



AGENDA SUMMARY PAGE
CITY COUNCIL MEETING OF OCTOBER 15, 2008

DEPARTMENT: FINANCE AND BUSINESS SERVICES

DIRECTOR: MARK R. VINCENT

Consent **Discussion**

SUBJECT:
RESOLUTIONS:

R-57-2008 - Approval of a Resolution to Open a demand deposit account with JPMorgan Chase in connection with the contract with Cigna as Third Party Administrator (TPA) for Consumer Driven Health Care, Health plan and dental plan administration

Fiscal Impact

No Impact

Augmentation Required

Budget Funds Available

Amount:

Funding Source:

Dept./Division: Finance and Business Services

PURPOSE/BACKGROUND:

Cigna requires a specific banking arrangement which stipulates that a separate bank account with JPMorgan Chase be created for funding purposes. Cigna will issue checks from its Central Disbursing (Omnibus) account and in turn fund those checks from the JPMorgan Chase account. The JPMorgan Chase account will then be funded by the City.

RECOMMENDATION:

Staff recommends approval.

BACKUP DOCUMENTATION:

1. Resolution No. R-57-2008
2. Banking Process Overview Provided by Cigna
3. July 2, 2008 Agenda Item No. 22 Approving Contract with Cigna

Motion made by GARY REESE to Approve Items 13-23, 25-38 and 40

Passed For: 7; Against: 0; Abstain: 0; Did Not Vote: 0; Excused: 0

RICKI Y. BARLOW, LOIS TARKANIAN, LARRY BROWN, OSCAR B. GOODMAN,
GARY REESE, STEVE WOLFSON, STEVEN D. ROSS; (Against-None); (Abstain-None);
(Did Not Vote-None); (Excused-None)