



Legislation Text

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Resolution - Approval for Renewal of 2022 Medical Insurance Benefits - R Smith

Submitted By: Audri Nelson on behalf of Human Resources

Department: Human Resources

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

Pursuant to the Employee Compensation Policy, PEC provides health insurance, life insurance, disability insurance, and other optional coverages for employees. Health benefits are a critical piece of PEC's overall employee compensation package. In providing benefits, PEC balances cost effective plans with maintaining a competitive level of benefits for all employees. Medical and Dental Plans are competitively procured periodically where they are evaluated for effectiveness and need. PEC medical plans are based on a calendar year, January 1 - December 31. PEC has an opportunity to renew medical insurance benefits through 2022. The Board may now consider approving a renewal Medical Plan agreement for PEC employees through 2022.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE COOPERATIVE that the Board approve renewal of the employee health insurance contract of the Cooperative for an additional period based upon the terms and conditions with insurance provider(s) presented to the Board this day during executive session; and

BE IT FURTHER RESOLVED BY THE BOARD OF DIRECTORS OF THE COOPERATIVE, Executive Officer, or designee, is authorized to take all such actions as needed to implement this resolution.