



## Legislation Details (With Text)

**File #:** 2018-087      **Version:** 1      **Name:**  
**Type:** Executive Session - Personnel Matters      **Status:** Passed  
**File created:** 2/26/2018      **In control:** Board of Directors  
**On agenda:** 3/19/2018      **Final action:** 3/19/2018  
**Title:** Resolution - Approval of Retirement Benefits for Medicare Eligible Retirees (Medicare Supplemental Plan) - C Armstrong

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:**

Date	Ver.	Action By	Action	Result
3/19/2018	1	Board of Directors	approved	Pass

### **Resolution - Approval of Retirement Benefits for Medicare Eligible Retirees (Medicare Supplemental Plan) - 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 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.