

RESOLUTION #R-147-23

A RESOLUTION AUTHORIZING THE AWARD OF CONTRACT FOR LTD, GROUP VISION AND GROUP LIFE BENEFITS TO METROPOLITAN LIFE INSURANCE COMPANY, INC.

WHEREAS, the Borough of Wharton, (hereinafter, the Borough) offers a Long-Term Disability (LTD) Plan as part of the Employee Health Benefits Program, currently secured through Unum Life Insurance Company of America; and

WHEREAS, the Borough's Health Benefits Consultant (hereinafter, the HBC) provided the Borough with an analysis of the current plan and it was determined that a competing Proposal from Metropolitan Life Insurance Company, Inc. (hereinafter, MetLife) provided equal to or better benefits at a notable savings to the Borough; and

WHEREAS, the Borough has chosen to invest the annual savings on the LTD policy by enhancing the Employee Benefits Program, by providing the following new benefit offerings:

- **GROUP LIFE BENEFIT** - Provide a Group Life policy with an Accidental Death & Dismemberment (AD&D) RIDER, through MetLife; and
- **GROUP VISION BENEFIT** - Provides a Vision benefit, also through MetLife, with a Plan of Benefit as illustrated on the attached spreadsheet; and

WHEREAS, the Borough Administrative Team and HBC reviewed the Proposals offered by MetLife and determined such Proposals should be presented to the Governing Body with a recommendation for favorable action.

NOW, THEREFORE BE IT RESOLVED, by the Mayor and Council of the Borough of Wharton, County of Morris, State of New Jersey, that upon review of findings and analysis conducted by the Administrative Team and Health Benefits Consultant, the Borough hereby accepts the recommendation and approves the award of Long Term Disability coverage to MetLife in accordance with the analysis prepared by the Health Benefits Consultant and annexed hereto; and

BE IT FURTHER RESOLVED, the Mayor and Council concurs and supports the re-investment of the savings into expanding the Employee Benefits Program by securing the Group Life and Vision Benefit coverages, as recommended by the Administrative Team and as such, the Borough hereby accepts the recommendation and approves the award of these additional coverages to MetLife in accordance with the proposals and pricing guarantees, as annexed hereto; and

BE IT FURTHER RESOLVED, said authorization is for a January 1, 2024, effective date or as soon thereafter as administratively practical; and

BE IT FURTHER RESOLVED, this contract award is through a duly licensed and admitted Insurance Carrier within the State of NJ and therefore, such award is exempt from the requirements set forth by P.L. 2004, Chapter 19 (as amended by P.L. 2005, c.51) N.J.S.A.19:44A-20.5 et seq.; and

BE IT FURTHER RESOLVED, a certified copy of this Resolution shall be forwarded to the Borough CFO, Borough Auditor, and PIA Security Programs, A Division of World Insurance Associates, LLC, 429 Hackensack Street, P.O. Box 818, Carlstadt, NJ 07072, Health Benefits Consultant to the Borough.

Adopted: November 13, 2023

ATTEST:

Cheryl Muzzillo,
Deputy Borough Clerk

BOROUGH OF WHARTON

WILLIAM J. CHEGWIDDEN
MAYOR