

RESOLUTION 2015-161

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 Board of Trustee approval; and

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

WHEREAS, the current contract with Dearborn National will expire on December 31, 2015; and

WHEREAS, Dearborn National has offered a three-year rate guarantee for the period of January 1, 2015 through December 31, 2018; and

WHEREAS, the Village Board has determined that Consumer Group Services of Illinois is well suited to act as the Village's Broker on behalf of the Village of Vernon Hills Employee Group Term Life Insurance Plan.

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 execute a contract with Dearborn National as the insurance carrier for the Village of Vernon Hills Employee Life Insurance Plan and to execute life insurance premium payments not to exceed \$30,475 annually or proportionally greater, dependent upon any incremental increase due to the addition of new employees or increasing salaries, for the three-year period of January 1, 2016 through December 31, 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 the three-year period of January 1, 2016 through December 31, 2018.

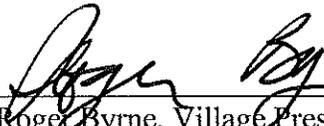
Dated the 3rd day of November 2015

Adopted by roll call vote as follows:

AYES: 5 – Hebda, Koch, Marquardt, Williams, Grieb

NAYS: 0 - None

ABSENT AND NOT VOTING: 1 - Schultz

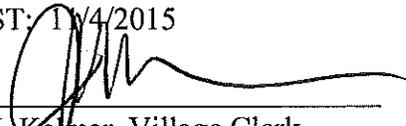


Roger Byrne, Village President

PASSED: 11/3/2015

APPROVED: 11/3/2015

ATTEST: 11/4/2015



John M. Kalmar, Village Clerk