



Legislation Text

File #: 01305, **Version:** 1

Fiscal Note

This change in plan administrator has no budgetary impact beyond the allocation of available staff time.

Title

Authorizing the Mayor and City Clerk to execute a Reimbursement Plan Document for the Post-Employment Health Plan for collectively bargained public employees, specifically the Madison Professional Police Officers Association.

Body

WHEREAS, through collective bargaining with the Madison Professional Police Officers Association (MPPOA), the City has agreed to make contributions into a Post-Employment Health Plan (PEHP) for each eligible employee represented by the MPPOA; and

WHEREAS, under the collective bargaining agreement, it is the sole responsibility of the MPPOA to select the administrator of the Plan and the City is held harmless in the administration of the Plan; and

WHEREAS, the MPPOA has determined to change the administrator of its Plan from Nationwide Retirement Solutions to Security Financial Resources, Inc., one of the Security Benefit Group of Companies; and

WHEREAS, it is necessary for the City to execute a Health Care Reimbursement Account Plan and related documents to accomplish the change in administrators and to achieve the purpose and intent of the negotiated agreement with the MPPOA; and

WHEREAS, the Plan and the underlying Trust have been approved as tax-exempt by the Internal Revenue Service.

NOW, THEREFORE, BE IT RESOLVED that the Mayor and City Clerk are authorized to execute the Health Care Reimbursement Account Plan and any other necessary documents to effectuate the decision by MPPOA to move its PEHP plan from Nationwide Retirement Solutions to Security Financial Resources, Inc.