

RESOLUTION 2016-098

**A RESOLUTION AMENDING AN AGREEMENT WITH DEARBORN NATIONAL
TO PROVIDE SUPPLEMENTAL LIFE INSURANCE
FOR THE VILLAGE OF VERNON HILLS EMPLOYEES AND
TO PROVIDE A GROUP TERM LIFE INSURANCE PLAN
FOR AN AMOUNT NOT TO EXCEED \$43,000**

WHEREAS, all professional service engagements, which require the expenditure of over \$20,000, require Board of Trustee approval; and

WHEREAS, on November 3, 2015, the Village Board approved Resolution 2015-161, which authorized an agreement with Dearborn National to act as the Village's insurance carrier on behalf of the Village of Vernon Hills Employee Life Insurance Plan; and

WHEREAS, Resolution 2015-161 authorized a contract in a not-to-exceed amount of \$30,475; and

WHEREAS, the original authorized amount was not sufficient to cover the final renewal rates; and

WHEREAS, the Village must increase the authorized amount to \$43,000; and

WHEREAS, Dearborn National desires to offer a supplemental life insurance program to Village employees that may result in a discount of the rates charged on the Village provided plan; and

WHEREAS, the Village Board has determined that these changes are beneficial for the Village of Vernon Hills Employee Group Term Life Insurance Plan.

NOW THEREFORE BE IT RESOLVED BY THE VILLAGE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF VERNON HILLS, LAKE COUNTY, ILLINOIS:

THAT, the Village Manager is authorized to execute the contract with Dearborn National as the insurance carrier for the Village of Vernon Hills Employee Supplemental Life Insurance Plan as attached Exhibit A; and

THAT, the Finance Department is authorized to execute life insurance premium payments not to exceed \$43,000 annually or proportionally greater, dependent upon any incremental increase due to the addition of new employees or increasing salaries; and

THAT, the Village is authorized to pay premium payments to Dearborn National at the monthly rate per thousand dollars of \$0.12 per employee for life insurance coverage and \$0.03 per employee for accidental death and dismemberment coverage for the three-year period of January 1, 2016 through December 31, 2018.

Dated this 7th day of June 2016

Adopted by roll call vote as follows:

AYES: 6 – Koch, Grieb, Williams, Hebda, Schultz, Marquardt

NAYS: 0 - None

ABSENT AND NOT VOTING: 0 - None

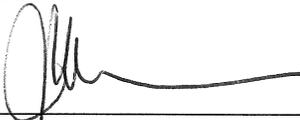


Roger L. Byrne, Village President

PASSED:

APPROVED:

ATTEST:



John Kalmar, Village Clerk

EXHIBIT A: AGREEMENT BETWEEN THE VILLAGE AND DEARBORN NATIONAL