RESOLUTION NO. __________

A RESOLUTION TO AUTHORIZE THE CITY MANAGER TO ENTER INTO A CONTRACT WITH SYMETRA INSURANCE, IN AN AMOUNT NOT TO EXCEED SEVEN HUNDRED FIFTY THOUSAND DOLLARS ($750,000.00), TO PROVIDE GROUP LIFE, GROUP AD&D AND LONG-TERM DISABILITY INSURANCE FOR THE PERIOD BEGINNING JANUARY 1, 2024, TO DECEMBER 31, 2024; AND FOR OTHER PURPOSES.

WHEREAS, the City offers Group Life, Group AD&D and Long-Term Disability Insurance for City employees and their dependents; and,

WHEREAS, Resolution No. 15,777 (September 6, 2022) authorized a contract with Lincoln Financial; to provide Life, AD&D and Long-Term Disability Insurance; however, the 2024 renewal presented the City with a 15% rate increase forcing the City to market the coverage; and,

WHEREAS, the basic cost for Group Life, Group AD&D and Long-Term Disability Insurance is not to exceed Seven Hundred Fifty Thousand Dollars ($750,000.00) for 2024, for City employees and their dependents; and,

WHEREAS, the contract term is for one (1)-year, with an option to extend six (6) additional one (1)-year terms.

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 an agreement with Symetra Insurance to provide Group Life, Group AD&D and Long-Term Disability Insurance for the period of January 1, 2024, to December 31, 2024, for an amount not to exceed Seven Hundred Fifty Thousand Dollars ($750,000.00).

Section 2. Funds for this agreement will be available from a line item for Group Life, Group AD&D and Long-Term Disability Insurance in the 2024 Budget.

Section 3. 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 4. 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ordinances, resolutions, or parts of the same, that are inconsistent with the provisions of this resolution, are hereby repealed to the extent of such inconsistency.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: September 19, 2023

ATTEST:

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Susan Langley, City Clerk

APPROVED:

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Frank Scott, Jr., Mayor

APPROVED AS TO LEGAL FORM:

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Thomas M. Carpenter, City Attorney