
REQUESTED COUNCIL MEETING DATE: AUGUST 17, 2015

ITEM: COUNCIL BILL NO. 2015-515

ATTACHMENT: SYMETRA LIFE INSURANCE CONTRACT

Finance Director: Leslie Haase

Human Resource Director: Dave Allgood

City Attorney: Peter Edwards

City Manager: Sam Anselm

INTRODUCTION:

This Council Bill approves a three-year contract with Symetra to provide life insurance coverage for City employees.

DISCUSSION:

Earlier this year, the City let a bid for dental, vision, life, and health insurance services. Segal Consulting evaluated the bids and presented the information to the City Council at a recent work session. For life insurance, Symetra responded with the lowest and best overall bid. The total annual cost of life insurance will be \$41,666, which is a decrease of \$6,356 over last year.

The monthly rate of life insurance provided by the City will decrease by \$.018 cents per \$1,000 of benefit. Supplemental life insurance rates for the employee will remain the same.

The contract will begin on January 1, 2016 for three years.

RECOMMENDATION:

City Staff recommends this Council Bill be approved on an emergency basis.