SUNRISE, FLORIDA

RESOLUTION NO. _____

A RESOLUTION OF THE CITY OF SUNRISE, FLORIDA, APPROVING THE RENEWAL OF SPECIFIC EXCESS STOP LOSS REINSURANCE THROUGH VOYA FINANCIAL INC. FOR THE CITY'S SELF-FUNDED HEALTH PLAN FOR THE PERIOD OF JANUARY 1, 2026 THROUGH DECEMBER 31, 2026; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of Sunrise (City) contracts with Voya Financial, Inc. (Voya) to provide Specific Excess Stop Loss Reinsurance (Stop Loss) coverage for the City's self-funded health plan, and utilizes its benefits consultant, Acentria Public Risk (Consultant), to analyze and negotiate the reinsurance renewals; and

WHEREAS, the City and its Consultant requested a renewal proposal from Voya, which was analyzed against the City's large claim history and current market trends. The Consultant recommended that the City accept the renewal pricing option from Voya at an 8.9% increase with the same $450,000.00 Stop Loss level, for an approximate annual premium of $1,198,345.00, which is $97,866.00 over current premiums, or an 8.9% increase based on the latest census figures.

NOW THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF SUNRISE, FLORIDA:

Section 1. The foregoing recitals are hereby ratified and incorporated as the legislative intent of this Resolution.

Section 2. The renewal of Specific Excess Stop Loss Reinsurance with a $450,000.00 Stop Loss level through Voya Financial, Inc. is hereby approved for the period of January 1, 2026 through December 31, 2026. A copy of the Voya Stop Loss Insurance Renewal Offer is attached hereto and made a part of this Resolution as Exhibit "A."

Section 3. Pursuant to Section 5-173(c)(8) of the City's Code, competitive procurement is waived for contractual services for reinsurance as the City is self-funded for medical insurance with a third-party administrator, which does not have a financial ownership interest with a reinsurer.

Section 4. The Risk Manager, or designee, is authorized to execute all documents necessary to effectuate the Stop Loss coverage, including reinsurance applications, forms, or other related documents. The Risk Manager, or designee, is further authorized to approve and pay the Stop Loss monthly premiums billed through AvMed, including

adjustments resulting from increases or decreases in monthly membership enrollment, from budgeted funds. The Risk Manager shall provide the City Clerk with copies of all documents executed pursuant to this Resolution.

Section 5. Effective Date. This Resolution shall be effective immediately upon its passage.

PASSED AND ADOPTED this _____ DAY of _____, 2025.

_____
Mayor Michael J. Ryan

Authentication:

_____
Felicia M. Bravo
City Clerk

MOTION: _____
SECOND: _____

CLARKE: _____
GUZMAN: _____
KERCH: _____
SCUOTTO: _____
RYAN: _____

Approved by the City Attorney
as to Form and Legal Sufficiency

_____
Thomas P. Moss