

AUTHORIZE FIRST RENEWAL OF THE POLICIES WITH STANDARD LIFE INSURANCE COMPANY FOR THE PLACEMENT OF THE BOARD'S EMPLOYEE GROUP BASIC LIFE, VOLUNTARY LIFE,

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Authorize the first renewal of the policies with Standard Life Insurance Company to provide basic life, voluntary life, personal accident and disability insurance policies on behalf of the Board for group employee benefits insurance. The total cost to the Board for employer sponsored life insurance during the option period shall not exceed \$1,000,000.00. These placements will be arranged and underwritten

DESCRIPTION OF POLICIES:

Vendor will continue to provide the following insurance policies: i) Basic Life Insurance benefit for eligible CPS employees and ii) Voluntary Life, Personal Accident and Long Term Disability Insurance at no cost to the Board to be funded through voluntary payroll deductions for participating CPS employees.

DELIVERABLES:

Vendor will continue providing Basic Life Insurance, Voluntary Group Life Insurance, Personal Accident Insurance and Disability Insurance to CPS employees. Vendor will provide quarterly reports on all policy activity.

OUTCOMES:

Vendor's services will result in group employee benefits insurance for the CPS.

COMPENSATION:

The total cost to the Board for employer sponsored life insurance shall not exceed \$1,900,000. The voluntary life, personal accident and disability insurance are at no cost to the Board and will be funded through voluntary payroll deductions for participating CPS employees. All premium payments will be made to the appropriate insurance carriers based on premiums reported by Standard Life.

Capital; any premium change that causes the premium to exceed the maximum amounts stated above shall require additional Board authority.

AUTHORIZATION:

Authorize the Chief Talent Officer to execute all ancillary documents required to administer or effectuate the policies.

AFFIRMATIVE ACTION:

The M/WBE goals for this agreement includes 15% total MBE and 5% total WBE participation. The Vendor has confirmed to utilizing firms to market the services and benefits of this insurance contract.

LSC REVIEW:

Local School Council approval is not applicable to this report.

Indebtedness - The Board's Indebtedness Policy adopted June 26, 1996 (96-0626-PO3), as amended from time to time, shall be incorporated into and made a part of the agreement.

Ethics - The Board's Ethics Code adopted May 25, 2011 (11-0525-PO2), as amended from time to time, shall be incorporated into and made a part of the agreement.

Contingent Liability - The agreement shall contain the clause that any expenditure beyond the current

budget(s).

Approved for Consideration:



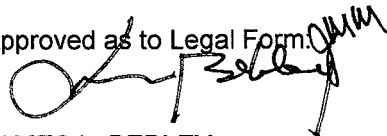
SÉBASTIEN de LONGEAUX
Chief Procurement Officer

Approved:



BARBARA BYRD-BENNETT
Chief Executive Officer

Approved as to Legal Form:



JAMES L. BEBLEY