

RESOLUTION
of the
BOROUGH OF NEW PROVIDENCE
Resolution No. 2019-166

Council Meeting Date: 06-24-2019

Date Adopted: 06-24-2019

TITLE: RESOLUTION AUTHORIZING AGREEMENT BETWEEN THE BOROUGH OF NEW PROVIDENCE AND BROWN AND BROWN BENEFIT ADVISORS FOR PUBLIC EMPLOYEE TRUST SERVICES

Councilperson Muñoz submitted the following resolution, which was duly seconded by Councilperson Geoffroy.

BE IT RESOLVED by the Mayor and Council of the Borough of New Providence, in the County of Union and State of New Jersey, that they do hereby approve and authorize an agreement between Brown and Brown Benefit Advisors and the Borough of New Providence for Public Employee Trust Services, in the form attached hereto.

BE IT FURTHER RESOLVED by the Mayor and Council of the Borough of New Providence in the County of Union and State of New Jersey, that they do further authorize and direct the Borough Administrator and Borough Clerk to execute same on behalf of the Borough of New Providence.

APPROVED, this 24th day of June, 2019.

RECORD OF VOTE

	AYE	NAY	ABSENT	NOT VOTING
CUMISKEY			X	
DESARNO	X			
GENNARO	X			
GEOFFROY	X			
MUÑOZ	X			
ROBINSON	X			
MORGAN			TO BREAK COUNCIL TIE VOTE	

I hereby certify that the above resolution was adopted at a meeting of the Borough Council held on the 24th day of June, 2019.

Wendi B. Barry, Borough Clerk

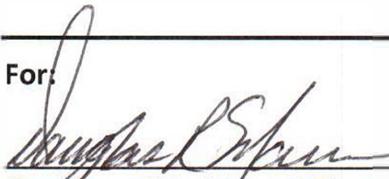
THE PUBLIC EMPLOYER TRUST AGREEMENT

The New Providence Borough, as a current participant in the Public Employer Trust (herein after known as "Trust"), for the policy period beginning July 1, 2019 through June 30, 2020 understands and agrees to the following:

- The monthly premium statements mailed to the participant, by the insurance company, should be submitted with the billed premiums within the thirty-day grace period. Any changes to be made to the billed amount will be adjusted by the carriers on future bills.
- The insurance company is responsible to provide the participant with an ample supply of descriptive material for distribution to its eligible employees.
- The insurance company will provide a direct claim system, which will process claims between the employee's home address and the insurance company claim office.
- Any future rate adjustments will be based upon the claim experience of the Trust. As such, no separate experience records will be available or obtainable on any one participant.
- The participant may discontinue its involvement in the Trust on January 1, 2020^{DM}, providing 60 days' advanced written notice to the Administrator (B&B Benefit Advisors). All premiums must be paid in full prior to the cancellation date. ~~Your group will automatically renew for the new policy period unless written termination is received as specified herein.~~
- Benefit Programs Adopted:

Medical (X), Prescription Drug (), Dental (), Vision ()

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- As Administrator, Brown & Brown Benefit Advisors reserves the right to make changes in insurance carriers for the Trust policies so long as the insurance carriers guarantee benefits are equal to or greater than current benefits.

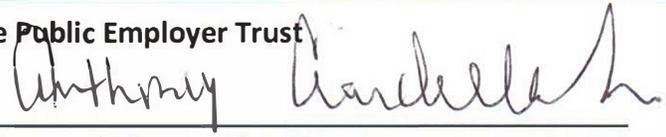
For: 
Signature of Participant Officer

Douglas R. MARVIN
Name

ADMINISTRATOR
Title or Position

6/12/19
Date

The Public Employer Trust


Signature of B&B Benefit Advisors Representative

Anthony Ciardella, Jr.
Name of Representative (typed)

SVP, EMPLOYEE BENEFITS
Title

5/17/19
Date



Renewal for Public Employer Trust
CID multiple

Renewal Period: 7/1/2019 - 6/30/2020

Effective Date: 07/01/2019

Group Number(s): 10088448; 10088449; 10088450; 10327093

Borough of New Providence PPO 15 PS Plan D
Borough of New Providence Rx 20% Coinsurance

