OFFICE OF THE CITY MANAGER
LITTLE ROCK, ARKANSAS

BOARD OF DIRECTORS COMMUNICATION
SEPTEMBER 6, 2022 AGENDA

Subject:	**Action Required:**	**Approved By:**
To authorize an extension of the contract with Lincoln Financial for Group Life, Group AD&D and Long-Term Disability Insurance for the City of Little Rock employees and their dependents.	Ordinance √ **Resolution**	
Submitted By: Human Resources Department		Bruce T. Moore City Manager

SYNOPSIS	A resolution to authorize the City Manager to approve an extension of the contract with Lincoln Financial for the period of January 1, 2023, to December 31, 2023, for Group Life, Group AD&D and Long-Term Disability Insurance for City employees and their dependents.
FISCAL IMPACT	The amount not to exceed $750,000.00, and funds required for this contract extension will be available from a line item for Insurance in the 2023 Budget.
RECOMMENDATION	Approval of the resolution.
BACKGROUND	The City offers Group Life, Group AD&D and Long-Term Disability Insurance to City employees and their dependents. On October 19, 2021, the Board of Directors adopted Resolution No. 15,552 to authorize the City Manager to enter into an agreement with Lincoln Financial for Life, AD&D and Long-Term Disability Insurance. This contract may be extended six (6) additional years in accordance with the renewal clause in the agreement. This is year two (2) of a seven (7)-year contract.