

LETTER OF AGREEMENT

WHEREAS, Michigan Employment Retirement System (MERS) has contacted the City of Gladstone ("EMPLOYER") regarding the Defined Benefit language in Gladstone Public Safety Command ("UNION").

WHEREAS, both the Employer and the Union acknowledge that no active employee in Defined Benefit retirement is currently in the Union and the Employer no longer offers it as a retirement choice.

NOW IT IS THEREFORE AGREED by both parties:

To change the language of Section 17.0, RETIREMENT, as follows: (changes hi-lited)

RETIREMENT

Section 17.0 The retirement Defined Benefit plan will be the Michigan Employees Retirement System Benefit B-4, FAC-3 with Employees being allowed to retire at any age with a minimum of 25 years of service.

Effective 4/1/07 employees promoted into the bargaining unit, who were enrolled in the MERS defined benefit plan, will continue in that system. Employees who qualify for the MERS defined benefit plan will contribute one (1) percent of **gross** wages to the MERS obligation, to be deducted from salary.

All employees hired after April 1, 2007, will be required to enroll in the MERS Defined Contribution retirement. The City will contribute 8 %; the employee may contribute an additional 4%, of which no more than 3.0% shall be matched by the City for a total of 11 % Employer contribution. Employees may contribute additional funds to a City participating 457 retirement plans as per IRS guidelines.

For the Employer:

Eric W Buckman

6-13-24

Eric Buckman, City Manager

Date

Joe Thompson, Mayor

Date

For the Union:

Michael Griffin, POLC Business Agent

Date

Aaron Quinlan, Steward

Date