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COMMISSION AGENDA – Action Item No. 8f  
Meeting Date: February 14, 2023

MEMORANDUM OF UNDERSTANDING

by and between

PORT OF SEATTLE

and

INTERNATIONAL ASSOCIATION OF MACHINISTS

AND AEROSPACE WORKERS, AFL-CIO,

DISTRICT LODGE 160, LOCAL LODGE 289

REPRESENTING INVENTORY PURCHASING SPECIALISTS

Re: 457 Deferred Compensation stipend

This Memorandum of Understanding (MOU), made effective as of the date of signing, is entered into by and between International Association of Machinists and Aerospace Workers, AFL-CIO, District Lodge 160, Local Lodge 289 (Union) and the Port of Seattle (Port), referred to herein as the Parties. In the interest of supporting employee retirement the Parties, signatories to a January 1, 2022 – December 31, 2025 Collective Bargaining Agreement (CBA) for, hereby agree as follows:

1. Represented employees are precluded from participating in the Port's 401(a) Supplemental Savings Plan that includes a matching component from the Port. The Port agrees to provide an annual \$500.00 stipend each contract year to Inventory Purchasing Specialist employees covered by the above referenced collective bargaining agreement, who participate in the Port of Seattle's 457 Deferred Compensation Plan with a contribution of five hundred dollars (\$500.00) or more annually. Eligibility, participation and terms of the Port of Seattle's 457 Deferred Compensation Plan shall be as provided to non-represented employees as outlined in the Port's Benefits for Non-Represented Employees, HR-31.
  2. The Port maintains the full discretion to change, and/or modify its HR-31 Benefits for NonRepresented Employees policy and/or procedure without notice or bargaining.
  3. All other terms and conditions of the CBA shall remain in full force and effect. Should any terms and conditions in this MOU conflict with the CBA, this MOU shall control.
- This Memorandum of Understanding is effective upon signing and shall expire when incorporated into a successor collective bargaining agreement between the parties or on December 31, 2025, whichever is sooner.

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Stephen P. Metruck, Executive Director  
Port of Seattle

\_\_\_\_\_  
Date

\_\_\_\_\_  
Tommy Hunt, Business Agent  
IAM, District Lodge 160, Local Lodge 289

\_\_\_\_\_  
Date

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