

RESOLUTION NO. 2011-372

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA, AUTHORIZING THE COUNTY ADMINISTRATOR OR DESIGNEE TO ACCEPT THE QUOTE AND ENTER INTO A LEGALLY SUFFICIENT AGREEMENT FOR STOP LOSS COVERAGE WITH INTERNATIONAL SPECIALTY UNDERWRITERS

WHEREAS, the Insurance Committee reviewed the stop loss market analysis on November 17, 2011 and, based upon its review, recommends an extension of stop loss coverage with Companion Life Insurance Company International Specialty Underwriters, Inc; and

WHEREAS, the County has reviewed the attached stop loss market analysis (attached hereto, and incorporated herein); and

WHEREAS, the County has determined that entering into an Agreement to extend stop loss insurance coverage with International Specialty Underwriters will serve the interests of the County.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA, AS FOLLOWS:

Section 1. The above Recitals are hereby incorporated into the body of this Resolution, and are adopted as Findings of Fact.

Section 2. The Board of County Commissioners hereby approves the terms, and conditions of the Agreement for stop loss insurance between St. Johns County, Florida, and International Specialty Underwriters, and authorize the County Administrator to execute the Agreement on behalf of the County.

Section 3. To the extent that there are typographical or scrivener's errors that do not substantively change the tone, tenor or concept of this Resolution, the County Administrator, or designee, is authorized to correct such errors without subsequent approval by the Board.

Section 4. This Resolution shall become effective upon its execution.

PASSED AND ADOPTED by the Board of County Commissioners of St. Johns County, Florida, this 20th day of December 2011.



**BOARD OF COUNTY COMMISSIONERS
OF ST. JOHNS COUNTY, FLORIDA**

BY:

Handwritten signature of Mark Miner in black ink.

Mark Miner, Chairman

ATTEST: Cheryl Strickland, Clerk

BY: Sam Halterman, Deputy Clerk

Effective Date: 12/20/11

RENDITION DATE 12/20/11

St. Johns County

Stop Loss Market Analysis

	ISU Companion Current	ISU		
		Renewal	Option 1	Option 2
Specific Deductible	\$200,000	\$200,000	\$225,000	\$250,000
Monthly Rate	Composite \$17.99	\$20.00	\$17.69	\$16.07
Contract Type	Paid	Paid		
Specific Lifetime Maximum	Unlimited	Unlimited		
Specific Annual Maximum	\$1,000,000	\$1,250,000		
Expenses Included	Medical & Rx	Medical & Rx		
Annual Stop Loss Premium	\$446,439.84	\$496,320.00	\$438,995.04	\$398,793.12
Monthly Stop Loss Premium	\$37,203.32	\$41,360.00	\$36,582.92	\$33,232.76
Annual % Increase Over Current	n/a	11%	-2%	-11%
Census Assumptions:	2,068			

- DTG**
- Excess Reinsurance
- ING
- Zurich
- Optum Health
- Sun Life
- BCBSFL
- Elite Underwriting
- HCC
- Symetra