

AN ORDINANCE AUTHORIZING THE MAYOR TO MAKE AND ENTER INTO  
A ONE-YEAR CONTRACT WITH PRINCIPAL LIFE INSURANCE COMPANY  
FOR LIFE INSURANCE COVERAGE, AND DECLARING AN EMERGENCY.

WHEREAS, Council has heretofore resolved to implement a plan for partially self-funded group health insurance supplemented by fully insured and/or self-funded dental benefits, and fully insured life insurance and accidental death and dismemberment insurance; and

WHEREAS, Council has determined that employee life insurance and accidental death and dismemberment insurance are an integral and necessary part of the partially self-funded program and should be secured on an informal bid basis, and/or renewal basis in accordance with Section 173.07 C.O.S.;

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF STOW, COUNTY OF SUMMIT AND STATE OF OHIO:

SECTION 1. For purposes of continuing the City's proposed plan for partially self-funded insurance, the Mayor shall be authorized to enter into a one-year agreement to secure from Principal Life Insurance Company, as an integral part of the plan of self-funded insurance, the life insurance and accidental death and dismemberment insurance as currently provided in the City's plan of employee benefits, as may be amended from time to time; provided, however, that the annual cost of such insurance shall not exceed the sum of Thirty-Seven Thousand and 00/100 dollars (\$37,000.00); further provided that the Finance Director of the City of Stow shall review and approve all such expenditures for such insurance for the policy years 2018-2019.

SECTION 2. That the Finance Director is hereby authorized to make all payments required to secure the insurance coverage specified in Section 1 above to the authorized agent for Principal Life Insurance Company.


SECTION 3. That this ordinance shall be effective June 1, 2018.

SECTION 4. This Council finds and determines that all formal actions of this Council concerning and relating to the passage of this ordinance were taken in an open meeting of this Council and that all deliberations of this Council and of any committees or subcommittees that resulted in those formal actions were in meetings open to the public in compliance with the law.

SECTION 5. That this ordinance was adopted pursuant to Section 4.11 Charter, and is hereby declared to be an emergency measure necessary for the immediate preservation of the public health and safety for the reason that it is imperative that the employees of the City of Stow be continually covered by insurance, and pursuant to Section 4.13 Charter, shall take effect upon its adoption by Council and approval by the Mayor, otherwise at the earliest period allowed by law.

ADOPTED BY COUNCIL 4/26/18

ATTEST

  
Bonnie J. Emahiser  
CLERK OF COUNCIL

  
Matt Riehl  
PRESIDENT OF COUNCIL

FILED WITH MAYOR 4/27/18

APPROVED   
Sara Kline  
MAYOR

FILED WITH CLERK 4/27/18

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Amber K. Zibritosky  
LAW DIRECTOR