



Legislation Details (With Text)

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Type: Executive Session - Personnel Matters **Status:** Passed
File created: 2/20/2018 **In control:** Board of Directors
On agenda: 4/16/2018 **Final action:** 4/16/2018
Title: Resolution - Approval for Amendment to Insurance Continuation Program - C Armstrong
Sponsors:
Indexes:
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Attachments: 1. 2018-04-16 First Amendment to the PEC Insurance Continuation Program Signed

Date	Ver.	Action By	Action	Result
4/16/2018	1	Board of Directors	approved	Pass

Resolution - Approval for Amendment to Insurance Continuation Program - C Armstrong

Submitted By: Don Ballard

Department: Legal Services

Financial Impact and Cost/Benefit Considerations: As discussed in Executive Session

Pedernales Electric Cooperative, Inc. (the "Cooperative") has maintained the Pedernales Electric Cooperative, Inc. Insurance Continuation Program (the "ICP") for eligible employees of the Cooperative in terms of a written plan document last restated effective as of April 15, 2013.

The Cooperative now desires to amend without interruption the ICP to offer covered retirees who are eligible for Medicare coverage (or equivalent) and their dependents who are also currently eligible for Medicare coverage (or equivalent) for medical and dental benefits a Medicare supplement program instead of providing coverage through the Cooperative's medical and dental plan provided to active employees.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE COOPERATIVE that the amendment to the Insurance Continuation Program ("ICP") presented is hereby approved and that the Chief Executive Officer of the Cooperative, or designees, be authorized and directed to execute such amendment and to take any and all other actions necessary or desirable to carry out the directives of this resolution and to maintain the ICP's compliance with any applicable federal or state legal requirement; and

BE IT FURTHER RESOLVED BY THE BOARD OF DIRECTORS OF THE COOPERATIVE, that all actions taken prior to the effective date hereof by the officers and duly authorized agents of the Cooperative in connection with the subject of the foregoing resolutions be and are hereby ratified, confirmed, and approved.