



Board of Commissioners of Cook County

118 North Clark Street
Chicago, IL

Legislation Details

File #: 20-2307 **Version:** 1 **Name:** Minnesota Life Insurance Company, St. Paul, Minnesota
Type: Contract Amendment **Status:** Approved
File created: 5/21/2020 **In control:** Board of Commissioners
On agenda: 5/21/2020 **Final action:** 5/21/2020
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 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: 6/1/2020 - 8/31/2020

Total Current Contract Amount Authority: \$13,516,084.22

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

Increase Requested: \$724,150.77

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

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): N/A

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

Potential Fiscal Impact: FY 2020, \$724,150.77

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 authorization for 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 Request for Proposals, contract number 1488-13904 was initially approved for a term of (3) three years with (2) two one-year options for renewal. The requested \$724,150.77 increase and extension from 6/1/2020 - 8/31/2020 will allow the Department of Risk Management to continue to work with Minnesota Life Insurance and maintain continuity of service while transitioning contracted services to a new vendor. The Department of Risk Management and Office of the Chief Procurement Officer ("OCPO") expects to present a new award recommendation to the Cook County Board of Commissioners by the meeting scheduled for October 22, 2020.

Sponsors:

Indexes: DEANNA ZALAS, Director, Department of Risk Management

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
5/21/2020	1	Board of Commissioners	approve	Pass