

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

**BOARD OF DIRECTORS COMMUNICATION
DECEMBER 3, 2019 AGENDA**

<p>Subject:</p> <p>A resolution to authorize an extension of the existing contract with Metropolitan Life Insurance Company for Group Life and AD&D Insurance</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: center;">Bruce T. Moore City Manager</p>
<p style="text-align: center;">SYNOPSIS</p> <p style="text-align: center;">FISCAL IMPACT</p> <p style="text-align: center;">RECOMMENDATION</p> <p style="text-align: center;">BACKGROUND</p>	<p>A resolution authorizing the City Manager to enter into an agreement with Metropolitan Life Insurance Company for Group Life and AD&D Insurance for the period of January 1, 2020, to December 31, 2020. This represents year four (4) of the seven (7)-year term.</p> <p>The amount is not to exceed \$520,000.00 for the employee coverage and will allow for an increase of 100 new employees in 2020. Funds required for this contract extension will be available from a line item for Group Life Insurance in the 2020 Budget.</p> <p>Approval of the resolution.</p> <p>The City offers Group Life and AD&D Insurance for City employees and their dependents. On November 1, 2016, the Board of Directors adopted Resolution No. 14,444 to authorize the City Manager to enter into an agreement with Metropolitan Life Insurance Company for Life and AD&D Insurance for the period of January 1, 2017, to December 31, 2017, in an amount not to exceed \$252,312.00. This contract could be extended six (6) additional years in accordance with the renewal clause in the agreement.</p>	