

AN ORDINANCE AUTHORIZING THE CITY OF STOW TO CONTINUE THE PROGRAM OF PARTIALLY SELF-FUNDED INSURANCE, FOR PURPOSES OF PROVIDING HEALTH INSURANCE/HOSPITALIZATION COVERAGE AND DENTAL BENEFITS, SUPPLEMENTED BY FULLY INSURED LIFE INSURANCE, AND ACCIDENTAL DEATH AND DISMEMBERMENT INSURANCE, AND DECLARING AN EMERGENCY.

WHEREAS, the City of Stow has heretofore participated in fully insured health insurance/hospitalization coverage, life insurance, accidental death and dismemberment and dental programs; and

WHEREAS, the City of Stow has determined to proceed with a plan of partially self-funded insurance supplemented by fully insured programs providing such benefits as determined in the master policies; and

WHEREAS, Council has determined that by the purchase of aggregate stop/loss insurance and specific stop/loss insurance, it may potentially save the City of Stow otherwise paid insurance premiums, without substantial risk to the public treasury;

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

SECTION 1. That Council has determined to initiate and implement a policy of partially self-funded insurance for the provision of health insurance/hospitalization coverage, and dental coverage, supplemented by fully insured life insurance and accidental death and dismemberment insurance.

SECTION 2. That Council declares the same to be an integral program of benefits, the implementation of which requires technical and expert advice in securing and implementing certain portions of the coverage plan.

SECTION 3. That the program of partially self-funded insurance, originally effective as of December 15, 1981, shall be effective on a continuing basis through December 31, 2019, and the health insurance/hospitalization and dental coverage shall be defined in the master policies for said coverage as initially established and further amended administratively by the City of Stow, in consultation with the plan administrator, pending adoption in legislative form by Council.

SECTION 4. That the fully insured plan for life insurance and accidental death and dismemberment shall be as authorized by separate legislation. The dental program shall be as required in Ordinance No. 1981-270, or as further ordinances may require, and it may be initially fully insured and then converted administratively to a self-funded program.


SECTION 5. That this Ordinance shall be effective January 1, 2019.

SECTION 6. 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 7. 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 to have continual insurance coverage for employees of the City of Stow, 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 11/15/18

ATTEST


Bonnie J. Emahiser
CLERK OF COUNCIL

FILED WITH MAYOR 11/19/18

FILED WITH CLERK 11/19/18

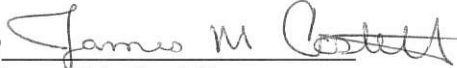
APPROVED AS TO FORM

Amber K. Zibritosky
LAW DIRECTOR



Matt Riehl
PRESIDENT OF COUNCIL

APPROVED


James M. Costello
MAYOR

EFFECTIVE DATE 11/19/18