



PUBLIC HEARING AGENDA ITEM

DATE OF PUBLIC HEARING: July 17, 2018
SUBJECT: Amendment to the Unum Life Insurance Policy
FROM: Terri Lautt, Director
AGENCY/DEPARTMENT: Human Resources
HEARD AT STUDY SESSION ON: July 10, 2018
AUTHORIZATION TO MOVE FORWARD: <input type="checkbox"/> YES <input type="checkbox"/> NO
RECOMMENDED ACTION: That the Board of County Commissioners approve the 2018 Amendment to the Unum Life Insurance Policy

BACKGROUND:

The Board of County Commissioners previously entered into a contract with Unum Life Insurance Company of America (“Unum”), to provide a Life Insurance Policy for all benefit-eligible employees.

The original contract allows for Life Insurance benefits for regular full-time employees to equal their annual salary rounded to the nearest thousand dollars. The Life Insurance benefit for regular part-time (30-39 hours/week) employees is limited to seventy five hundred dollars (\$7,500).

The Board of County Commissioners recognizes the importance of providing equitable Life Insurance benefits to all benefit eligible employees.

The attached 2018 Amendment to the Unum Life Insurance Policy provides for enhanced benefits for regular part-time employees to increase the Life Insurance benefit from the standard seventy five hundred dollars (\$7,500) to that of regular full-time employees, to equal their annual salary rounded to the nearest thousand dollars.

AGENCIES, DEPARTMENTS OR OTHER OFFICES INVOLVED:

Human Resources
County Manager’s Office

ATTACHED DOCUMENTS:

Resolution
2018 Amendment to the Unum Life Insurance Policy

FISCAL IMPACT:

Please check if there is no fiscal impact ☐. If there is fiscal impact, please fully complete the section below.

Fund: 19**Cost Center: 8622**

	Object Account	Subledger	Amount
Current Budgeted Revenue:			
Additional Revenue not included in Current Budget:			
Total Revenues:			

	Object Account	Subledger	Amount
Current Budgeted Operating Expenditure:	7635		\$115,000
Add'l Operating Expenditure not included in Current Budget:			
Current Budgeted Capital Expenditure:			
Add'l Capital Expenditure not included in Current Budget:			
Total Expenditures:			\$115,000

New FTEs requested: ☐ YES ☒ NO

Future Amendment Needed: ☐ YES ☒ NO

Additional Note:

The additional expense to the county to make the recommended change would be \$581 annually.