



City Commission Agenda Item

Meeting Date: November 5, 2024
From: Marla McFarland, Human Resources Director
Item: Employee Supplemental Insurance (Allstate)

Purpose: Add updated supplemental insurance coverage to offer to eligible employees for the 2025 Plan Year. **(Voice Vote)**

Background:

Due to the retirement of our former broker for Allstate supplemental insurance we are offering updated, voluntary supplemental insurance plans on a pre-tax basis through a new broker (Insight Wealth Strategies). These plans are 100% paid by the employees who choose to elect any of these plans.

These plans include Accident, Cancer and Critical Illness.

We hope to offer “group” versions of these plans for a reduced cost to the electing employee(s). In order to offer these “group” policies we must meet minimum participation requirement(s). If we are unable to meet the minimum participation requirement(s) we will offer individual plans with slightly higher rates. [Please note we currently offer individual plans.]

Staff proposes approval to include updated Allstate supplemental coverage plans.

Commission Options:

1. Approve updated employee supplemental insurance.
2. Disapprove updated employee supplemental insurance.

Fiscal Impact:

Amount: There is no annual employer cost.

Included in budget Grant Bonds Other (explain)

Attachments: Allstate documents.

Approved for Agenda by:

Randy Frazer, City Manager