

RESOLUTION NO. _____

A RESOLUTION TO AUTHORIZE THE CITY MANAGER TO ENTER INTO A CONTRACT WITH TRANSAMERICA LIFE INSURANCE COMPANY IN AN AMOUNT NOT TO EXCEED TWO HUNDRED SEVENTY-FIVE THOUSAND DOLLARS (\$275,000.00), FOR OPTIONAL GROUP UNIVERSAL LIFE INSURANCE COVERAGE FOR CITY EMPLOYEES AND THEIR DEPENDENTS, FOR THE PERIOD OF JANUARY 1, 2027 TO DECEMBER 31, 2027; AND FOR OTHER PURPOSES.

WHEREAS, annually during employee benefit open enrollment, the City provides certain optional Group Universal Life Insurance coverage options for its employees and their dependents; and,

WHEREAS, after a competitive selection process it was determined that the most qualified vendor with the best overall rate to provide Group Universal Life Insurance options for current City employees is Transamerica Life Insurance Company; and,

WHEREAS, Group Universal Life Insurance coverage is optional for City employees and solely at the expense of the employee; and,

WHEREAS, it is the recommendation of the City’s Human Resources Department to contract with Transamerica Life Insurance Company to offer optional Group Universal Life Insurance coverage options for its City employees and their eligible dependents during annual enrollment.

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 contract with Transamerica Life Insurance Company, in an amount not to exceed Two Hundred Seventy-Five Thousand Dollars (\$275,000.00), for Voluntary Group Universal Life Insurance for City employees and their dependents, for the period of January 1, 2027, to December 31, 2027.

Section 2. Funding for this contract is included in the 2027 budget line item held in Group Universal Life Insurance Funds Accounting Unit No. 100000, Account No. 22400.

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 was not originally a part of the resolution.

Section 4. *Repealer.* All laws, ordinances, resolutions, bylaws, or parts of the same, that are inconsistent with the provisions of this resolution, are hereby repealed to the extent of such inconsistency.

ADOPTED: October 5, 2026

ATTEST:

APPROVED:

Allison Segars, City Clerk

Frank Scott, Jr., Mayor

APPROVED AS TO LEGAL FORM:

Thomas M. Carpenter, City Attorney

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