

## ADOPTION AGREEMENT

Adoption Agreement made this \_\_\_\_ day of \_\_\_\_\_, 2008, by and between the City of Milwaukee, a municipal corporation organized and existing under the laws of the State of Wisconsin (“City”) and the Employees’ Retirement System of the City of Milwaukee (“ERS”), a municipal public body corporate and politic, organized and existing under and the laws of the State of Wisconsin and the charter ordinances of the City of Milwaukee.

### I. RECITALS

1. The City has established a Deferred Compensation Plan under Section 5.50 of the Milwaukee City Charter, 1971 compilation, as amended. This plan is intended to qualify as an eligible state deferred compensation plan within the meaning of Section 457 of the Internal Revenue Code of 1954, as amended. Any employee of the City is eligible to participate in the plan.

2. Chapter 187 of the Laws of 1981 created sec. 40.91, Stats. Section 40.81(1), Stats. authorizes an employer other than the state to provide a deferred compensation plan for its employees. It further provides that any employer, or two or more employers acting jointly, may also elect under procedures established by that employer or employers to contract directly with a deferred compensation plan provider to administer a deferred compensation plan or to manage any compensation deferred under the plan.

3. The City has entered into an Executory Agreement dated March 31, 1983, and amended September 15, 1987, with the Housing Authority of the City of Milwaukee (“HACM”), the Redevelopment Authority of the City of Milwaukee (“RACM”), and the Milwaukee Exposition and Convention Center and Arena Board (“MECCA”), the antecedent of the

Wisconsin Center, entered into an agreement whereby it was agreed that the Deferred Compensation Board for the City, established under s. 5-50 of the Charter, shall perform the same functions for HACM, RACM and MECCA's plans as it provides for the City's Plan and that the Deferred Compensation Board shall be authorized under each Master Agreement to contract with an independent administrator, which shall represent the City, HACM, RACM and MECCA in all matters concerning the administration of their separate plans including, but not limited to, the enrollment of employees as participants, the maintenance of individual accounts and other records and the distribution of benefits to the participants.

4. The ERS is interested in establishing a deferred compensation plans for its employees on substantially the same terms and conditions as the City has established in a deferred compensation plan for its employees, with an additional provision for nonelective employer contributions by the ERS in its deferred compensation plan.

## II. AGREEMENT

The City and MERS hereby adopt the Executory Agreement of March 3, 1983 (as amended) between the City, HACM, RACM and the Wisconsin Center District (the successor to MECCA), as and for an Executory Agreement between the City and MERS effective from and after the Execution of this Adoption Agreement. The City agrees that the MERS Master Agreement adopted pursuant to the Executory Agreement may provide for nonelective contributions, not authorized by the City Master Agreement, provided that the total amount of elective deferrals and nonelective contributions for an employee of MERS in any calendar year shall not exceed the maximum amount of elective deferrals in a calendar year permitted under the City Master Agreement.

In Witness Whereof, the parties hereto have executed this Agreement the day and year first above written.

IN THE PRESENCE OF:

CITY OF MILWAUKEE

\_\_\_\_\_

\_\_\_\_\_

Mayor

\_\_\_\_\_

\_\_\_\_\_

City Clerk

COUNTERSIGNED:

\_\_\_\_\_

\_\_\_\_\_

Comptroller

EMPLOYES' RETIREMENT SYSTEM:

\_\_\_\_\_

BY: \_\_\_\_\_

\_\_\_\_\_

BY: \_\_\_\_\_

This Adoption Agreement was drafted  
By the Office of the City Attorney  
BCC:bcc  
1049-2007-2284:127194