



# District School Board of Pasco County

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Heather Fiorentino, Superintendent

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September 20, 2007

## **MEMORANDUM**

**TO:** Honorable School Board Members

**FROM:** Kendra Goodman, CPPB, Purchasing Agent

**SUBJECT:** RFP 06-049-AZ, Life Insurance  
Third Year of a Five-Year Agreement  
Minnesota Life Insurance Company

On October 7, 2006 official action (attached) was taken to award the above-referenced RFP to Minnesota Life Insurance Company for life insurance (employee basic and supplemental, spouse supplemental, dependent supplemental, and retiree life). This RFP is a five-year contract, renewable annually by mutual consent of the parties. The second year of the contract is due to expire on December 31, 2007.

Considering the services of the firm have been satisfactory, the vendor was contacted to verify their willingness to enter into the third year of the agreement. They have agreed in writing (attached) to do so. The cost to the Board in 2008 is estimated to be \$625,347 (as reference, costs in 2007 YTD are \$593,596). Rates in the initial RFP have been guaranteed for a three (3)-year period. Please see the attached memo from Ms. Mary Tillman, Director of Employee Benefits Administration & Risk Management (EBARM) for additional information.

At this time it is my recommendation to enter into the third year of the agreement with the vendor noted above. The contract period will be January 1, 2008 – December 31, 2008. Should you have any questions concerning this matter, please feel free to contact Mary Tillman or me at your earliest convenience.

KDG/az

Attachments