



# City of Madison

City of Madison  
Madison, WI 53703  
www.cityofmadison.com

## Master

**File Number: 16060**

**File ID:** 16060

**File Type:** Resolution

**Status:** Passed

**Version:** 1

**Reference:**

**Controlling Body:** BOARD OF ESTIMATES

**File Created Date :** 09/23/2009

**File Name:** Transfer of Fire Fighters Local 311 assets

**Final Action:** 10/20/2009

**Title:** Terminating Fire Fighters Local 311 Post-Retirement Benefits Trust, authorizing the transfer of assets to a new Trust to be operated by the Precision Retirement Group, Inc., and authorizing the Mayor and City Clerk to enter into agreements as may be necessary for such termination and transfer, including any necessary changes to the collective bargaining agreement between the City and Local 311.

### Notes:

**Sponsors:** David J. Cieslewicz

**Enactment Date:** 10/22/2009

### Attachments:

**Enactment Number:** RES-09-00868

**Author:** Michael P. May

**Hearing Date:**

**Entered by:** phustad@cityofmadison.com

**Published Date:**

### History of Legislative File

Ver- sion:	Acting Body:	Date:	Action:	Sent To:	Due Date:	Return Date:	Result:
1	Attorney's Office	09/23/2009	Referred for Introduction				
	<b>Action Text:</b>		This Resolution was Referred for Introduction				
	<b>Notes:</b>		Board of Estimates				
1	COMMON COUNCIL	10/06/2009	Referred	BOARD OF ESTIMATES		10/12/2009	
	<b>Action Text:</b>		This Resolution was Referred to the BOARD OF ESTIMATES				
	<b>Notes:</b>						
1	BOARD OF ESTIMATES	10/12/2009	RECOMMEND TO COUNCIL TO ADOPT - REPORT OF OFFICER				Pass
	<b>Action Text:</b>		A motion was made by Bruer, seconded by Clear, to RECOMMEND TO COUNCIL TO ADOPT - REPORT OF OFFICER. The motion passed by voice vote/other.				
	<b>Notes:</b>						
1	COMMON COUNCIL	10/20/2009	Adopt				Pass
	<b>Action Text:</b>		A motion was made by Ald. Bruer, seconded by Ald. Clear, to Adopt . The motion passed by voice vote/other.				
	<b>Notes:</b>						

### Text of Legislative File 16060

**Fiscal Note**

Dissolution of the existing Local 311 Trust and transfer of assets to a new entity will have no budgetary impact.

**Title**

Terminating Fire Fighters Local 311 Post-Retirement Benefits Trust, authorizing the transfer of assets to a new Trust to be operated by the Precision Retirement Group, Inc., and authorizing the Mayor and City Clerk to enter into agreements as may be necessary for such termination and transfer, including any necessary changes to the collective bargaining agreement between the City and Local 311.

**Body**

BACKGROUND

By Resolution No. 55057, approved on March 17, 1998, the City and Fire Fighters Local 311 agreed to a new collective bargaining agreement. One of the terms of that new agreement was that the City and Local 311 would establish a Post-Retirement Benefits Trust for Local 311. On December 18, 1998, the City and Local 311 entered into the "Agreement and Declaration of Trust Establishing Fire Fighters Local 311 Post-Retirement Benefits Trust."

Local 311 now desires to dissolve and terminate the existing Trust and transfer the assets to a new trust. The new post-retirements benefit trust and program would be operated pursuant to agreements with the Precision Retirement Group, which already provides such services to other employees of the City. Agreements with other persons utilized in the Precision Retirement Group program may also be necessary.

The Trust Agreement itself provides in section 5.1 that it may be terminated by agreement and action of both Local 311 and the City of Madison. The City of Madison is willing to agree to the termination desired by Local 311.

RESOLUTION

NOW, THEREFORE, BE IT RESOLVED, that based upon the above Background, the City agrees with Fire Fighters Local 311 to terminate and dissolve the Fire Fighters Local 311 Post-Retirement Benefits Trust, pursuant to its terms; and

BE IT FURTHER RESOLVED, that the City agrees to assist Local 311 in the transfer of amounts in the Trust to a new trust to be operated pursuant to agreements with Precision Retirement Group, Inc., and others; and

BE IT FURTHER RESOLVED, that the Mayor and City Clerk are authorized to enter into such agreements on behalf of the City as may be necessary to accomplish the termination of the existing trust, transfer of assets to a new trust, and establishment of that new trust, and to take any other actions to accomplish these purposes, including but not limited to making modifications to the collective bargaining agreement between the City and Local 311; and

BE IT FURTHER RESOLVED, that any agreements entered into by the City shall be in the form acceptable to the City Attorney, and the City Attorney may take such other actions necessary to accomplish the termination of the existing trust, transfer of assets to and establishment of a new trust as outlined in this agreement; and

BE IT FINALLY RESOLVED, that the establishment and operation of the plan and trust is an essential governmental function, and it is the intent of the City and Local 311 that the newly established trust be exempt from taxation and be a qualified trust under Section 115 or any other applicable sections of the Internal Revenue Code.



# City of Madison

City of Madison  
Madison, WI 53703  
[www.cityofmadison.com](http://www.cityofmadison.com)

## Master

File Number: 16060

---