



# Agenda Item Executive Summary

Item Name 2025 Health/Dental/Vision Premium Renewals Committee or Board Village Board

## BUDGET IMPACT

Amount:	N/A	Budgeted:	N/A
List what fund:	N/A		

## EXECUTIVE SUMMARY

The Village of Winnebago reviews its employee Health/Dental/Vision Premium Renewals each year. Traditionally, the Village has paid 90% of employee health premiums, and 80% of dental premiums.

M3, the Village's Insurance Broker, has provided rates for the same four Blue Cross Blue Shield medical plans that have been offered by the village in prior years. As presented, monthly premiums would increase 14%, rising to \$15,472.84 from the village's current monthly premium of \$13,548.20.

M3 has shared that the 14% increase is in line with current industry trends, and other groups are seeing increases as high as 20%. A representative from M3 will be available to answer any questions on this year's renewal at the October 14, 2024 Meeting. Department Heads will ensure these increases are accounted for in their proposed budgets, which will be presented at an upcoming meeting.

The Village Board does not need to make a decision at the October 14th meeting. Instead, a special meeting will be held on October 23, 2024, before the Committee of the Whole, where the board can approve this year's insurance premiums prior to open enrollment.

## ATTACHMENTS (PLEASE LIST)

2025 Renewal at a Glance Document

## ACTION REQUESTED

- ☐ For Discussion Only
- ☐ Resolution
- ☐ Ordinance
- ☒ Motion:

**MOTION: I MOVE TO APPROVE THE RENEWAL OF EMPLOYEE HEALTH, DENTAL, AND VISION INSURANCE PREMIUMS AS PRESENTED BY M3, WITH THE VILLAGE CONTINUING TO PAY 90% OF HEALTH AND 80% OF DENTAL PREMIUMS.**

Staff: Joey Dienberg, Village Administrator Date: 10/14/2024