

**Milwaukee County Employees' Retirement System (ERS)
Pension Budget, Audit and Compliance Committee Meeting
MINUTES**

Call to Order

The Audit Committee was called to order **Wednesday, June 5, 2013 at 1:30 p.m. by Vera Westphal in the Commission Room (210)** at the Milwaukee County Courthouse at 901 North 9th Street, Milwaukee, WI 53233.

Board Members Present:

Laurie Braun
Aimee Funck
D.A. Leonard
Vera Westphal

Others Present:

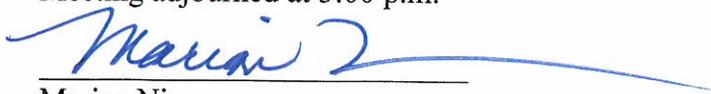
Steven Huff, Reinhart
Mark Grady
Marian Ninneman

1. Topic: Mandatory Contribution Refund Requests – Discussion
The Retirement office continues to experience challenges with the 60-day payout deadline for members requesting refunds of their mandatory contributions. After discussing the pros and cons of several options, the Committee decided the best approach would be for Human Resources to request an amendment to the current Ordinance. Marian Ninneman will initiate the process.

2. Topic: Disability Retirement Process – Discussion
The Retirement office continues review of the disability retirement process. While the review continues, the Retirement office offered a couple of suggestions for improving the current processing of disability retirements. The Committee reviewed and discussed proposed language to amend Pension Board Rule 1027. This will be reviewed for action at the June monthly Pension Board meeting. The Committee also discussed implementing a process similar to the Emergency Retirement process whereby the member can complete and sign a retirement application identifying the benefit option and their beneficiary if a survivor benefit is elected. This application will be in effect throughout the disability review and approval period. If the disability retirement is approved by the Pension Board, the member will go through a formal retirement meeting and can change their retirement application at that time. The Retirement office will begin following this new process immediately.

3. Topic: Mature Plan Benefit Disbursements – Discussion
Information requested from the actuary was not available by the Committee meeting. The Committee members discussed the implications of having a “mature plan.” This topic will be added to the Pension Board’s Future Discussion list.

Meeting adjourned at 3:00 p.m.



Marian Ninneman
ERS Manager