



### Agenda Item Details

Meeting	Nov 07, 2023 - School Board Meeting Agenda 6:00 PM*
Category	J. Consent - Human Resources
Subject	2. Approval of Expenditure for ITN No. N217400ES – Group Term Life and AD&D Insurance
Type	Action (Consent)
Fiscal Impact	Yes
Dollar Amount	365,000.00
Budgeted	Yes
Budget Source	Up to \$365,000.00 will be funded from County-Wide Insurance budget line (9336) funds. This agenda item is specifically for the approval of the expenditures. Funds will only be expended within the existing resources of the applicable location.
Recommended Action	Approval of expenditures for ITN No. N217400ES for Group Term Life and AD&D Insurance, awarded to Securian Financial Group, for up to \$365,000.00, for the third year of the base contract period of April 1, 2024 through March 31, 2025, pursuant to the same terms and conditions as previously approved by the Board. The School Board of Lee County offers employees who are regularly scheduled to work thirty (30) or more hours per week, Board provided medical and life insurance coverage. The Board provides each eligible employee \$20,000.00 of Life Insurance. The Board pays the cost of the \$20,000.00 which is \$1.41 per employee, per check, or \$33.84 per employee, per year. Employees have the option to purchase additional life insurance, spouse life insurance and dependent life insurance at their own expense. Retirees can continue, up to \$100,000.00 of life insurance, at their own expense. Approval authorizes the Superintendent to execute all related documents.

Invitation to Negotiate No. N217400ES is for Group Term Life and AD&D Insurance. The School Board of Lee County offers employees who are regularly scheduled to work thirty (30) or more hours per week, Board provided medical and life insurance coverage. The Board provides each eligible employee \$20,000.00 of Life Insurance. The Board pays the cost of the \$20,000.00 which is \$1.41 per employee, per check, or \$33.84 per employee, per year. Employees have the option to purchase additional life insurance, spouse life insurance and dependent life insurance at their own expense. Retirees can continue, up to \$100,000.00 of life insurance, at their own expense. On August 31, 2021, this ITN was awarded to Securian Financial Group, for a four-year period, beginning April 1, 2022 through March 31, 2026, with renewal options for two additional two-year periods, upon the written agreement of the vendor and the District. It is recommended the Board approve up to \$365,000.00, for the third year of the base contract period of April 1, 2024 through March 31, 2025, pursuant to the same terms and conditions as previously approved by the Board.

[Contact Person: Robert Dodig, Executive Director of Human Resources]

### Motion & Voting

Approved as part of the Consent Agenda.

Motion by Debbie Jordan, second by Jada Fleming.

Final Resolution: Motion Carried

Yea: Cathleen Morgan, Chris Patricca, Melisa Giovannelli, Debbie Jordan, Samuel Fisher, Jada Fleming,  
Armor Persons