

M Management Committee
For the Metropolitan Council meeting of November 14, 2012

ADVISORY INFORMATION

Date Prepared: November 7, 2012

Subject: Contract 12P153 Basic and Supplemental Life Insurance

Proposed Action:

That the Metropolitan Council authorize the Regional Administrator to execute a contract with Minnesota Life in the amount of \$3,839,658 to provide Basic and Supplemental Life Insurance for all Council divisions for a period of three years, with the option of extending for two additional years.

Summary of Committee Discussion / Questions:

Staff presented the business item and answered committee members' questions. The motion passed unanimously.



Management Committee

Meeting date: October 24, 2012

For the Council Meeting of November 14, 2012

**Business Item
Item: 2012-329**

ADVISORY INFORMATION

Date:	October 4, 2012
Subject:	Contract 12P153 Basic and Supplemental Life Insurance
District(s), Member(s):	All
Policy/Legal Reference:	Council Policy 3-3 Expenditures - Procurement of Goods and Services Over \$250,000
Staff Prepared/Presented:	Marcy Syman, 651-602-1417; Micky Gutzmann 651-602-1741
Division/Department:	RA c/o Wes Kooistra 651-602-1567

Proposed Action

That the Metropolitan Council authorize the Regional Administrator to execute a contract with Minnesota Life in the amount of \$3,839,658 to provide Basic and Supplemental Life Insurance for all Council divisions for a period of three years, with the option of extending for two additional years.

Background

- A formal Request for Proposals was issued August 29, 2012
- There were seven plan holders of record
- Three proposals were received on September 20, 2012. Proposals were submitted by the following firms: Met Life, The Hartford & Minnesota Life
- Proposals were evaluated:
All proposals were evaluated individually by each panel member without collaboration with any other panel member. A consensus meeting was held October 3, 2012 where consensus was reached.

Rationale

All three proposals met the minimum requirements of the RFP. Minnesota Life was the only proposer to follow the format detailed in Section 8 Items Required to be Submitted with the Proposal of the RFP. They answered all questions completely, can exactly duplicate all current insurance plans and they were the only proposer to provide references as requested in the RFP. Minnesota Life had the best rates for Basic Life and Accidental Death and Dismemberment Insurance and guaranteed the rates for the 3-year term of the contract. The proposal submitted by Minnesota Life is the most advantageous to the Council.

Funding

Funding is available through the Operating Budget of each division and through employee contributions.

Known Support / Opposition

No opposition is known at this time.