



City of Greensboro

Melvin Municipal
Office Building
300 W. Washington Street
Greensboro, NC 27401

Agenda Report

File Number: 2024-166

Agenda Item# G.20

Agenda Date: 2/20/2024. **Department:** Human Resources
Meeting Type: Council Meeting **Category:** Consent Agenda

Title: 2024 – 166 Resolution Authorizing Awarding Contract in the Amount of \$2,781,572 with Symetra Insurance Company

Council Priority: Place an ‘x’ in the box.

- | | |
|--|--|
| <input type="checkbox"/> Safest City | <input type="checkbox"/> Most Skilled Workforce |
| <input type="checkbox"/> Easiest Place to Do Business | <input type="checkbox"/> Most Connected City |
| <input type="checkbox"/> Youth Sports Capital | <input type="checkbox"/> Hub of Recreation and Entertainment |
| <input type="checkbox"/> Abundance of Attainable Housing | <input checked="" type="checkbox"/> Other/Admin <u>Employee Benefits</u> |

Council District: All

Public Hearing: No

Advertising Date/By: N/A

Contact 1 and Phone: Jamiah Waterman, Ext 4629

Contact 2 and Phone: Deborah Stephens, Ext 2180

PURPOSE:

To provide Stop Loss insurance coverage to reimburse the City for any medical claim that exceeds \$350,000

BACKGROUND:

The City entered into a new agreement to provide Stop Loss coverage for the City’s benefited employees beginning January 1, 2023. People and Culture are seeking authorization to continue coverage beginning January 1, 2024 and continuing through December 31, 2024.

BUDGET IMPACT:

\$2,781,572.00

ACCOUNT NUMBER:

684-10-1020001.5419

RECOMMENDATION / ACTION REQUESTED:

It is recommended that City Council approve the Resolution authorizing awarding contract in the amount of \$2,781,572 with Symetra Insurance Company.

Vision Statement: “A Community with Endless Economic Opportunities and Exceptional Quality of Life.”