Estimated Current Enrolled Contracts	Estimated Current Annual Premium	Estimated Annual Renewal Premium	Estimated Annual Cost of Change	Estimated Percent Change
53	\$1,546,536.96	\$1,623,864.48	\$77,327.52	5.00%

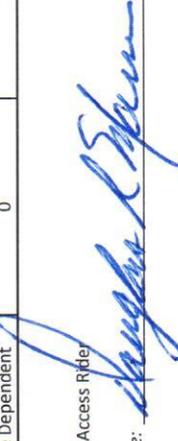
Current Rates

Tier	Estimated Current Enrolled Contracts	Current Per Contract Rates		Total	Estimated Total Monthly Current Premium
		Medical	Drug		
One Adult	16	\$952.61	\$298.80	\$1,251.41	\$20,022.56
Adult/ Child	3	\$1,406.03	\$441.01	\$1,847.04	\$5,541.12
Adult/ Children	3	\$1,406.03	\$441.01	\$1,847.04	\$5,541.12
Two Adults	6	\$2,120.52	\$665.11	\$2,785.63	\$16,713.78
Family	25	\$2,468.21	\$774.17	\$3,242.38	\$81,059.50
Over Age Dependent	0	-	-	-	-
					\$128,878.08

Renewal Rates

Tier	Estimated Current Enrolled Contracts	Estimated Per Contract Renewal Rates		Total	Estimated Total Monthly Renewal Premium
		Medical	Drug		
One Adult	16	\$1,000.24	\$313.74	\$1,313.98	\$21,023.68
Adult/ Child	3	\$1,476.33	\$463.06	\$1,939.39	\$5,818.17
Adult/ Children	3	\$1,476.33	\$463.06	\$1,939.39	\$5,818.17
Two Adults	6	\$2,226.55	\$698.37	\$2,924.92	\$17,549.52
Family	25	\$2,591.62	\$812.88	\$3,404.50	\$85,112.50
Over Age Dependent	0	\$674.16	\$211.47	\$885.63	-
					\$135,322.04

National Access Rider

Signature: 

Date: 6/19/19



Renewal for Public Employer Trust
CID multiple

Renewal Period: 7/1/2019 - 6/30/2020

Group Number(s): 10088488 Effective Date: 07/01/2019

Borough of New Providence PPO 15 PS Plan D RO 65
Borough of New Providence Rx 20% Coinsurance

Estimated Current Enrolled Contracts	Estimated Current Annual Premium	Estimated Annual Renewal Premium	Estimated Annual Cost of Change	Estimated Percent Change
2	\$36,944.64	\$38,791.92	\$1,847.28	5.00%

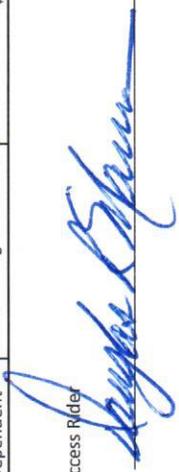
Current Rates

Tier	Estimated Current Enrolled Contracts	Current Per Contract Rates		Total	Estimated Total Monthly Current Premium
		Medical	Drug		
One Adult	1	\$704.94	\$298.80	\$1,003.74	\$1,003.74
Adult/ Child	0	\$1,238.21	\$441.01	\$1,679.22	-
Adult/ Children	0	\$1,238.21	\$441.01	\$1,679.22	-
Two Adults	1	\$1,409.87	\$665.11	\$2,074.98	\$2,074.98
Family	0	\$1,818.82	\$774.17	\$2,592.99	-
Over Age Dependent	0	-	-	-	-
					\$3,078.72

Renewal Rates

Tier	Estimated Current Enrolled Contracts	Estimated Per Contract Renewal Rates		Total	Estimated Total Monthly Renewal Premium
		Medical	Drug		
One Adult	1	\$740.19	\$313.74	\$1,053.93	\$1,053.93
Adult/ Child	0	\$1,300.12	\$463.06	\$1,763.18	-
Adult/ Children	0	\$1,300.12	\$463.06	\$1,763.18	-
Two Adults	1	\$1,480.36	\$698.37	\$2,178.73	\$2,178.73
Family	0	\$1,909.76	\$812.88	\$2,722.64	-
Over Age Dependent	0	\$498.89	\$211.47	\$710.36	-
					\$3,232.66

National Access Rider

Signature: 

Date: 