

**OFFICE OF THE CITY MANAGER
LITTLE ROCK, ARKANSAS**

**BOARD OF DIRECTORS COMMUNICATION
OCTOBER 19, 2021 AGENDA**

<p>Subject:</p> <p>Approval of a resolution to authorize a contract with Symetra for Stop Loss Insurance for the City’s Self-Insured Group Health Plan.</p> <p>Submitted By:</p> <p>Human Resources Department</p>	<p>Action Required:</p> <p style="text-align: center;">Ordinance √ Resolution</p>	<p>Approved By:</p> <p style="text-align: right;">Bruce T. Moore City Manager</p>
<p>SYNOPSIS</p>	<p>A resolution to authorize the City Manager to approve a contract with Symetra for Stop Loss Insurance for the City’s Self-Insured Group Health Plan for the period of January 1, 2022, to December 31, 2022.</p>	
<p>FISCAL IMPACT</p>	<p>The amount is not to exceed \$1,500,000.00, and funds required for this contract will be available from a line item for Group Health Care Insurance in the 2022 Budget.</p>	
<p>RECOMMENDATION</p>	<p>Approval of the resolution.</p>	
<p>BACKGROUND</p>	<p>The City currently offers a fully insured Group Health Plan for City employees and their dependents. After studying the financial impact of a fully-insured program versus a self-funded program, it has been recommend that the City convert to a self-funded Group Health Plan. By doing so, the City will be able to maintain Group Health Coverage almost identical to what it has now, and receive an expected significant costs savings in premium. A self-insured Group Health Plan requires the use of Stop Loss Insurance. This is year one (1) of a seven (7)-year contract.</p>	