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RESOLUTION APPROVING THE CITY MANAGER TO ENTER INTO AN AGREEMENT WITH PRUDENTIAL LIFE FOR BASIC LIFE AND AD&D LIFE INSURANCE BENEFITS FOR THE EMPLOYEES OF THE W-S SERVICE DIVISION OF TRANSDEV NORTH AMERICA, INC.

WHEREAS, the Winston-Salem Transit Authority (WSTA) has an agreement for Health and Benefits Consulting Services with Mercer for the employees of the W-S Service Division of Transdev North America, Inc; and

WHEREAS, Prudential was the provider selected from the market search; and

WHEREAS, Prudential has offered to provide Basic and AD&D Life Insurance benefits with a three year rate guarantee for the employees of the W-S Service Division of Transdev North America, Inc from January 1, 2023 through December 31, 2025; and

WHEREAS, it is recommended the City Manager be authorized to enter into an agreement with Prudential Life Insurance for life insurance benefits for the employees of the W-S Service Division of Transdev North America, Inc., the providers of transit services for the Winston-Salem Transit Authority.

NOW, THEREFORE, BE IT RESOLVED by the Mayor and the City Council of the City of Winston-Salem upon the recommendation of the Winston-Salem Transit Authority, the City Manager is hereby authorized to enter into an agreement with Prudential Life Insurance for Basic Life and AD& D Life Insurance for the employees of the W-S Division of Transdev North America, Inc for an estimated costs of \$241,800 over a three-year term from January 1, 2023 through December 31, 2025. The funds will be charged to account 533-5333-511203-9999.