

**CITY OF BILOXI  
AGENDA ITEM  
FACT SHEET**

Item No.:

5X

Council Meeting Date:

September 7, 2021

ITEM TITLE: RESOLUTION

INTRODUCED BY: Mayor Andrew "FoFo" Gilich

CONTACT PERSON: E. Michael Leonard, CAO

**SUMMARY EXPLANATION:**

Resolution authorizing Met Life Insurance to offer to employees and administer Voluntary Life benefits for the City of Biloxi, Mississippi

Resolution ✓ Ordinance \_\_\_\_\_ Public Hearing \_\_\_\_\_ Routine Agenda \_\_\_\_\_

**Exhibits for Review**

Contract \_\_\_\_\_ Minutes \_\_\_\_\_ Plans/Maps \_\_\_\_\_ Deed \_\_\_\_\_ Lease \_\_\_\_\_

Other (Specify):

Submittal Authorization: Council President \_\_\_\_\_ Mayor ✓

**STAFF RECOMMENDATION:** Staff recommends approval

**COUNCIL ACTION:** Motion By: \_\_\_\_\_ Second By: \_\_\_\_\_

Vote:	<u>Councilmember</u>	<u>Yes</u>	<u>No</u>	<u>Other</u>	<u>Councilmember</u>	<u>Yes</u>	<u>No</u>	<u>Other</u>
	Lawrence	_____	_____	_____	Tisdale	_____	_____	_____
	Gines	_____	_____	_____	Glavan	_____	_____	_____
	Newman	_____	_____	_____	Barrett	_____	_____	_____
	Deming	_____	_____	_____				

**ACTION TAKEN:**

jp/90721bhr

Resolution No.

RESOLUTION AUTHORIZING MET LIFE INSURANCE TO OFFER TO EMPLOYEES  
AND ADMINISTER VOLUNTARY LIFE BENEFITS FOR THE CITY OF BILOXI,  
MISSISSIPPI

WHEREAS, the City of Biloxi has been providing an IRS Section 125 Cafeteria Plan, as authorized under IRS Section 125, and voluntary insurance products to employees who wish to purchase insurance products; and

WHEREAS, after review and consideration, the City believes it to be in the best interest for Met Life Insurance to provide and administer Voluntary Life Insurance plans.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF BILOXI, MISSISSIPPI, THAT:

SECTION 1: The statements and conclusions contained in the preamble of this resolution are hereby approved, adopted, and ratified.

SECTION 2: Met Life Insurance is hereby authorized to offer and administer Voluntary Life Insurance plans with a three (3) year rate guarantee from October 1, 2021, and ending September 30, 2024.

SECTION 3: The Mayor and/or Municipal Clerk are hereby authorized to execute any and all documents necessary from October 1, 2021, and ending September 30, 2024, for the purpose of offering and administering voluntary benefits for the City of Biloxi, Mississippi.

SECTION 4: This resolution shall take effect and be in force from and after adoption.

Carrier	Current /Renewal Lincoln	Option 2 MetLife
Rate Guarantee	1 Year	3 year
Participation Requirements	Current participation	
Volume	Determined by Enrollment	
General Plan Information		
Employee Life Benefit	5 times your annual salary (\$500,000 in \$10,000 increments)	5 times your annual salary (\$500,000 in \$10,000 increments)
Spouse Life Benefit	50% of the Employee amount up to \$250,000 in \$5,000 increments	50% of the Employee amount up to \$250,000 in \$5,000 increments
Child(ren) Life Benefit	\$10,000 Max (Birth to 14 days \$0, 14 days to 6 months \$250) 6 Month to 19 (to age 25 if full-time student): \$10,0000	\$10,000 Max (Birth to 14 days \$0, 14 days to 6 months \$250) 6 Month to 19 (to age 25 if full-time student): \$10,0000
Spouse Rate is based on	Employee date of birth	Employee date of birth
Guaranteed Issue Maximum		
Employee	\$200,000	\$200,000
Spouse	\$30,000	\$30,000
Child(ren)	\$10,000	\$10,000
AD&D Benefit	Equals to the life amount chosen	
Age Reduction Schedule	35% at age 70 and 15% at age 75	No age reduction

The rates outlined above are intended as a rate comparison only. Rates are based on census information received. Final rates are subject to actual enrollment, plan design(s) selected, and underwriting approval.