

SIMPLE AMENDMENT

SUBSTITUTE AMENDMENT

PROCEDURAL MOTION

MOTION BY ALD. BOHL

TO FILE NO. 160375 VERSION: 2

TITLE: Substitute resolution relating to a Revised Master Agreement for the City of Milwaukee's 457(b) Plan.

ITEM NO. 46 COMMITTEE: Finance & Personnel

TEXT OF MOTION

I move to amend Substitute 2 of File 160375 by revising the "Resolved" clause of the resolution to read as follows:

Resolved, By the Common Council of the City of Milwaukee, that the Master Agreement, in the form attached to this file is hereby approved, subject to any such revisions which may be necessary as approved by the City Attorney to comply with applicable law >>, and subject to the following changes to the terms of the Master Agreement:

1. An eligible employee who desires to opt out of participation in the Deferred Compensation Plan shall be required to do so only once, rather than on an annual basis.
2. An employee who chooses to participate in the Deferred Compensation Plan but does not want to annually elect whether the employee's investment categories will be changed may elect one time not to have the investment categories changed, with such election being in effect until the employee provides further notice to Plan administration staff.<<

; and, be it

I further move for adoption of the resolution as amended.