



Legislation Details (With Text)

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On agenda: 5/25/2022 **Final action:**

Title: Authorize Supplemental Agreement No. 1 to exercise the first of two, one-year renewal options, to the service contract with Standard Insurance Company to provide voluntary insurance benefits to employees and eligible retirees, a self-funded vendor-administered Employee Benefits Program - No cost consideration to the City (to be funded by employee and retiree premiums through payroll deductions)

Sponsors:

Indexes: 300

Code sections:

Attachments: 1. Resolution

| Date | Ver. | Action By | Action | Result |
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STRATEGIC PRIORITY: Government Performance & Financial Management

AGENDA DATE: May 25, 2022

COUNCIL DISTRICT(S): N/A

DEPARTMENT: Office of Procurement Services

EXECUTIVE: Elizabeth Reich

SUBJECT

Authorize Supplemental Agreement No. 1 to exercise the first of two, one-year renewal options, to the service contract with Standard Insurance Company to provide voluntary insurance benefits to employees and eligible retirees, a self-funded vendor-administered Employee Benefits Program - No cost consideration to the City (to be funded by employee and retiree premiums through payroll deductions)

BACKGROUND

This Supplemental Agreement will continue administration of the City's voluntary insurance benefits program and services. The voluntary insurance benefits program will include short-term disability, long term care, accident policy, cancer policies, term life insurance, and hospital coverage which will be made available by the vendor for voluntary purchase to approximately 14,000 active employees and eligible retirees. This supplemental agreement will allow the awarded vendor to continue to offer a comprehensive range of benefits products that will allow employees to custom tailor the benefit package to their individual needs. The vendor will be expected to continue managing all aspects of

employee marketing and enrollment, and to provide ongoing customer service for the voluntary benefits products by providing support staff during open enrollment periods.

PRIOR ACTION/REVIEW (COUNCIL, BOARDS, COMMISSIONS)

On May 22, 2019, City Council authorized a three-year service contract, with two one-year renewal options, to provide voluntary benefits to employees and qualified retirees by Resolution No. 19-0784.

FISCAL INFORMATION

No cost consideration to the City. Voluntary Benefits-to be funded by employee and retiree premiums through payroll deductions.

M/WBE INFORMATION

In accordance with the City's Business Inclusion and Development Policy adopted on September 23, 2020, by Resolution No. 20-1430, as amended, the M/WBE participation on this contract is as follows:

| Contract Amount | Procurement Category | M/WBE Goal | M/WBE % | M/WBE \$ |
|--|----------------------|------------|---------|----------|
| \$0.00 | Other Services | 23.80%* | 0.00% | \$0.00 |
| • *This item reflects previous Business Inclusion and Development Policy M/WBE goal. | | | | |
| • This contract does not meet the M/WBE goal, but complies with good faith efforts. | | | | |
| • Standard Insurance Company - Non-local; Workforce - 2.55% Local | | | | |

OWNER

Standard Insurance Company

J. Greg Ness, President
Floyd Chadee, Sr. Vice President