



**City Council  
Agenda Item Summary Report**

<b>Meeting Date:</b> November 19, 2019			
<b>Submitted by:</b> Deborah Woodham, Director of Finance and Human Resources			
Consent	Discussion Only	Public Hearing	Action/Discussion
<b>Item Title:</b> Consider a Resolution authorizing the creation of an employee benefits trust.			
How this item ties-in with the City's Mission, Vision and Values:			
Attachments: Resolution			

**Item Summary:**

The employee benefits trust is a nonprofit trust created for the purpose of providing or offering City officers, employees, and qualified retirees and their dependents with life, disability, sickness, accident, and other health benefits either directly or through the purchase of insurance and to perform operations in furtherance thereof. The trust is intended to qualify as a tax-exempt trust performing an essential governmental function within the meaning of Section 115 of the Internal Revenue Code.

The trust was recommended by our new insurance broker as a way to save an additional 2% off the City medical insurance premiums.