

RESOLUTION 2016-135

**A RESOLUTION AUTHORIZING AN AGREEMENT WITH DEARBORN NATIONAL
TO PROVIDE LIFE INSURANCE FOR THE VILLAGE OF VERNON HILLS
EMPLOYEE GROUP TERM LIFE INSURANCE PLAN**

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

WHEREAS, the Village Board has determined that First Benefit Marketing of Illinois (*"First Benefit"*) is well suited to act as the Village's Broker on behalf of the Village of Vernon Hills Employee Group Term Life Insurance Plan; and

WHEREAS, First Benefit recommends Dearborn National to act as the Village's insurance carrier for the Village of Vernon Hills Employee Group Term Life Insurance Plan (*"Group Term Life Insurance Plan"*); and

WHEREAS, the Village Board has determined that Dearborn National is well suited to act as the Village's insurance carrier on behalf of Group Term Life Insurance Plan; and

WHEREAS, the current contract with Dearborn National will not expire until December 31, 2017; and

WHEREAS, Dearborn National has offered a two-year rate guarantee for the period of January 1, 2016 through January 1, 2018.

**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 continue the contract with Dearborn National as the insurance carrier for the Village of Vernon Hills Employee Life Insurance Plan to continue their coverage and to execute life insurance premium payments not to exceed \$45,000 annually or proportionally greater, dependent upon any incremental increase due to the addition of new employees or increasing salaries, for the period of January 1, 2017 through January 1, 2018; 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 \$.03 per employee for accidental death and dismemberment coverage for period of January 1, 2017 through January 1, 2018.

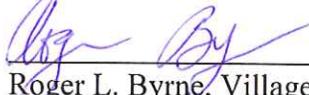
Dated the 18th day of October 2016

Adopted by roll call vote as follows:

AYES: 4 - Hebda, Schultz, Koch, Grieb

NAYS: 0 - None

ABSENT AND NOT VOTING: 2 – Marquardt, Williams



Roger L. Byrne, Village President

PASSED:

APPROVED:

ATTEST:



John Kalmar, Village Clerk