

Warren County Board of Supervisors

RESOLUTION NO. 437 OF 2023

RESOLUTION INTRODUCED BY SUPERVISORS LEGGETT, RUNYON, THOMAS, FRASIER, GERACI, BRUNO AND BEATY

AUTHORIZING GLENS FALLS NATIONAL BANK & TRUST COMPANY TO ISSUE A LETTER OF CREDIT ON BEHALF OF WARREN COUNTY TO HIGHMARK BLUE SHIELD OF NORTHEASTERN NEW YORK AS AN ALTERNATIVE TO PRE-FUNDING THE HEALTH INSURANCE ACCOUNT

WHEREAS, pursuant to Resolution No. 324 of 2017, the Warren County Board of Supervisors authorized the transition to a self-funded health insurance/prescription plan for County officers, employees and retirees (less than sixty-five years of age), and

WHEREAS, the County's health insurance broker, Marshall & Sterling Employee Benefits, Inc. has suggested that Warren County request a letter of credit from Glens Falls National Bank & Trust Company in the amount of Two Hundred Twenty-One Thousand Five Hundred Dollars (\$221,500) to be submitted to Highmark Blue Shield of Northeastern New York as an alternative to pre-funding the account with Highmark Blue Shield of Northeastern New York, now, therefore, be it

RESOLVED, that the Warren County Board of Supervisors hereby authorizes Glens Falls National Bank & Trust Company to issue a letter of credit on behalf of Warren County to Highmark Blue Shield of Northeastern New York in the amount of Two Hundred Twenty-One Thousand Five Hundred Dollars (\$221,500).