



City of Gladstone, MI

1100 Delta Avenue
Gladstone, MI. 49837
www.gladstonemi.org

Staff Report

Agenda Date: 10-09-2023 **Eric Buckman, City Manager:** _____

Department: City Commission **Department Head Name:** _____

Presenter: Eric Buckman **Kim Berry, City Clerk:** _____

This form and any background material must be approved by the City Manager then delivered to the City Clerk by 4:00 PM the Tuesday prior to the Commission Meeting.

AGENDA ITEM TITLE: MERS Defined Contribution Plan Adoption Agreement

BACKGROUND:

Per the POLC & PSO Union Contracts recently approved a change is required with the City of Gladstone MERS Defined Contribution Plan Adoption Agreement. The approved contracts state Public Safety employees may contribute 4% of their earnings into the Defined Contribution Plan. This is a change from 3% to 4%.

The City has always and will continue to match 3% only.

FISCAL EFFECT:

None to City. Employee funded.

SUPPORTING DOCUMENTATION:

MERS Defined Contribution Plan Adoption Agreement

RECOMMENDATION:

Approve the MERS Defined Contribution Plan Adoption Agreement and authorize Manager Eric Buckman to sign the agreement.