

RESOLUTION NO. 25-2020

Offered by: All of Council

A RESOLUTION AUTHORIZING THE MAYOR AND THE FINANCE DIRECTOR TO ENTER INTO AN AGREEMENT WITH ROUNDSTONE MANAGEMENT, LTD. FOR HEALTH INSURANCE FOR FULL-TIME VILLAGE EMPLOYEES FOR JULY 1, 2020 THROUGH JUNE 30, 2021 AND DECLARING AN EMERGENCY

WHEREAS, the Village's insurance advisor, Associated Underwriters Insurance Inc. has recommended entering into an agreement with Roundstone Management, Ltd. to be the provider for health insurance for full-time Village employees from July 1, 2020 through June 30, 2021, and declaring an emergency.

NOW, THEREFORE, BE IT RESOLVED by the Council of the Village of Richfield, Summit County, State of Ohio:

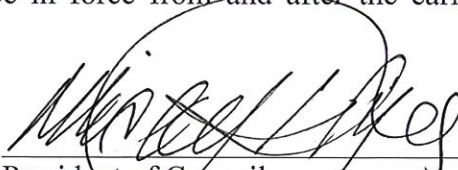
SECTION 1. That the Mayor and the Finance Director be, and they hereby are, authorized and directed to enter into an agreement with Roundstone Management, Ltd. effective July 1, 2020 not to exceed \$1,_____ in accordance with the offer from Roundstone, a copy of which offer is attached hereto as Exhibit "A" and incorporated herein fully as if by reference, subject to the final approval of the Law Director.

SECTION 2. That employees will contribute twelve percent (13.5%) of the premium costs for health insurance.


SECTION 3. It is found and determined that all formal actions of this Council concerning and relating to the adoption of this Resolution were adopted in an open meeting of this Council, and that all deliberations of this Council and of any of its committees that resulted in such formal action were in meetings open to the public, in compliance with all legal requirements including Section 121.22 of the Ohio Revised Code.

SECTION 4. This Resolution is hereby declared to be an emergency measure necessary for the immediate preservation of the public health, safety and welfare and for the further reason that it is immediately necessary in order to comply with the timing requirements of the program; wherefore, provided this Resolution receives the affirmative vote of two-thirds of the members of Council elected or appointed, it shall take effect immediately upon its passage and execution by the Mayor; otherwise, it shall take effect and be in force from and after the earliest period allowed by law.

PASSED: 6-2-2020



President of Council

ATTEST:


Clerk of Council



Mayor

Dated: 6-2-2020



Village of Richfield
 Summary Page - \$35,000 Specific

Administrator	Current	Renewal	Option #1	Option #2	Option #3	Option #4	Option #5
Stop Loss Carrier	MHS	MHS	MHS	MHS	MHS	MHS	MHS
Policy Provisions	Roundstone	Roundstone	Berkley	Bardon	Sun Life	Tokio Marine HCC	Crum & Forster
Specific Level	\$35,000	\$35,000	\$35,000	\$35,000	\$35,000	\$35,000	\$35,000
Contract Advance	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Contract Period	24/12	24/12	24/12	24/12	24/12	24/12	24/12
Coverage Included	Med/Rx	Med/Rx	Med/Rx	Med/Rx	Med/Rx	Med/Rx	Med/Rx
Spec Annual Maximum	Unlimited	Unlimited	Unlimited	Unlimited	Unlimited	Unlimited	Unlimited
Agg Maximum	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000
Run-In Limit	N/A	N/A	\$142,273	\$135,811	N/A	\$140,459	\$0
Annual Administrative Fee	\$60,617	\$60,617	\$60,617	\$60,617	\$60,617	\$60,617	\$60,617
Annual Stop Loss Premium	\$373,181	\$382,865	\$448,335	\$358,241	\$368,357	\$375,252	\$350,372
Annual Maximum Claim Liability	\$897,915	\$842,847	\$948,482	\$848,820	\$1,052,660	\$936,396	\$923,916
Total Cost	\$1,331,713	\$1,286,329	\$1,457,434	\$1,267,677	\$1,481,634	\$1,372,265	\$1,334,904