

RESOLUTION AUTHORIZING THE 2024 FUNDING OF CONTRACT 11367 IN THE AMOUNT OF \$2,781,572 TO SYMETRA INSURANCE COMPANY FOR THE CITY OF GREENSBORO PEOPLE AND CULTURE DEPARTMENT

WHEREAS, The City of Greensboro is seeking the authorization to continue contract 11367 with Symetra Insurance Company to provide Stop Loss insurance coverage to reimburse the City for any medical claim that exceeds \$350,000;

WHEREAS, the contract has an estimated one-year value of \$2,781,572.00 with one-year renewal options;

WHEREAS, the total estimated annual contract value of \$2,781,572.00 requires Council's approval;

WHEREAS, funding for subsequent years is subject to future City Council appropriations;

WHEREAS, contract 11367 was approved by City Council on November 15, 2022 on resolution 391-22; and

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GREENSBORO:

That the resolution authorizing the funding for the Stop Loss Contract for 2024 with Symetra Insurance Company is hereby approved.