

OHIO TURNPIKE COMMISSION

Resolution to Renew Contract for Employee Group Life and AD&D, and Voluntary Supplemental Life and AD&D Benefit Plans

WHEREAS, via Resolution No. 45-2004, the Commission authorized the award of a three-year Contract to Prudential Insurance Company of America (“Prudential”) for the furnishing of Employee Group Life and AD&D, and Voluntary Supplemental Life and AD&D Benefits for Commission employees; and

WHEREAS, Prudential’s quote was the best submitted from among eleven insurance companies that submitted proposals to the Commission’s RFP for said employee benefit plans; and

WHEREAS, Prudential continued to maintain the highly competitive Employee Group Life and AD&D rates it quoted in 2004 for the 2008 Contract year, and proposes to continue maintaining the same rates for the 2009 and 2010 Contract years at a total cost to the Commission of slightly less than \$110,000 per year; and

WHEREAS, under the Contract, Prudential will also continue to make available Voluntary Supplemental Life and AD&D Plans for full-time Commission employees at the rates quoted in 2004; and

WHEREAS, the Commission’s employee benefits consultant, Willis of Ohio, Inc. (“Willis”), agrees that the 2004 rates offered by Prudential continue to be the most competitive in the market place, and has, therefore, recommended renewal of the Group Life and AD&D benefits at those rates for the 2009 and 2010 Contract years; and

WHEREAS, expenditures by the Commission under the Contract with Prudential over the course of the 2009 and 2010 Contract years will exceed \$150,000.00, and, therefore, in accordance with Article V, Section 1.00 of the Commission's Code of Bylaws, the Commission must authorize the Executive Director to renew the Contract; and

WHEREAS, the Executive Director has reviewed the recommendations submitted by Willis and concurs that the Contract with Prudential should be renewed for the 2009 and 2010 Contract years; and

WHEREAS, the Commission has duly considered such recommendations.

NOW, THEREFORE, BE IT

RESOLVED the Commission hereby directs the Executive Director and or the Director of Contracts Administration to renew the Contract with **Prudential Insurance Company of America** for the Commission’s Employee Group Life and AD&D, and Voluntary Supplemental Life and AD&D Benefits for the 2009 and 2010 Contract years.

(Resolution No. 55-2008 adopted December 15, 2008)