OFFICE OF THE CITY MANAGER
LITTLE ROCK, ARKANSAS

BOARD OF DIRECTORS COMMUNICATION
OCTOBER 16, 2018 AGENDA

Subject:	**Action Required:**	**Approved By:**
A resolution to authorize an extension of the existing contract with Metropolitan Life Insurance Company for Group Life and AD&D Insurance	Ordinance √ **Resolution**	
Submitted By: Human Resources Department		Bruce T. Moore City Manager

SYNOPSIS	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, 2019, to December 31, 2019. This would be the third renewal of seven (7) years.
FISCAL IMPACT	The amount is not to exceed $520,000.00 for the employee coverage and will allow for an increase of 100 new employees in 2019. Funds required for this contract extension will be available from a line item for Group Life Insurance in the 2019 Budget.
RECOMMENDATION	Approval of the resolution.
BACKGROUND	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 four (4) additional years in accordance with the renewal clause in the agreement.