



AGENDA ACTION FORM

Consideration of a Resolution to Amend and Extend an Agreement with Dearborn Group to Provide Life Insurance Under the City's Benefits Platform

To: Board of Mayor and Aldermen
From: Chris McCartt, City Manager *CM*

Action Form No.: AF-294-2026
Work Session: October 5, 2026
First Reading: N/A

Final Adoption: October 6, 2026
Staff Work By: Michael Wessely
Presentation By: Tyra Copas

Strategic Focus Area: 1. Efficient & Responsive Government

Recommendation:

Approve the Resolution

Executive Summary:

If approved the City will increase the maximum life insurance coverage threshold from \$100,000 to \$275,000 and extend the current rate agreement one additional year.

The City of Kingsport and Kingsport Schools have utilized Dearborn Group to provide Term Basic Life and Supplemental Life Insurance Benefits as part of our Benefits Platform since 1997. The policy amount is equal to one time the employee's annual salary, with a current maximum limit of \$100,000.

The proposed agreement increases the annual salary maximum from \$100,000 to \$275,000. This change is intended to better align the benefit with current compensation levels across the City and Schools while providing sufficient capacity to accommodate future compensation growth across all employee levels.

This change does not increase the current agreement rate premiums. Dearborn Group has also agreed to extend the current guaranteed rates for an additional year, through January 1, 2029.

Funding for the benefit is included in the FY27 budget, with the City and Kingsport Schools each responsible for 100% of the monthly Per Member Per Month (PMPM) cost for their respective employees.

Attachments:

1. Resolution
2. Broker Authorization for Group Changes September 2026

	Y	N	O
Baker	—	—	—
Byers	—	—	—
Clifton	—	—	—
Duncan	—	—	—
Isaacs	—	—	—
Phillips	—	—	—
Montgomery	—	—	—