

**Chairperson:** Supervisor Paul M. Cesarz  
**Committee Clerk:** Jodi Mapp, 278-4073  
**Research Analyst:** Rick Ceschin, 278-5003

## PENSION STUDY COMMISSION

Thursday, March 11, 2010 – 8:00 a.m.  
Milwaukee County Courthouse, Room 201-B

### MINUTES

**PRESENT:** Supervisor Mayo, \*Supervisor Larson, Mr. Dean Muller, and  
Supervisor Cesarz (Chair)

**EXCUSED:** Ms. Karen Eaton

\*Supervisor Larson was not present at the time of roll call but appeared shortly thereafter.

#### SCHEDULED ITEMS:

1. 10-62 A Resolution by Supervisors Sanfelippo, Rice, Borkowski, Cesarz and Schmitt amending Section 201.24 of the Milwaukee County Code of General Ordinances to reduce the annual pension service credit multiplier for elected officials from two percent to one and six tenths percent for future years. **(Also to the Committee on Finance and Audit, the Committee on Personnel, and the Pension Board.)**

#### **APPEARANCES:**

Larry Langer, Principal Consulting Actuary, Buck Consultants  
Mark Grady, Principal Assistant, Corporation Counsel

01:04 Mr. Ceschin stated this resolution would reduce the pension service credit multiplier for elected officials from two percent to one and six tenths percent, which is consistent with the action that was taken for non-represented employees in the 2010 Adopted Budget.

02:00 Mr. Langer stated his firm did an analysis reviewing the proposed changes to Section 201.24 that would reduce the multiplier from two percent to one and six tenths percent for elected officials for future service. Current elected officials would be affected on or after March 18, 2010. When doing these types of analyses, they look at the latest evaluation that is available and apply what they call "what if" methodology. For example: "what if" future accruals were reduced in their evaluation model for the group affected? As of January 1, 2009, there were 24 active employees identified as elected officials. The standing number is 25. There are two important primary numbers. There is the number that represents lowering the multiplier, which is the annual decrease in contribution to the retirement system. That number is \$30,000. The second number represents the overall impact or overall change for people that are currently identified, and in today's dollars, that amount is

**SCHEDULED ITEMS:**

approximately \$300,000. You accumulate contributions over the course of time for the people currently in the system.

Questions and comments ensued.

***MOTION BY:(Larson) Approve. 3-1***

***AYES:*** Larson, Muller, and Cesarz (Chair) – 3

***NOES:*** Mayo - 1

**STAFF PRESENT:**

Mark Grady, Principal Assistant, Corporation Counsel  
Rick Ceschin, Research Analyst, County Board

This meeting was recorded. Committee files contain copies of the subject reports, communications, resolutions, and ordinances, which may be reviewed upon request to the Chief Committee Clerk. The official copy of these minutes is available in the County Board Committee Services Division.

Length of meeting: 8:13 a.m. to 8:25 a.m.

Adjourned,

***Jodi Mapp***

Committee Clerk  
Pension Study Commission