

1 RESOLUTION NO. _____

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3 A RESOLUTION TO AUTHORIZE THE CITY MANAGER TO ENTER
4 INTO A CONTRACT WITH LINCOLN FINANCIAL, IN AN AMOUNT
5 NOT TO EXCEED SEVEN HUNDRED FIFTY THOUSAND DOLLARS
6 (\$750,000.00), FOR GROUP LIFE, GROUP AD&D AND LONG-TERM
7 DISABILITY INSURANCE, FOR A TWELVE (12)-MONTH PERIOD
8 EFFECTIVE JANUARY 1, 2023; TO INCLUDE A CLAUSE WHICH
9 PERMITS THE CITY TO RENEW THE CONTRACT AT ITS OPTION
10 FOR FIVE (5) ADDITIONAL YEARS; AND FOR OTHER PURPOSES.

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12 WHEREAS, the City provides certain Life, AD&D and Long-Term Disability Insurance benefits for
13 its employees, and after a competitive selection process it was determined that the most qualified applicant
14 with the best overall rate to provide such insurance for the current City employees is Lincoln Financial;
15 and,

16 WHEREAS, the basic cost of such coverage to the City will not exceed Seven Hundred Fifty Thousand
17 Dollars (\$750,000.00) for 2023; and,

18 WHEREAS, the contract may be extended five (5) additional years, beginning January 1, 2024.

19 NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CITY
20 OF LITTLE ROCK, ARKANSAS:

21 Section 1. The City Manager is authorized to enter into an agreement with Lincoln Financial for Group
22 Life, AD&D and Long-Term Disability Insurance for the period of January 1, 2023, to December 31, 2023,
23 for an amount not to exceed Seven Hundred Fifty Thousand Dollars (\$750,000.00).

24 Section 2. Funds for this agreement will be available from a line item for Insurance in the 2023 Budget.

25 Section 3. Pursuant to approval by the City, this contract may be extended five (5) times for five (5)
26 additional years beginning January 1, 2024, in accordance with the renewal clause in the agreement.

27 Section 4. *Severability*. In the event any title, section, paragraph, item, sentence, clause, phrase, or word
28 of this resolution is declared or adjudged to be invalid or unconstitutional, such declaration or adjudication
29 shall not affect the remaining portions of the resolution which shall remain in full force and effect as if the
30 portion so declared or adjudged invalid or unconstitutional were not originally a part of the resolution.

31 Section 5. *Repealer*. All laws, ordinances, resolutions, or parts of the same, that are inconsistent with
32 the provisions of this resolution, are hereby repealed to the extent of such inconsistency.

33 PASSED: September 6, 2022

1 **ATTEST:**

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Susan Langley, City Clerk

5 **APPROVED AS TO LEGAL FORM:**

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Thomas M. Carpenter, City Attorney

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APPROVED:

Frank Scott, Jr., Mayor