



# City of Madison

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

## Meeting Minutes - Approved DEFERRED COMPENSATION COMMITTEE

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Tuesday, August 21, 2012

11:00 AM

Room 501, HR Conference Rm,  
CCB, 210 Martin Luther King, Jr. Blvd.

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### 1 CALL TO ORDER / ROLL CALL

Present: 6 -

Brad Wirtz; David M. Gawenda; Carolyn Hogg; Mike Lipski; Lucia Nunez  
and Brad Murphy

Absent: 1 -

David Schmiedicke

### 2 APPROVAL OF MINUTES

A motion was made by Lipski, seconded by Murphy, to Approve the Minutes.  
The motion passed by voice vote/other.

### 3 PUBLIC COMMENT

No Public Comment.

### 4 DISCLOSURES AND RECUSALS

No recusals/disclosures.

### 5 DISCUSSION ITEMS

Dave Schmiedicke arrived at 11:08, during the discussion.

Present: 7 -

Brad Wirtz; David M. Gawenda; Carolyn Hogg; Mike Lipski; Lucia Nunez;  
Brad Murphy and David Schmiedicke

### Ethics and Conflicts Question

Carolyn Hogg presented information from the Office of the City Attorney that members of the Deferred Compensation Committee do not need to recuse themselves from votes regarding funds that they may have investments in. However, it would be appropriate to disclose this information. The Committee had additional questions and Carolyn Hogg offered to have Attorney Steve Brist attend a future meeting to discuss this further.

### 6 NEW BUSINESS

7 [27265](#) Adopting an updated Plan Document governing the City's 457 plans.

Discussion regarding Section 6.09 of the document.

Carolyn Hogg moved to amend 6.09(c) to add the phrase, at the end of the sentence, "...to the extent reasonably practicable as determined by the Deferred Compensation Committee." Dave Schmiedicke seconded.

Carolyn Hogg moved to amend Article 12 to make specific reference to the State of Wisconsin. Dave Schmiedicke seconded.

Lucia Nunez left the meeting at 12:05 p.m.

Brad Wirtz moved to refer the entire item to the next meeting. Dave Gawenda seconded.

The motion passed by Roll Call Vote:

**Absent:** 1 -

Lucia Nunez

**Ayes:** 5 -

David M. Gawenda; Carolyn Hogg; Brad Murphy; David Schmiedicke and Brad Wirtz

**Noes:** 1 -

Mike Lipski

## 8 ADJOURNMENT

A motion was made by Schmiedicke, seconded by Gawenda, to Adjourn. The motion passed by voice vote/other.