



CITY OF MCKINNEY, TEXAS

Legislation Text

File #: 17-015, **Version:** 2

Consider/Discuss/Act on a Resolution Authorizing the City Manager to Execute a Renewal with Fidelity Insurance through Arbor Benefits for Specific and Aggregate Stop Loss Insurance Protection on the Medical Plan

COUNCIL GOAL: Operational Excellence

MEETING DATE: January 3, 2017

DEPARTMENT: Human Resources

CONTACT: Ike Obi, Director of Human Resources

RECOMMENDED CITY COUNCIL ACTION:

- Approval of Resolution.

ITEM SUMMARY:

- This Resolution authorizes a renewal with Fidelity Insurance through Arbor Benefits for Specific and Aggregate Stop Loss Insurance effective January 1, 2017.

BACKGROUND INFORMATION:

- The City Council authorized a Contract and subsequent renewals for Stop Loss Insurance on December 15, 2015.
- Due to the increased fee, the City requests Council to authorize the renewal for 2017 at the rate of \$88.32 per enrollee per month.
- Subsequent renewals fees will not exceed 10% of previous year. In the event any renewal exceeds 10%, the renewal will be presented to Council for review/ approval.

FINANCIAL SUMMARY:

- Funding is available in account:
 - 015-2110-413-8575 for Insurance Fixed Costs/Administrative Fees.

BOARD OR COMMISSION RECOMMENDATION:

- N/A