

ORDINANCE RECORD
COUNCIL OF THE CITY OF BRECKSVILLE

Ordinance No. 5354

**AN ORDINANCE AUTHORIZING A CONTRACT
WITH LINCOLN NATIONAL LIFE INSURANCE
COMPANY FOR AN EMPLOYEE LIFE INSURANCE
PROGRAM; AND DECLARING AN EMERGENCY**

NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Brecksville, County of Cuyahoga, and State of Ohio, that:

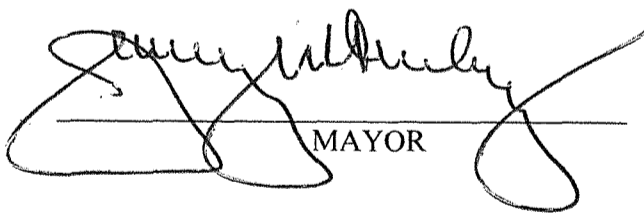
SECTION 1. The Mayor be and is hereby authorized to enter into a contract with Lincoln National Life Insurance Company for an employee life insurance program as outlined in attached Exhibit "A" at a cost of twenty-five and one tenth cents (\$0.251) per one thousand dollars (\$1,000) of coverage for a fifty-thousand dollar (\$50,000) term life policy per employee effective January 1, 2021 through December 31, 2021.

SECTION 2. Council hereby appropriates sufficient funds to effectuate the provisions contained in Section 1 hereof and the Director of Finance is hereby authorized to transfer the funds necessary to complete this expenditure from the available funds of the City. The Director of Finance be and is hereby further authorized to issue the fiscal officer's certificate necessary to make the expenditures as described in Section 1 hereof, and is further directed to issue vouchers of this City in the amounts and for the purposes expressed in Section 1 hereof, said amounts to be charged to the appropriately designated Fund.

SECTION 3. Council declares this Ordinance to be an emergency measure necessary for the immediate preservation of the public peace, health, safety and welfare, the reason for the emergency is that the same relates to the need to provide an employee life insurance program, therefore, said Ordinance shall be in full force and effect immediately upon its adoption by this Council and approval by the Mayor, otherwise from and after the earliest period allowed by law.

PASSED: October 6, 2020

APPROVED: October 6, 2020



MAYOR



CLERK OF COUNCIL



City Of Brecksville

Life/AD&D Plan

Benefit Provision	Lincoln Financial Current Life/AD&D
Eligibility	Class 1: FT Active EE working 35 hours per week Class 2: Part Time Law Director, & Assistant Law Director working at least 5 hours per week Class 3: Part Time council member working at least 5 hours per week
Life Benefit Formula	Flat \$50,000
AD&D Benefit Formula	Flat \$50,000
Line of Duty Benefit	Not Included
Guarantee Issue	\$50,000
Age Reduction Schedule	Not Included
Accelerated Death Benefit	Included; Pays up to 75% of benefit.
Conversion Provision	Included
Waiver of Premium	Included
Enhancements	Includes Travel Assistance, a Seatbelt/Airbag Benefit, Repatriation, Spouse/Child Education, a Child Care, and Life Keys (beneficiary services, identity theft services, as well as online will preparation).
Rate Guarantee	24 months (1/1/2020 - 1/1/2022)
Estimated Covered Volume	\$7,050,000
Life/AD&D - Rate/\$1,000	\$0.251
ESTIMATED MONTHLY PREMIUM	\$1,770
ESTIMATED ANNUAL PREMIUM	\$21,235

These benefit descriptions have been prepared from material furnished by the insurance carrier. In the event of a discrepancy, the insurance carrier contract will govern.