



City of Waukesha
201 Delafield Street
Waukesha, WI 53188
Tel: 262.542.3700
waukesha-wi.gov

City of Waukesha Cover Sheet

Committee: Common Council	Meeting Date: 09/16/2025
ID Number: 25-02178	Ordinance/Resolution Number (if applicable):
Name of Submitter: Dr. Marquise Vasquez, HR Director	Target Next Board/Council Meeting Date: 10/07/2025
Agenda Item Title: Review and possible action on revised deferred compensation plan document updates for Nationwide.	

Issue Before the Board/Council: To enhance the Nationwide-Sponsored Plan Documents for the City's 457b retirement Plan, our current vendor Nationwide has selected a new service partner, Actuarial Systems Corporation (ASC) to assist in drafting the City's 457b Nationwide Plan documents. This allows Nationwide to streamline the provisions while expanding the available options and types of documents that can be elected for City employees.
Options & Alternatives: Not approve the requested updates.
Additional Details: As part of this enhancement, the City's current plan documents will no longer be sponsored by Nationwide. This means that they have restated the City documents to the new Nationwide-Sponsored ASC Plan Document utilizing the City's current elections. Documents have been attached for review and execution.



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The Human Resources department has reviewed the documents and confirms that the updated plan documents are aligned with how the plan is currently administered.

What is the Strategic Plan Priority this item relates to:

Financial stability.

What impact will this item have on the Strategic Plan Priority?

This aligns with the financial stability priority of the strategic plan. By approving the updated plan documents the City ensures that 457b retirement plans with Nationwide are available for employees.

Financial Remarks:

There is no financial impact in approving the documents.

Suggested Motion:

I move to approve the revised plan documents for the City's Nationwide 457b plan.


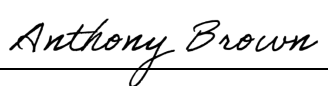
Reviewed By:

Finance Director

Date Reviewed



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City Attorney 	Date Reviewed 10 Sep 2025
City Administrator 	Date Reviewed 09/10/2025