4. Topic: ERS Staffing**

At a special session of the Pension Board on December 28, 2011, the Board through a friendly amendment, added funds to the 2012 Pension budget to restore the four staff positions eliminated through the 2012 County Budget. The Committee requested that the critical positions be filled with temporary staff using a Milwaukee County staffing vendor. ERS Management will work with new HR Director in efforts to re-create lost positions.

**5. Topic: Employee Member Election**

ERS will be holding an election in February to fill one employee member board seat. Two candidates have submitted the required nomination papers.

**6. Topic: Deputy Sheriff Association Pension Board Seat**

Mark Grady will prepare the necessary resolution to designate one employee pension board seat to be filled by a member of the Deputy Sheriff Association.

**7. Topic: ERS Manager Reports – 2012 Formats**

New formats for the ERS Manager reports were distributed for review and discussion. These will be

used for the 2012 reporting period.

**8. Topic: OBRA**

The IRS will be issuing the closing agreement on their OBRA payment/processing review.

**9. Topic: AFSCME Request**

It was determined that information requested from AFSCME was available through the ERS website.

10. Meeting was adjourned at 2:30 p.m.

A handwritten signature in black ink, appearing to read "Marian", with a long, sweeping horizontal line extending to the right.

Marian Ninneman  
Interim ERS Manager