

RESOLUTION NO. 2024-15
INTRODUCED BY: Mayor Bodnar

**AN EMERGENCY RESOLUTION
AUTHORIZING AN AGREEMENT
WITH METLIFE
AS AND FOR AN EMPLOYEE
AD&D AND LIFE INSURANCE PROGRAM**

WHEREAS, the annual renewal evaluation of group coverage with MetLife has been completed, and pricing for the upcoming policy year has been received, representing no increase, with renewal rates guaranteed for two (2) years.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF MAYFIELD VILLAGE THAT:

SECTION 1. The Mayor and President of Council are hereby and herein authorized and directed to enter into an agreement for a period of two (2) years with MetLife for an AD&D and life insurance benefit of \$50,000 per employee, effective April 1, 2024 through March 31, 2026, the cost of which shall be \$0.297 per thousand dollars (\$1,000.00) of coverage per month. (Exhibit A).

SECTION 2. The Council finds and determines that all formal actions of the Council relating to the adoption of this Resolution have been taken at open meetings of this Council; and that deliberations of this Council and of its committees, resulting in such formal action, took place in meetings open to the public in compliance with all statutory requirements including the requirements of Section 121.22 of the Ohio Revised Code.

SECTION 3. This Resolution is hereby declared to be an emergency measure immediately necessary to maintain AD&D and life insurance benefits for the employees of Mayfield Village which is due to expire on April 1, 2024. It shall, therefore, take effect immediately upon the passage by the affirmative vote of not less

than five (5) members elected to Council and approved by the Mayor or otherwise at the earliest time allowed by law.

STEPHEN SCHUTT
Council President

First Reading: _____, 2024

Second Reading: _____, 2024

Third Reading: _____, 2024

PASSED: _____, 2024

BRENDA T. BODNAR, Mayor

APPROVED AS TO FORM:

DIANE A. CALTA, ESQ.
Director of Law

ATTEST: _____
MARY E. BETSA, MMC
Clerk of Council

Renewal Rates effective April 1, 2024

*Specific group coverages not listed below will be renewed at current rates

<u>Coverage</u>	<u>Current Rate(s)</u>	<u>Renewal Rate(s)</u>	<u>Volume/Lives</u>	<u>Renewal Annual Premium</u>	<u>% Change</u>
Basic Life	\$0.259/\$1,000	\$0.259/\$1,000	\$3,560,000.00	\$11,064.48	0.0%
Rates are guaranteed from April 1, 2024 - March 31, 2026 (24 months)					

<u>Coverage</u>	<u>Current Rate(s)</u>	<u>Renewal Rate(s)</u>	<u>Volume/Lives</u>	<u>Renewal Annual Premium</u>	<u>% Change</u>
Basic AD&D	\$0.038/\$1,000	\$0.038/\$1,000	\$3,560,000.00	\$1,623.36	0.0%
Rates are guaranteed from April 1, 2024 - March 31, 2026 (24 months)					