



Board of Commissioners of Cook County

118 North Clark Street
Chicago, IL

Legislation Details

File #: 20-2618 **Version:** 1 **Name:** Minnesota Life Insurance Company, St. Paul, Minnesota

Type: Contract Amendment **Status:** Approved

File created: 5/28/2020 **In control:** Board of Commissioners

On agenda: 6/18/2020 **Final action:** 6/18/2020

Title: PROPOSED CONTRACT AMENDMENT

Department(s): Department of Risk Management

Vendor: Minnesota Life Insurance Company, St. Paul, Minnesota

Request: Authorization for the Chief Procurement Officer to extend and increase the contract

Good(s) or Service(s): Group Term Life Insurance Benefits for eligible Cook County employees.

Original Contract Period: 6/1/2015 - 5/31/2018, with two (2), one (1) year renewal options

Proposed Amendment Type: Extension and Increase

Proposed Contract Period: 9/1/2020 - 11/30/2020

Total Current Contract Amount Authority: \$14,240,234.99

Original Approval (Board or Procurement): Board, 4/29/2015, \$7,716,084.22

Increase Requested: \$802,136.24

Previous Board Increase(s): (5/16/2018, \$2,900,000.00), (4/25/2019, \$2,900,000.00), (5/21/2020, \$724,150.77)

Previous Chief Procurement Officer Increase(s): N/A

Previous Board Renewals: (5/16/2018, 6/1/2018-5/31/2019), (4/25/2019, 6/1/2019 - 5/31/2020)

Previous Chief Procurement Officer Renewals: N/A

Previous Board Extension(s): 5/21/2020, 6/1/2020 - 8/31/2020

Previous Chief Procurement Officer Extension(s): N/A

Potential Fiscal Impact: FY 2020 \$802,136.24

Accounts: 11250.1021.501590

Contract Number(s): 1488-13904

Concurrences:
The vendor has met the Minority- and Women-owned Business Enterprise Ordinance via full MWBE waiver.

The Chief Procurement Officer concurs.

Summary: The Department of Risk Management of the Bureau of Finance respectfully submits this item requesting the Chief Procurement Officer to extend and increase contract number 1488-13904. The vendor Minnesota Life Insurance, A Securian Company, offers group-term life insurance benefits and the opportunity to purchase an age-banded supplemental product to eligible County employees.

Following a publicly advertised Request for Proposals (RFP), contract number 1488-13904 was initially approved for a term of (3) three years with (2) two one-year options for renewal. An initial request for a \$724,150.77 increase and extension from 6/1/2020 - 8/31/2020 was approved on 5/21/2020.

The requested \$802,136.24 increase is needed to extend the contract from 9/1/2020 to 11/30/2020 to allow the Department of Risk Management to continue to work with Minnesota Life Insurance and maintain continuity of service transitioning contracted services to a new vendor.

Sponsors:

Indexes: DEANNA ZALAS, Director, Department of Risk Management

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
6/18/2020	1	Board of Commissioners	approve	Pass