CITY OF WEST ALLIS RESOLUTION R-2023-0675

RESOLUTION AUTHORIZING THE CONTINUATION OF THE ADMINISTRATIVE SERVICES AGREEMENT WITH MISSIONSQUARE RETIREMENT FOR DEFERRED COMPENSATION PROGRAM ADMINISTRATION

WHEREAS, the City of West Allis offers several deferred compensation programs for the benefit of its employees, administered by the Wisconsin Deferred Compensation Program, Brighthouse (formerly "MetLife"), and MissionSquare Retirement (formerly "ICMA-RC"); and

WHEREAS, the original term of the administrative services agreement with MissionSquare Retirement has expired, and a continuation agreement is being proposed for a period of 5 years, which provides for an adjustment to administrative fees estimated to save participants an aggregate of \$50,000 annually; and

WHEREAS, the Common Council deems it to be in the best interest of the City of West Allis that the administrative services agreement with MissionSquare Retirement be accepted and continued for a period of 5 years;

NOW THEREFORE, BE IT RESOLVED by the Mayor and Common Council of the City of West Allis that the City Administrator is hereby authorized to execute an administrative services agreement, plan documents and such other and further documents as may be necessary with MissionSquare Retirement for the provision of deferred compensation program administration services for a period of five years; and

BE IT FURTHER RESOLVED that the City Attorney is hereby authorized to make any substantive changes, modifications, additions and deletions to and from the various contract documents, including but not limited to all attachments, exhibits, addendums, and amendments, as may be necessary and proper to correct inconsistencies, eliminate ambiguity and otherwise clarify and supplement said provisions to preserve and maintain the general intent thereof, and to prepare and deliver such other and further documents as may be reasonably necessary to complete the transactions contemplated therein.

SECTION 1: <u>ADOPTION</u> "R-2023-0675" of the City Of West Allis Municipal Resolutions is hereby *added* as follows:

ADOPTION

R-2023-0675(Added)

PASSED AND ADOPTED BY THE CITY OF WEST ALLIS COUNCIL

	AYE	NAY	ABSENT	ABSTAIN	
Ald. Vince Vitale					
Ald. Ray Turner					
Ald. Tracy Stefanski					
Ald. Marty Weigel					
Ald. Suzzette Grisham					
Ald. Danna Kuehn					
Ald. Thomas Lajsic					
Ald. Dan Roadt					
Ald. Rosalie Reinke					
Ald. Kevin Haass					
Attest		Presidi	Presiding Officer		
Rebecca Grill, City Clerk, City Of West Allis			Dan Devine, Mayor, City Of West Allis		
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