

**MEMORANDUM OF AGREEMENT**

**CITY OF HOBOKEN**

**AND**

**HOBOKEN MUNICIPAL SUPERVISOR'S ASSOCIATION**

1. This collective bargaining agreement between the City of Hoboken ("City") and the Hoboken Municipal Supervisor's Association ("Union") shall cover the period of July 1, 2008 to December 31, 2014.

2. All salaries shall be increased as follows:

January 1, 2009	2.0% retroactive
January 1, 2010	2.0% retroactive
January 1, 2011	2.0% retroactive
January 1, 2012	2.0% retroactive
January 1, 2013	2.0% retroactive
January 1, 2014	2.0%

3. These retroactive payments to active employees shall be paid over a three (3) year period beginning upon the ratification of this agreement by the Union, the City and the City Council. These retroactive payments to active employees shall be paid as follows:

December	2013	40%
January	2014	40%
January	2015	20%

Retroactive payments shall be paid over a two (2) year period to retirees and deceased employees beginning upon the ratification. Retroactive payments to retirees and deceased employees will be paid as follows:

2013	50%
January 2014	50%

4. Effective upon the ratification by the City, the Union and the City Council, all employees will be transferred from the Traditional Healthcare to the Direct healthcare plan.

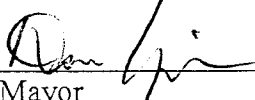
5. Effective upon the ratification by the City, the Union and the City Council, the prescription co-pays shall be increased as follows:

\$5.00	Generic
\$10.00	Preferred Brand
\$15.00	Non-Preferred Brand
2X	Mail Order (90 Days)

6. This agreement is subject to ratification by the membership of the Union and the City Council.

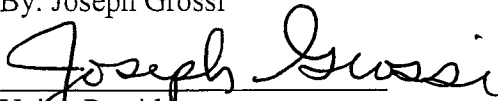
**City of Hoboken**

By: Dawn Zimmer

  
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Mayor

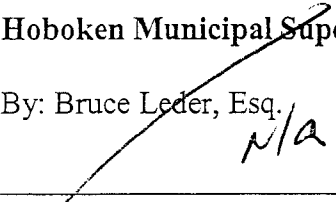
**Hoboken Municipal Supervisor's Association**

By: Joseph Grossi

  
\_\_\_\_\_  
Union President

**Hoboken Municipal Supervisor's Association**

By: Bruce Leder, Esq.

  
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Attorney