



Lexington-Fayette Urban County Government

200 E. Main St
Lexington, KY 40507

Legislation Text

File #: 1110-15, **Version:** 1

A Resolution authorizing the Mayor, on behalf of the Urban County Government, to execute a Multi-Year Agreement with Chard, Synder & Associates, Inc., for the implementation and administration of a Section 125 Flexible Benefits Cafeteria Plan related to qualified and non-qualified employee benefit plans sponsored by the Urban County Government, at a first-year cost of \$38,250. [Div. of Human Resources, Maxwell]

Authorization to execute a Third Party Administrative Service Agreement Section 125 Flexible Benefits Cafeteria Plan between the LFUCG and Chard, Synder & Associates to provide TPA (Third Party Administrator) expertise to plan sponsors for the alleviation of administrative requirements related to qualified and non-qualified employee benefit plans under current laws and regulations for the period beginning January 1, 2016 through December 31, 2020. The administrative fee is \$3.75 per participating employee, per month, with approximately 850 participants. The cost is therefore approximately \$38,250.00 per year. Funds were approved in the FY 16 budgeted. (L1110-15) (Maxwell/Hamilton)

Budgetary Implications [select]: Yes

Advance Document Review:

Law: { Select Yes Completed by Andrea Brown, 8/26/15}

Risk Management: {Select No,}

Fully Budgeted [select]: Yes in overall budget thru 6/30/15

Account Number: 6002-160504-1944-71250

This Fiscal Year Impact: approximately \$39,000

Annual Impact: \$

Project:

Activity:

Budget Reference:

Current Balance: \$185,547.62 in 6002-160504-XXXX-71250

BE IT RESOLVED BY THE COUNCIL OF THE LEXINGTON-FAYETTE URBAN COUNTY

GOVERNMENT:

Section 1 - That the Mayor, on behalf of the Lexington-Fayette Urban County Government, be and hereby is authorized to execute an Agreement with Chard, Synder & Associates, Inc., for the implementation and administration of a Section 125 Flexible Benefits Cafeteria Plan related to qualified and non-qualified employee benefit plans sponsored by the Urban County Government.

Section 2 - That a first-year cost in the amount of \$38,250.00 be and hereby is approved for payment to Chard, Synder & Associates, Inc., from account #6002-160504-71250 pursuant to the terms of the Agreement.

Section 3 - That this Resolution shall become effective on the date of its passage.

PASSED URBAN COUNTY COUNCIL:

MAYOR

ATTEST:

CLERK OF URBAN COUNTY COUNCIL