

**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 November 6, 2012, by Mickey Maier in the Labor Relations Conference Room 210, Milwaukee County Courthouse, 901 N. 9th Street, Milwaukee, Wisconsin.

Board Members Present:

Mickey Maier

Others Present:

Marian Ninneman

Steven Huff

Mark Grady

1. Topic: Optional ERS Membership -- Discussion

This item was not discussed.

2. Topic: Rules 805/807 -- Discussion

This item was not discussed

3. Topic: OBRA Processing -- Discussion

The group discussed giving members receiving OBRA payouts option to have their lump sum payment be made as a direct deposit to their checking account or on the Accelapay prepaid cash card. Legal reviewed these options and indicated these payment options were acceptable. ERS will move forward with these payment options.

4. Topic: 2013 ERS Budget – Discussion

The 2013 ERS budget will be presented at the November 21 Pension Board Meeting with request to approve.

5. Topic: 2013 Annual Meeting – Discussion

The date of the meeting was discussed. Meeting will be held Wednesday, April 17, 2013.

6. Topic: 2013 Meeting Schedule

The 2013 Pension Board and Committee meeting schedule was distributed. This will be discussed at the November 21 Monthly Pension Board meeting.

7. Meeting was adjourned at 2:00 p.m.



Marian Ninneman
ERS Manager