

TOWN OF TIMNATH

RESOLUTION NO. 74, SERIES 2010

A RESOLUTION APPROVING THE TOWN OF TIMNATH JOINING A POOL FOR INSURANCE COVERAGE WITH COLORADO EMPLOYER BENEFIT TRUST (CEBT) FOR TIMNATH FROM OCTOBER 1, 2010 UNTIL JUNE 30, 2011.

WHEREAS, the Town Council of the Town of Timnath adopted the 2010 annual budget in accordance with the Local Government Budget Law (set forth at Title 29, Article 1 of the Colorado Revised Statutes), on December 2, 2009; and

WHEREAS, health insurance for the Town currently renews annually on August 1; and

WHEREAS, the renewal of the existing plan affects both the 2010 and 2011 budgets and renewal rates have continued to increase by double digit percentages the last few years; and

WHEREAS, staff requested additional time to evaluate all of the proposals and prepare a recommendation regarding the most cost effective coverage for the Town as well as the best value for coverage to the employees; and

WHEREAS, Council approved Resolution No.70, Series 2010, on July 21, 2010, extending current coverage and allowing Town staff additional time to evaluate benefit information; and

WHEREAS, staff has determined that joining Colorado Employers Benefit Trust will provide the best choices of insurance within a pool, thereby spreading risk to a larger group of participants;

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF TIMNATH, COLORADO:

Section 1. That for the purpose of meeting all general operating expenses of the Town of Timnath during the 2010 and 2011 budget years, coverage with Colorado Employers Benefit Trust is approved effective from October 1, 2010 until June 30, 2011.

Section 2. If any section, paragraph, clause or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of any such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution.

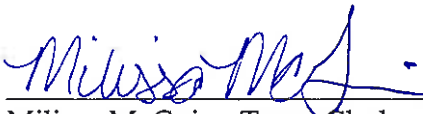
Section 3. This Resolution shall be in full force and effect upon its passage and approval.

INTRODUCED, READ, ADOPTED AND APPROVED by the Town Council of the Town of Timnath, upon a motion duly made, seconded and passed at its meeting held September 1, 2010.

TOWN COUNCIL
TOWN OF TIMNATH


Donna Benson, Mayor

ATTEST:


Milissa McGuire, Town Clerk

