

Memorandum of Understanding between

UFCW Local 1994 MCGEO

and

**Montgomery County Government
Montgomery County Maryland**

This Memorandum of Understanding (MOU) between the Montgomery County Government (hereinafter, the "County") and UFCW Local 1994 MCGEO (hereinafter "MCGEO") hereby memorializes the agreements between the parties, arising out of collective bargaining negotiations that occurred during November 2019 through February 2020.

- (a) MCGEO has requested and the County has agreed to examine the Guaranteed Retirement Income Plan (GRIP) with respect to (i) whether the plan can be re-opened for a second one-time election for Retirement Savings Plan (RSP) participants and (ii) whether it is feasible to permit monthly benefit withdrawals from the GRIP.
- (b) Within the next nine (9) months, the County shall prepare and submit a request to the Internal Revenue Service (IRS) for a private letter ruling regarding whether the County may re-open the GRIP to those individuals who previously elected or defaulted to the RSP to give those individuals a one-time opportunity to switch to the GRIP. The County shall provide a copy of the private letter ruling to MCGEO upon receipt. The parties shall share equally in the fee to submit the private letter ruling request.
- (c) Within the next six (6) months, the Montgomery County Employee Retirement Plans (MCERP) will assess the cost associated with modifying the GRIP to permit monthly benefit withdrawals. Once that cost is known, MCERP shall meet with MCGEO to discuss whether to proceed with a modification to the GRIP. If the parties agree that modification of the GRIP is feasible in light of the cost, the County will prepare and submit legislation to the County Council to make the necessary changes to the Montgomery County Code and shall work with MCGEO to prepare an announcement to its members of the change.
- (d) The terms herein are effective upon the execution of this MOU.

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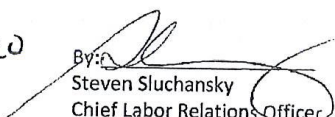
MOU – Retirement 2

IN WITNESS WHEREOF, the parties hereto have caused their names to be subscribed hereto by their duly authorized officer and representatives, this 8 day of February 2020.

UFCW Local 1994, MCGEO:

Montgomery County, Maryland:

By:  2/8/20
Gino Renne Date
President

By:  2/8/2020
Steven Sluchansky Date
Chief Labor Relations Officer

For Form and Legality

 2/8/2020
Edward E. Haenftling, Jr. Date
Associate County Attorney