



# Utah Transit Authority

## MEETING MEMO

669 West 200 South  
Salt Lake City, UT 84101

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**Board of Trustees**

**Date:** 6/22/2022

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**TO:** Board of Trustees  
**THROUGH:** Jay Fox, Executive Director  
**FROM:** Kimberly Shanklin, Chief People Officer  
**PRESENTER(S):** Ann Green-Barton, Manager of Total Rewards

**TITLE:**

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**Contract: Life and Disability Insurance Services- Administrative and Bargaining Unit Employees (Lincoln Financial Group)**

**AGENDA ITEM TYPE:**

Procurement Contract/Change Order

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**RECOMMENDATION:**

Approve and authorize the Executive Director to execute the base 5-year contract and associated disbursements with Lincoln Financial Group for employee life and disability insurance in the not to exceed amount of \$30,000,000.00 over five years.

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**BACKGROUND:**

This contract purchases life and disability insurance coverage for administrative and bargaining unit employees through Lincoln Financial Group for Utah Transit Authority (UTA).

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**DISCUSSION:**

UTA traditionally offers life and disability coverage to administrative employees through one vendor. UTA and the Joint Insurance Committee (JIC) traditionally offer life and disability coverage to bargaining unit employees through the same vendor. UTA and the JIC conducted an RFP for life and disability benefits. As a result of this process, UTA and the JIC selected Lincoln Financial Group as the vendor to continue providing life and disability insurance benefits.

This contract is for an initial five-year period from May 2022 through April 2027, with the option to extend the initial term for up to five additional years. The structure of this contract allows UTA to continue with Lincoln Financial Group as a provider beyond five years if UTA believes the terms, cost, and service are competitive.

Staff will seek additional board approval of any option years beyond the initial five-year base contract.

Experience with Lincoln Financial Group has been positive overall from a customer service standpoint and the rates have been competitive.

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**CONTRACT SUMMARY:**

<b>Contractor Name:</b>	Lincoln Financial Group
<b>Contract Number:</b>	#21-03532BM
<b>Base Contract Effective Dates:</b>	May 1, 2022 through April 30, 2027
<b>Extended Contract Dates:</b>	Pending future Board approval
<b>Existing Contract Value:</b>	0
<b>Amendment Amount:</b>	0
<b>New/Total Contract Value:</b>	\$30,000,000.00
<b>Procurement Method:</b>	Request for Proposal (RFP)
<b>Budget Authority:</b>	Included in operating budgets

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**ALTERNATIVES:**

Extend current contracts or stop offering life and disability insurance benefits.

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**FISCAL IMPACT:**

These costs are programmed in the 2022 budget.

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**ATTACHMENTS:**

Contract: Administrative and Bargaining Unit Employees life and disability insurance (Lincoln Financial Group)