

RESOLUTION NO. 2020-14  
INTRODUCED BY: Mayor Bodnar

**A 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 one (1) year.

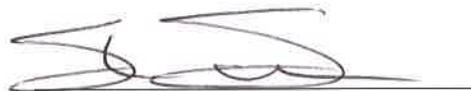
NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF MAYFIELD VILLAGE THAT:

SECTION 1. The Mayor and President of Council are hereby and herein authorized and directed to enter into an agreement for a period of one (1) year with MetLife for an AD&D and life insurance benefit of \$50,000 per employee, effective April 1, 2020, 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, 2020. 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: February 18, 2020

Second Reading: \_\_\_\_\_, 2020

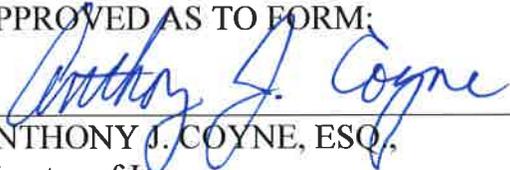
Third Reading: \_\_\_\_\_, 2020

PASSED: February 18, 2020



BRENDA T. BODNAR, Mayor

APPROVED AS TO FORM:



ANTHONY J. COYNE, ESQ.,  
Director of Law

ATTEST:



MARY E. BETSA, MMC  
Clerk of Council

# Mayfield Village

## Life/AD&D - Benefit & Cost Comparison Effective Date: 4/1/2020

	MetLife - Current	MetLife - Revised Renewal	MetLife - Revised \$50,000 Option
Life/AD&D Benefit	\$20,000	\$20,000	\$50,000
Waiver of Premium	Included	Included	Included
Conversion	Included	Included	Included
Benefit Reductions at			
Age 65	35%	35%	35%
Age 70	50%	50%	50%
Age 75	N/A	N/A	N/A
Age 80	N/A	N/A	N/A
Rate Guarantee	12 Months	12 Months	12 Months
	Current	Revised Renewal	Revised Rates
Rates Per \$1,000			
Life	\$0.259	\$0.259	\$0.259
AD&D	\$0.038	\$0.038	\$0.038
Monthly Premium	\$412	\$412	\$1,004
Annual Premium	\$4,940	\$4,940	\$12,046
\$ +/- Current	\$200	\$0.00	\$7,107
% +/- Current	4.0%	0.0%	143.9%
	Volume	Volume	Volume
	\$1,386,000	\$1,386,000	\$3,380,000
	\$1,386,000	\$1,386,000	\$3,380,000

*This illustration is intended to outline the basic plan and is not intended to describe the contract provision. Each employee will receive a plan booklet which will outline in detail the plan provisions and limitations. Should there be a discrepancy between this outline and the plan document, the plan document prevails.*

\*Volumes based on renewal