

Text of Legislative File 2022-1394

Submitted By: Chris Watt

Presentation By: Chris Watt

..end

Department: Human Resources and Risk Management

STAFF RECOMMENDATION (Motion Ready):

Approve a three-year and three-month contract with Risk Management Associates, Inc. for agent of record services for employee benefit insurance lines in the amount of \$270,000

..end

OCALA'S RELEVANT STRATEGIC GOALS:

Fiscally Sustainable.

PROOF OF PUBLICATION:

RFP Released to the Public: 04/25/22; Selection Committee Meeting: 06/30/22; Final Selection Committee Meeting: 07/25/22

BACKGROUND:

The City utilizes an agent of record (insurance broker) to administer its employee insurance plans such as life, health, dental vision, and various other insurance lines.

On April 25, 2022, the City issued Request for Proposals RSK/220319 (the "RFP") seeking qualified firms for the provision of agent of record/insurance consulting services. The City received five responsive proposals to the RFP. A Selection Committee was formed to review and score the proposals. Scoring by the Selection Committee resulted in the shortlisting of the top three firms: Foundation Risk Partners, Corp., Risk Management Associates, Inc., and the Gehring Group, Inc. Each shortlisted firm then made presentations to the Selection Committee and participated in a question-and-answer session thereafter. The Selection Committee scored each firm on weighted criteria which included:

Based on the independent scores and interview process, Risk Management Associates, Inc., received the highest rating and a 93.5/100 total point score.

Risk Management Associates is the Selection Committee's recommended agent of record for award.

The awarded contract will be for the provision of actuarial services, COBRA administration, flexible spending account administration, online open enrollment software, and Affordable Care Act reporting services. The contract will be for an initial term of three years and three months, commencing on October 1, 2022, and ending on December 31, 2025. The contract offers one (1) optional, 3-year renewal term. The cost for services will not exceed \$270,000 over the initial contract term.

FINDINGS AND CONCLUSIONS:

Staff agrees with the selection committee's recommendation to award the contract to Risk Management Associates, Inc. and requests approval of the contract.

FISCAL IMPACT:

\$90,000 annually which is budgeted in account # 627-099-999-590-81-31010.

PROCUREMENT REVIEW:

These services were procured in compliance with the City's Procurement Policy.

LEGAL REVIEW:

The Agreement will be reviewed for form and legality by the City Attorney, Robert W. Batsel, Jr.

ALTERNATIVE:

Issue a new RFP.

