



COUNCIL AGENDA ITEM COVER SHEET

Meeting Type: Council - Regular

Meeting Date: November 17, 2022

Agenda Item Type: Consent Agenda

Staff Contact: Sandy Beach

STAFF REPORT

AGENDA ITEM:

2023 Employee Benefit Package

BACKGROUND:

The Town of Tyrone has received the benefit renewal information for our 2023 employee benefits. We also went out for bid from other companies to see what was available to us. Our health insurance increased by 26% this year. After analyzing all of the details, staff decided to stay with Anthem but switched out one of our plans for a higher \$1,500 deductible plan as another option for employees.

FUNDING:

Continue to pay 100% of employee coverage and 70% of employee's dependents on the same medical plan as last year, where the employee pays the difference if they choose a higher rate plan, as a way to retain employees.

STAFF RECOMMENDATION:

Staff recommends staying with Anthem and MetLife for 2023 employee benefits, but switching last year's middle health plan to a higher deductible plan which still gives the employees three options.

ATTACHMENTS:

2023 Benefits Renewal Booklet From MSI

PREVIOUS DISCUSSIONS:

None