

RESOLUTION NO. 55-2021

Offered by: All of Council

A RESOLUTION AUTHORIZING THE MAYOR AND THE FINANCE DIRECTOR TO ENTER INTO AN AGREEMENT WITH ROUNDSTONE MANAGEMENT, LTD. FOR HEALTH INSURANCE FOR FULL-TIME VILLAGE EMPLOYEES FOR JULY 1, 2021 THROUGH JUNE 30, 2022, AND DECLARING AN EMERGENCY

WHEREAS, the Village's insurance advisor, Associated Underwriters Insurance Inc. has recommended entering into an agreement with Roundstone Management, LTD. to be the provider of health insurance for full-time Village employees from July 1, 2021 through June 30, 2022, and declaring an emergency.


NOW, THEREFORE, BE IT RESOLVED by the Council of the Village of Richfield, Summit County, State of Ohio:

SECTION 1. That the Mayor and the Finance Director be, and they hereby are, authorized and directed to enter into an agreement with Roundstone Management LTD. effective July 1, 2021 not to exceed \$1,364,241 in accordance with the offer from Roundstone, a copy of which offer is attached hereto as Exhibit "A" and incorporated herein fully as if by reference, subject to the final approval of the Law Director.


SECTION 2. It is found and determined that all formal actions of this Council concerning and relating to the adoption of this Resolution were adopted in an open meeting of this Council, and that all deliberations of this Council and of any of its committees that resulted in such formal action were in meetings open to the public, in compliance with all legal requirements including Section 121.22 of the Ohio Revised Code.

SECTION 3. This Resolution is hereby declared to be an emergency measure necessary for the immediate preservation of the public health, safety and welfare and for the further reason that it is immediately necessary in order to comply with the timing requirements of the program; wherefore, provided this Resolution receives the affirmative vote of two-thirds of the members of Council elected or appointed, it shall take effect immediately upon its passage and execution by the Mayor; otherwise, it shall take effect and be in force from and after the earliest period allowed by law.

PASSED: 6-1-2021



President of Council

ATTEST:


Clerk of Council

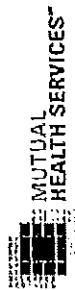


Mayor

Dated: 6/2/2021

EXHIBIT A _ ROUNDSTONE RESOLUTION

Village of Richfield
Summary Page - \$35,000 Specific



Administrator	Current	Renewal	Option #1	Option #2	Option #3	Option #4	Option #5	Option #6
Stop Loss Carrier	MHS Roundstone	MHS Roundstone	MHS HM Life	MHS Berkeley	MHS Crum & Forster	MHS Tokio Marine HCC	MHS Sun Life	MHS TMS Re
Policy Provisions	\$35,000 Yes	\$35,000 Yes	\$35,000 Yes	\$35,000 Yes	\$35,000 Yes	\$35,000 Yes	\$35,000 Yes	\$35,000 Yes
Specific Level	24/12	24/12	24/12	24/12	24/12	24/12	24/12	24/12
Contract Period	Med/Rx	Med/Rx	Med/Rx	Med/Rx	Med/Rx	Med/Rx	Med/Rx	Med/Rx
Coverage Included	Unlimited	Unlimited	Unlimited	Unlimited	Unlimited	Unlimited	Unlimited	Unlimited
Spec Annual Maximum	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000
Agg Maximum	\$0	\$0	\$0	\$148,100	\$128,500	\$148,539	\$0	Waived
Run-In Limit								
Annual Administrative Fee	\$62,531	\$68,052	\$68,052	\$68,052	\$68,052	\$68,052	\$68,052	\$68,052
Annual Stop Loss Premium	\$389,142	\$404,825	\$408,925	\$529,773	\$389,372	\$418,723	\$464,762	\$413,709
Annual Maximum Claim Liability	\$856,664	\$691,364	\$936,443	\$987,385	\$856,694	\$990,257	\$1,130,724	\$1,054,427
Total Cost	\$1,308,337	\$1,364,241	\$1,413,420	\$1,585,209	\$1,314,118	\$1,477,032	\$1,663,537	\$1,536,187