

RESOLUTION NO. \_\_\_\_\_

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, AUTHORIZING THE APPROPRIATE CITY OFFICIALS TO ACCEPT A THREE YEAR FIXED RATE GROUP LIFE AND AD&D INSURANCE POLICY BETWEEN SYMETRA LIFE INSURANCE COMPANY AND THE CITY OF HOLLYWOOD FOR GROUP LIFE AND AD&D INSURANCE COVERAGE FOR AN ESTIMATED ANNUAL COST OF \$449,509.14 BEGINNING APRIL 1, 2015.

WHEREAS, the City desires to provide Basic Life and AD&D Insurance for the City of Hollywood employees and retirees; and

WHEREAS, the City consulted with the Gehring Group, Inc. to provide Insurance Agent of Record Services; and

WHEREAS, the Gehring Group, Inc. has specialized in serving the public sector for over twenty years and currently places over \$500 million in insurance premiums annually; and

WHEREAS, the Gehring Group, Inc. sent out a request for proposals on behalf of the City to nineteen carriers including the City's incumbent carrier; and

WHEREAS, of the nineteen carriers proposed, eight carriers responded with offers; and

WHEREAS, of the eight carriers who submitted offers, only four were rated A or better with all three A.M. Best, Moody's and Standard & Poor Rating; and

WHEREAS, three of the four carriers with A or better rating provided a proposal less expensive than the City's current incumbent carrier; and

WHEREAS, of the three competitive carrier offers, both the Human Resources Office and the Gehring Group recommend Symetra Life Insurance Company, who responded with an estimated annual cost of \$449,509.14 beginning April 1, 2015, which is a 5.3% decrease in premium cost under the City's incumbent provider Mutual of Omaha; and

WHEREAS, a portion of the funding for the insurance premium to be paid is available in account number 58.1241.00000.590.059198 with the balance of the cost to

be incurred for the insurance premium to be funded through employee payments for said insurance;

NOW THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA:

Section 1: That it hereby accepts and authorizes the acceptance, by the appropriate City Officials, of a three-year fixed rate group life and AD&D insurance policy between Symetra Life Insurance Company and the City of Hollywood, together with such non-material changes as may be acceptable to the City Manager and approved as to form and legality by the City Attorney.

Section 2: That this resolution shall be in full force and effect immediately upon its passage and adoption.

PASSED AND ADOPTED this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

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PETER BOBER, MAYOR

ATTEST:

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PATRICIA A. CERNY, MMC, CITY CLERK

APPROVED AS TO FORM AND LEGALITY  
For the use and reliance of the  
City of Hollywood, Florida, only.

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JEFFREY P. SHEFFEL, CITY ATTORNEY