

THE SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA

FINANCIAL SERVICES DEPARTMENT

M_E_M_O_R_A_N_D_U_M

TO: Mitsi Corcoran, Chief Financial Officer

FROM: Bert Palmer, Risk Manager

DATE: July 22, 2008

SUBJECT: Group Vision Care Plan
Renewal: 01/01/2009
Carrier: Vision Care Plan
(Division of Humana / CompBenefits, Inc.)

The carrier has offered to renew the district group vision care insurance program at the expiring Per Employee Per Month (PEPM) rate of \$4.19 for two (2) additional years [01/01/09 through 12/31/10]. The current PEPM rate has been in effect 01/01/1998 through 12/31/2008. The renewal is no increase. The contract rates are as follows:

| Coverage Tier | <u>Expiring</u> Monthly Premium | <u>Renewal</u> Monthly Premium |
|-------------------|------------------------------------|-----------------------------------|
| Employee Only | \$4.19 | \$4.19 |
| Employee + Family | \$13.63 | \$13.63 |

The program is a collectively bargained benefit provided to all appointed employees. There will be no change in the benefit level. The average monthly district paid premium for the first seven months of the 2008 calendar year has been \$24,413.14.

I recommend the district accept the proposed two (2) year renewal with no rate increase.

Attachment