

RESOLUTION 2011-133

**A RESOLUTION AUTHORIZING AN AGREEMENT WITH
LINCOLN FINANCIAL TO PROVIDE LIFE INSURANCE FOR
THE VILLAGE OF VERNON HILLS' EMPLOYEE LIFE INSURANCE PLAN**

WHEREAS, all professional service engagements, which require the expenditure of over \$10,000, require Board of Trustees approval; and

WHEREAS, the Village Board has determined that Lincoln Financial is well suited to act as the Village's insurance carrier on behalf of the Village of Vernon Hills' Employee Health Insurance Plan; and

WHEREAS, the contract with Lincoln Financial will expire on September 30, 2013; and

WHEREAS the Village Board has determined that Consumer Group Services of Illinois is well suited to act as the Village's Broker on behalf of the Village of Vernon Hills' Employee Life Insurance Plan.

NOW THEREFORE BE IT RESOLVED BY THE VILLAGE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF VERNON HILLS, LAKE COUNTY, ILLINOIS:

That the Village Manager is authorized to execute a contract with Lincoln Financial as the insurance carrier for the Village of Vernon Hills' Employee Life Insurance Plan and to execute life insurance premium payments not to exceed \$30,368 annually or proportionally greater, dependent upon any incremental increase due to the addition of new employees or increasing salaries, for the period of October 1, 2011 through September 30, 2013.

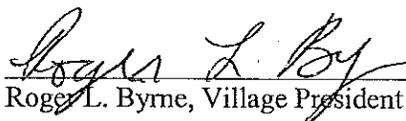
That the Village is authorized to pay premium payments to Lincoln Financial at the monthly rate of \$.09 per employee for life insurance coverage and \$.03 per employee for accidental death and dismemberment coverage for the period of October 1, 2011 through September 30, 2013.

Adopted by roll call vote as follows:

AYES: 5 - Schultz, Schwartz, Hebda, Koch, Marquardt

NAYS: 0 - None

ABSENT AND NOT VOTING: 1 - Williams



Roger L. Byrne, Village President

PASSED: 9/7/2011

APPROVED: 9/7/2011



Michael S. Anson, Village Clerk

