



Legislation Details (With Text)

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Title: Authorization for Medical Benefit Renewal - J Beggs
Sponsors:
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Date	Ver.	Action By	Action	Result
3/20/2017	1	Board of Directors	approved	Pass

Authorization for Medical Benefit Renewal - J Beggs

Submitted By: J Beggs

Department: Corporate Services

Financial Impact and Cost/Benefit Considerations:

The estimated costs for 2017-2018 benefits coverage include:

- \$14,165,371.00 for medical benefits coverage; with PEC responsible for \$10,700,000.00 and the remainder paid by the employees utilizing the benefit.
- \$830,000.00 for dental benefits coverage; with PEC responsible for \$590,000.00
- An amount of \$11,215,000.00 was approved in the 2017 Budget for medical and dental benefits coverage (\$10,615,000.00 was budgeted to cover medical expenses and \$600,000.00 for dental costs).

Health benefits are a critical piece of an employer's benefits package, and as the leading employer in the Hill Country and its surrounding areas, PEC offers its employees an opportunity to take advantage of medical/dental coverage. Medical and Dental Plans are competitively procured each year and are evaluated for its effectiveness and need annually.

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE COOPERATIVE that employee health and dental insurance policies of the Cooperative be executed and approved with the insurance provider and upon the terms and conditions presented to the Board for review during executive session; and

BE IT FURTHER RESOLVED BY THE BOARD OF DIRECTORS OF THE COOPERATIVE that the Chief Executive Officer, or designees, are authorized to take all such actions as needed to implement this resolution.