



AGENDA ITEM

Consent Agenda

REPORT TO: Work Session (09/23/24)

REPORT TO: Voting Meeting (09/24/24)

ITEM NO: 492/2024

SUBJECT: Approve the award of RFP/Q#45-007 Life & Disability Supplemental Health Benefits for Human Resources to Prudential Financial, Inc., of Newark, NJ; authorization for the Chairman to execute all related documents, subject to the review and approval by the County Attorney. The estimated annual cost is \$1,265,569.00.

Meetings:

Work Session Date: 09/23/24

Voting Meeting Date: 09/24/24

Executive Summary:

Presenter: DLJ

Recommendation:

Recommend approval.

Purpose of Request:

Approve the award of RFP/Q#45-007 Life & Disability Supplemental Health Benefits for Human Resources to Prudential Financial, Inc., of Newark, NJ; authorization for the Chairman to execute all related documents, subject to the review and approval by the County Attorney. The estimated annual cost is \$1,265,569.00.

History:

Facts and Issues:

RFP/Q#45-007 received 19 bid submissions, (5) declined to quote, (3) only quoted voluntary benefits with no life or disability.

Options:

Deciding factors for the selected vendor involved pricing, credentials, qualifications, experience, financial stability, account management, flexibility, and claims management. Prudential's estimated annual cost is \$1,265,569.

Prudential will provide a 3-year rate guarantee on all lines of coverage, resulting in \$193,000 savings compared to current rates.

Funding Requested \$ 1,265,569.00
Are funds within current budget? Yes
Source of Funds Group Insurance Fund
Does the action involve a Resolution, Ordinance, Contract, Agreement, etc.? Yes
Has it been reviewed by the County Attorney? Yes
Is there a deadline for this item?

Approvals:

Submit	Approve	Purchasing	Budget
LJ	LJ	AP	DA
Finance	Attorney	Administration	Clerk
TS	WLI	CR	JR

Attachments:

Financial Supplement
 Bid Tabulation Summary
 Prudential Proposal
 RFP/Q #45-007 Cost Analysis
 RFQ/P #45-007 SUMMARY SCORING SHEET



**HALL COUNTY BOARD OF COMMISSIONERS
FINANCIAL SUPPLEMENT REPORT**

AGENDA ITEM 492/2024

Funds Requested: \$ 1,265,569.00

Request Budgeted: Yes

Proposed Source of Funding:

Budget Transfer Requested:

Group Insurance Fund

Yes

Funding Source Items:

Fiscal Year	Fund	Division	Account	Amount
2025	601-GROUP INSURANCE FUND	1556 - GROUP INSURANCE	552400-EMPLOYER INSURANCE PREMIUMS	\$632,785.00
2026	601-GROUP INSURANCE FUND	1556 - GROUP INSURANCE	552400-EMPLOYER INSURANCE PREMIUMS	\$632,784.00

Budget Transfer Items:

Additional Information/Comments:

Contact for Questions: DLJ

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