



**RESOLUTION NO. 20241203-06**

**LIFE AND SUPPLEMENTAL BENEFITS WITH PRINCIPAL**

**WHEREAS**, TexAmericas Center is a political subdivision of the State of Texas with the powers and authorities specified in Chapter 3503 of the Special District Local Laws Code of the State of Texas; and

**WHEREAS**, TexAmericas Center has a health insurance policy for TexAmericas Center employees; and

**WHEREAS**, TexAmericas Center adopted a Personnel Policy Manual by **Resolution #20140923-20** on September 23, 2014 with a Revision date of September 24, 2024 by **Resolution #20240924-29**; and

**WHEREAS**, TexAmericas Center has sought, through a competitive process, bids to provide employee life and supplemental benefits; and

**WHEREAS**, **PRINCIPAL** has submitted a satisfactory proposal and can provide employee life and supplemental benefits starting January 1, 2025.

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Directors that the Board of TexAmericas Center approves the life and supplemental benefits and the Executive Director/CEO shall be and is hereby authorized to execute any necessary documents.

**PASSED AND APPROVED THIS 3<sup>rd</sup> day of December, 2024.**

A handwritten signature in blue ink, appearing to be "JR", is written above a horizontal line.

**Jim Roberts, Chairman of the Board**

**ATTEST:**

A handwritten signature in blue ink, appearing to be "JP", is written above a horizontal line.

**Justin Powell, Secretary**

**Attached: Contract**



# Basic Life

## Employer-Paid Benefit

	Current / Renewal
<b>Carrier</b>	<b>Principal</b>
Eligibility	All Active Full-Time Employees Working 30+ Hours Per Week
Maximum Benefit	\$10,000
AD&D Benefit	Equal to Life Benefit
Guarantee Issue Amount	\$10,000
<b>Options:</b>	
Accelerated Death Benefit	Included
Conversion	Included
Age Reductions	Applicable
<b>Participation:</b>	
Rate Guarantee	January 1, 2026
Participation Required	100%
<b>Rates:</b>	<b>No Rate Changes!</b>
Covered Monthly Volume	\$210,000
Monthly Rate per \$1000	0.269
Monthly Premium	\$56.49
Annual Premium	\$677.88



# Voluntary Life

## Voluntary Benefit

	Current / Renewal
<b>Carrier</b>	<b>Principal</b>
Eligibility	All Active Full-time Employees, working 30+ hours per week
<b>Employee Benefit:</b>	
Minimum Benefit	\$10,000
Maximum Benefit	\$300,000
AD&D Benefit	Equal to Life Benefit
Guarantee Issue Amount	To Age 70: \$100,000 Age 70+: \$10,000
<b>Spouse Benefit:</b>	
Minimum Benefit	\$5,000
Maximum Benefit	\$100,000 Not to Exceed 50% of EE Amount
AD&D Benefit	Equal to Life Benefit
Guarantee Issue Amount	\$20,000
Based On Employee Age	Yes
<b>Child Benefit:</b>	
Guarantee Issue to 26 Years	\$10,000
AD&D Benefit	Equal to Life Benefit
<b>Options:</b>	
Accelerated Death Benefit	75% To \$250,000 With 12 Months Life Expectancy
Waiver of Premium	Included
Portability	Included
Age Reductions	Applicable
<b>Enrollment:</b>	
Open Enrollment:	No
Annual Enrollment:	Yes - Enrolled EE \$20K to Plan Max & SP/CH \$10K to Plan Max
<b>Participation:</b>	
Rate Guarantee	January 1, 2026
Current Participation	16 Enrolled
Participation Required	5 Enrolled
<b>Rates:</b>	<b>No Rate Changes!</b>



# Disability

	Short-Term Disability	Long-Term Disability
	Current / Renewal	Current / Renewal
<b>Carrier</b>	Principal	Principal
<b>Coverage</b>	Voluntary	Voluntary
<b>Eligibility</b>	All Active Full-time Employees, working 30+ hours per week	All Active Full-time Employees, working 30+ hours per week
<b>Definition of Disability</b>	Loss of Duties and Earnings	Loss of Duties and Earnings
<b>Earnings Definition</b>	Base Wage	Base Wage
<b>Benefit Percentage</b>	60%	60%
<b>Maximum Benefit</b>	\$1,150	\$5,000
<b>Minimum Benefit</b>		\$100
<b>Benefit Waiting Periods</b>		
<b>Accident</b>	14 Days	90 Days
<b>Sickness</b>	14 Days	90 Days
<b>Benefit Duration</b>	13 Weeks	SSNRA
<b>Pre-Ex</b>	3/12	3/12
<b>Enrollment &amp; Tax Options</b>		
<b>W-2 Prep</b>	Yes	Yes
<b>FICA Match</b>	Yes	Yes
<b>Annual Open Enrollment</b>	No	No
<b>Participation</b>		
<b>Rate Guarantee</b>	January 1, 2026	January 1, 2026
<b>Current Participation</b>	14 Enrolled	16 Enrolled
<b>Participation Required</b>	5 Enrolled	5 Enrolled
<b>Rates per \$10 of Weekly Benefit</b>	No Rate Changes!	No Rate Changes!