

FIRST AMENDMENT TO EMPLOYMENT AGREEMENT

This First Amendment to Employment Agreement, made and entered into this _____ day of May, 2026, by and between the **CITY OF MADEIRA BEACH**, a municipal corporation, organized and existing under the laws of the State of Florida, hereinafter referred to as "City" and **MICHAEL HELFRICH**, hereinafter referred to as "Manager," both of whom agree as follows:

WITNESSETH:

WHEREAS, the City and Manager mutually negotiated and entered into that certain Employment Agreement dated April 21, 2026 ("Agreement"); and

WHEREAS, the City and Manager wish to revise the terms of the Retirement section of the Agreement to correct the name of the plan to which the City will make contributions on behalf of the Manager for his 401(a) Defined Contribution Plan and 457(b) Deferred Compensation Plan.

NOW THEREFORE, in consideration of the promises, mutual covenants, conditions, provisions and undertakings herein contained, and for other good and valuable considerations, the parties do mutually covenant and agree with each other to amend the provisions of the Employment Agreement as follows:

1. That Section 5. Retirement shall be amended to read as follows:

SECTION 5. RETIREMENT

- A.** City shall make a contribution of twelve percent (12%) annually, of Manager's base salary, into Manager's MissionSquare 401(a) Defined Contribution Plan, which after deposit by the City into the MissionSquare plan can then be rolled over or transferred into another investment plan and/or money market, brokerage account, IRA (traditional etc.) at the sole investment discretion of the City Manager. City agrees to execute all necessary agreements provided by MissionSquare within sixty (60) days of the date of employment to establish that plan for the City's contributions retroactive to the date of Manager's first pay period. Upon the date of employment Manager shall remain fully vested in the plan at one hundred percent (100%) ownership.
- B.** In addition to the City's payment to the MissionSquare 401(a) Defined Contribution Plan referenced above), City agrees to execute all necessary agreements provided by MissionSquare for Manager in the MissionSquare 457(b) Deferred Compensation Plan.

IN WITNESS WHEREOF, the City of Madeira Beach has caused this First Amendment to Employment Agreement to be signed and executed on its behalf by its Mayor and duly attested to by the City Clerk, and Manager has signed and executed this Agreement, both in duplicate, the effective day and year first written above.

CITY OF MADEIRA BEACH

ATTEST:

Clara VanBlargan, City Clerk

By: _____
Anne-Marie Brooks, Mayor

APPROVED AS TO FORM:

Thomas J. Trask, City Attorney

CITY MANAGER:

Michael Helfrich