A RESOLUTION TO AUTHORIZE THE CITY MANAGER TO ENTER INTO A FOURTH RENEWAL OF THE CONTRACT WITH METROPOLITAN LIFE INSURANCE COMPANY, IN AN AMOUNT NOT TO EXCEED FIVE HUNDRED TWENTY THOUSAND DOLLARS ($520,000.00), FOR GROUP LIFE AND AD&D INSURANCE FOR A PERIOD BEGINNING JANUARY 1, 2020, TO DECEMBER 31, 2020; AND FOR OTHER PURPOSES.

WHEREAS, the City provides certain life and AD&D Insurance Benefits for its employees, and after a competitive selection process it was determined that the most qualified applicant with the best overall rate to provide such insurance for the current City employees is Metropolitan Life Insurance Company; and,

WHEREAS, the basic cost of such coverage to the City will not exceed Five Hundred Twenty Thousand Dollars ($520,000.00) and will allow for an increase of 100 new city employees in 2020.

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

Section 1. The City Manager is authorized to enter into a renewal agreement with Metropolitan Life Insurance Company for Group Life and AD&D Insurance for the period of January 1, 2020, to December 31, 2020, for an amount not to exceed Five Hundred Twenty Thousand Dollars ($520,000.00) which will allow an increase of 100 new city employees in 2020. This represents year four (4) of the seven (7)-year term.

Section 2. Funds for this agreement will be available from a line item for Group Life Insurance in the 2020 Budget.

Section 3. Pursuant to approval by the City, this contract may be extended three (3) additional times of the maximum seven (7)-year term in accordance with the renewal clause in the agreement.

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

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ordinances, resolutions, or parts of the same, that are inconsistent with the provisions of this resolution, are hereby repealed to the extent of such inconsistency.

ADOPTED: December 3, 2019
ATTEST:                        APPROVED:

_____________________________________  ____________________________________
Susan Langley, City Clerk        Frank Scott, Jr., Mayor

APPROVED AS TO LEGAL FORM:

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Thomas M. Carpenter, City Attorney