



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