JOINT MEMORANDUM OF UNDERSTANDING

Between

City Of Bellingham

And

Teamsters Local 231

Matching Contribution to a 457 Account Administered by Any City Deferred Compensation Vendor

I. **PURPOSE:** This Memorandum of Understanding outlines the mutual understanding between the parties regarding the City's matching contribution to a 457-account administered by Mission Square or one of the other two City 457 plans.

II. **SCOPE:** This agreement applies to all eligible Teamster's employees.

IV. **AGREEMENT:**

WHEREAS, the parties agree there was a scrivener's error in the Teamster's CBA. In 2023 a tentative agreement was signed that clearly indicates that the only deferred compensation match is with Mission Square.

WHEREAS, Teamsters employees have been receiving the deferred compensation match in Deferred Compensation Program (DCP), Empower, as well as Mission Square prior to the 2023 tentative agreement and subsequent to the language change in the 2023 and 2024-2026 collective bargaining agreements.

NOW, THEREFORE, the parties agree that:

- The City will continue to provide up to 3.0% (of employee's base pay – Salary Appendix A) matching contribution to a 457-account administered by any City deferred compensation vendor.

EXECUTED, this ____ day of _____, 2024 for **Teamsters, S&P**:

_____
Rich Ewing, Teamsters 231
Secretary-Treasurer

DATED this ____ day of _____, 2024 for the **CITY OF BELLINGHAM:**

_____
Mayor

ATTEST: _____ _____

Finance Director Human Resources Director

APPROVED AS TO FORM:

_____

Office of the City Attorney