

Memorandum of Understanding ("MOU")
between
Pension Benefit Guaranty Corporation
and
Independent Union of Pension Employees for Democracy and Justice
Concerning
Negotiations Relating to Relocation to 445 Twelfth Street, S.W.

The Pension Benefit Guaranty Corporation ("PBGC" or "Employer") and the Independent Union of Pension Employees for Democracy and Justice ("IUPEDJ" or "Union"), collectively referred to as the Parties, enter into this Memorandum of Understanding ("MOU").

I. Purpose and Scope

- A. The Parties recognize that PBGC will relocate from 1200 K Street, N.W. to 445 Twelfth Street, S.W. no sooner than 2021.
- B. The Parties are aware that bargaining will involve various changes including, for example, design, layout, and construction.
- C. The Parties are aware of the statutory requirements and obligations as it relates to addressing and implementing the relocation.
- D. The Parties will participate in good-faith bargaining concerning the change from the current location to the future location where both parties are actively engaged in Impact and Implementation bargaining.
- E. The subject matter(s) covered by the final agreement resulting from bargaining over the implementation of the relocation will be subject to Union ratification and Agency Head review prior to implementation, and will later be incorporated into a final collective bargaining agreement ("CBA") negotiated by the Parties.
- F. The Parties recognize that bargaining over the Relocation needs to be separate from CBA bargaining so that relocation negotiations can be timely completed and implemented independently of the CBA.

II. Bargaining Team

- A. The Relocation bargaining team will remain separate from the CBA bargaining team.
- B. The Bargaining Team members for Management consists of the following members: Lashawn Dennis, Adriane Raise, Gregory Jeffries, Connie Shafer

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and Betsy Madden. The Bargaining Team of the Union consists of the following members: Stuart Bernsen, Valda Johnson, Richard Anderson, Rhonald Jackson and Deborah Martin. The Chief Negotiator for Management is Lashawn Dennis. The Chief Negotiator for the Union is Stuart Bernsen.

- C. The Parties agree that a quorum is required to come to agreement. As a result, the Parties define a quorum as: (1) at least two members of the Employer's bargaining team; and (2) at least three members of the Union's bargaining team.

III. Bargaining Approach and Proposals

- A. The Parties agree to Impact and Implementation negotiations of the Relocation separate and apart from the CBA term negotiations.
- B. The Parties agree to negotiation concerning the relocation under applicable provisions of the CBA Ground Rules dated November 24, 2015, as amended October 7 and October 13, 2016, subject to the provisions of this MOU. Either party may request assistance of the Federal Mediation and Conciliation Service (FMCS) or Federal Service Impasses Panel (FSIP) as it deems necessary. The Parties may only seek assistance from the FMCS after 90 calendar days from the start of these negotiations. After the 90 calendar days, either party may seek the assistance of a mediator from the FMCS. The other party will cooperate in obtaining FMCS assistance of a mediator. Both Parties will participate in mediation.
- C. The Parties agree that any Mediation and Impasse Resolution over the Relocation Negotiations, if necessary, will take place separate and apart from any Mediation and Impasse Resolution regarding the articles in the CBA.

D. The Union's proposals will consist of:

1. "Union Proposals for New Building at 445 Twelfth Street, S.W." dated April 13, 2018 (consisting of 75 proposals) and Union Proposal Article 35. (dated January 29, 2016)
2. Counterproposals to proposals and counterproposals of the Employer

E. The Employer's proposals will consist of:

1. "Management's Counter Proposal to IUPEDJ 04/13/18 Proposals re: New Building at 445 Twelfth Street, S.W." dated and transmitted on May 1, 2018.
2. Counterproposals to proposals and counter proposals of the Union.

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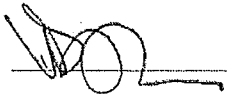
- F. The Parties can modify original proposals and counterproposals so long as the modifications are related or connected to the subject matter and topic of the original proposals and counterproposals. A Party may modify a proposal based on new information and in accordance with law.

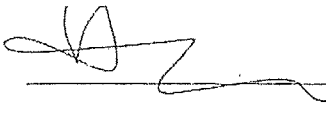
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IV. Bargaining Schedule

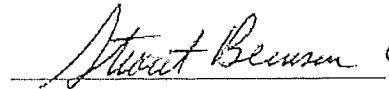
- A. Relocation negotiations will begin on Wednesday, June 28, 2018, and will continue every other Wednesday and Thursday beginning at 10:30 a.m. for a 5-hour duration with at least a 1-hour break. A week in which a Federal Holiday falls will require this schedule to be moved forward in consideration of that week. The Parties may mutually agree to adjust the bargaining schedule. In accordance with law, the parties shall meet at mutually agreed upon dates and times as needed to complete negotiations.
- B. The Relocation negotiations will continue until agreement is reached and has been finalized and executed, to include Union Ratification and Agency Head review.

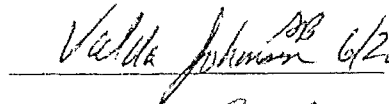
For Management:


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For IUPEDJ:

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