

**CITY OF MILWAUKEE
MINUTES OF THE DEFERRED COMPENSATION BOARD
SPECIAL MEETING OF THURSDAY, DECEMBER 19, 2019
3:00 P.M. - ROOM 405, CITY HALL**

MEMBERS/DESIGNEES PRESENT:

Mr. Jerry Allen, Chair
Mr. Thomas Bell
Aldерwoman Milele Coggs via conference call
Ms. Paula Kiely via conference call
Ms. Molly King
Mr. James Klajbor, Vice Chair
Mr. Shawn Lauda via conference call
Mr. Steven L. Mahan

EXCUSED/ABSENT:

Ms. Renee Joos - excused
Mr. Stuart Mukamal - excused

OTHER PLAN PROVIDERS and STAFF PRESENT:

Ms. Elaine Bieszk, Plan Coordinator, Deferred Compensation
Mr. Jim Carroll, Assistant City Attorney
Ms. Beth Conradson Cleary, Executive Director
Mr. Ben Taylor, Callan Associates Inc. via conference call

OTHERS PRESENT:

3:21 p.m. A quorum being present, Mr. Allen, Chair of the Deferred Compensation Board, called the meeting to order.

1. Roll call and introductions [42:49]

Motion was made to convene in closed session at 3:25 p.m. for Items 2 and 3, on proper motion and action pursuant to Section 19.85(1)(e), Wisconsin Statute for deliberating or negotiating the purchasing of public properties, the investing of public funds, or conducting the specified public business, whenever competitive or bargaining reasons require a closed session. The Board may then reconvene in open session following the closed session. It was moved by Mr. Klajbor and seconded by Ms. King that the Board convenes in closed session. Roll call taken. No objections to the session not recorded.

Discussion ensued.

The Board reconvened in open session at 3:30 p.m. Roll call taken.

2. Approval of Callan, LLC Contract [44:24]

[44:25] Motion by Mr. Klajbor to approve Callan's contract. Seconded by Mr. Bell. Mr. Allen stated the motion unanimously carries and Callan's contract is approved for extension.

3. Approval of the Northern Trust Company Contract [44:35]

[44:36] Motion by Mr. Klajbor to approve the Northern Trust Company's contract for a period of five years at the current fees. Seconded by Ms. King. Roll call taken. No objections

03:33 p.m. Meeting adjourned. [45:47]