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

Call to Order
The Audit Committee was called to order at 1:30 p.m. on October 3, 2012, by David Sikorski in Commission Room 210, Milwaukee County Courthouse, 901 N. 9th Street, Milwaukee, Wisconsin.

Board Members Present:
Mickey Maier
David Sikorski
D.A. Leonard

Others Present:
Marian Ninneman
Mark Grady
Steven Huff
Marilyn Mayr

1. **Topic: Lump Sum Benefit Upon Death -- Discussion**
   ERS questioned what action needed to be taken to make a recommendation regarding the lump sum benefit upon death of an active employee. The consensus was that because the Pension Board's primary function is administrative and not policymaking, any recommendations for ordinance change should be proposed by the County Executive or the County Board.

2. **Topic: Optional ERS Membership -- Discussion**
   The committee continued discussion of Rule 202 – Optional membership. This topic will be discussed at a future Pension Board meeting once new members are in place.

3. **Topic: Rules 805/807 -- Discussion**
   The committee continued discussion of Rule 805 stating that resignation is not "fault or delinquency" on member's part. Pension Board meeting minutes were reviewed to determine what action the Board took in 2010 regarding repealing Rule 805. This topic will be discussed at a future Audit Committee meeting once new members are in place.

4. **Topic: Proposed Pension Board Rule 1047 – Emergency Retirements -- Discussion**
   Steve Huff provided a bullet point summary for discussion on Proposed PB Rule 1047. The proposed Rule clarifies and documents the type of pension benefit and to whom the benefit is to e paid should a member's death occur following the effective date of the member's emergency retirement and prior to the completion of the member's retirement paperwork. The Committee agrees with the proposed Rule. The proposed Rule will be discussed and action taken at the October Board meeting.

5. **Topic: Proposed Pension Board Rule 1049 – Discussion**
   Steve Huff provided a bullet point summary for discussion on Proposed PB Rule 1049. The proposed Rule addresses the definition of "retirement effective date" for active members, emergency retirees and deferred vested members. The Committee agreed on a draft of the proposed Rule. The proposed Rule will be discussed and action taken at the October Board meeting.

6. Meeting was adjourned at 2:45 p.m.

Marian Ninneman
ERS Manager