

**BOARD OF TRUSTEES OF COMMUNITY COLLEGE DISTRICT NO. 508
County of Cook and State of Illinois**

**CONTRACT RENEWAL
UNUM
FOR THE DISABILITY AND LIFE INSURANCE PLAN
FOR UNION LOCAL 1708 EMPLOYEES
(Extension)**

THE CHANCELLOR

REPORTS

that Unum (formerly Unum Provident) has been the insurance company for the Disability and Life Insurance Plan for Local 1708 employees of the City Colleges of Chicago since 1980; and

that there is a need to extend the existing contract with Unum for three months while Molloy Consulting, Inc., our contracted employee benefits consulting firm, solicits bids; and

that the current and proposed Unum monthly rates for the Disability and Life Insurance Plan for Local 1708 employees are as follows:

Disability Coverage:	\$.29/\$10 of disability benefit
Life Coverage:	\$.43/\$1,000 of life coverage
AD&D Coverage:	\$.03/\$1,000 of AD&D coverage

that the total dollars expended last year were \$34,379.05 and the estimated expenditure for the three-month period beginning July 1, 2007 through September 30, 2007, will not exceed \$9,332.11; and

that the City Colleges of Chicago wishes to continue its relationship with Unum to offer disability/life/AD&D coverage to its Local 1708 employees; and

that the Office of M/WBE contract Compliance has reviewed the above referenced three (3) month agreement extension and since Molloy Consulting will solicit bids for a new contractual agreement in the near future and given the current time frame, it is recommended that a waiver from compliance with the Board approved Participation Plan be granted.

THE CHANCELLOR

RECOMMENDS

that the Board of Trustees authorize the Chairman to enter into a contract renewal with Unum for the Disability and Life Insurance Plan for Local 1708 employees for a three-month period beginning July 1, 2007 through September 30, 2007, in an amount not to exceed \$9,332.11.

FINANCIAL

Not to Exceed \$9,332.11 FY08 00003-0025006-00086-10070-0000000-521500
Educational Fund

Respectfully submitted,

**Wayne D. Watson
Chancellor**