

**AUTHORIZE THE FIRST AND SECOND (FINAL) RENEWAL AGREEMENT WITH STANDARD INSURANCE COMPANY FOR LIFE INSURANCE, LONG TERM DISABILITY, AND VOLUNTARY BENEFITS SERVICE**

**THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:**

Authorize the first and second (final) renewal agreements for Standard Insurance Company to provide Life Insurance, Long Term Disability, Hospital Indemnity, and Voluntary Benefits Services to the Talent Office at an estimated annual cost set forth in the Compensation Section of this report. Vendor was selected on a competitive basis pursuant to Board Rule 7-3. A written agreement for Vendor's services is currently being negotiated. No services shall be provided by Vendor and no payment shall be made to Vendor prior to the execution of their written agreement. The authority granted herein shall automatically rescind in the event a written agreement is not executed within 90 days of the date of this Board Report. Information pertinent to this agreement is stated below.

Contract Administrator : Pearson, Karen / 773-553-2280

**VENDOR:**

- 1) Vendor # 30450  
STANDARD INSURANCE COMPANY  
1100 SW SIXTH AVE  
PORTLAND, OR 97204

Aleksandr Jogerest  
847 517-9465

Ownership: StanCorp Financial Group, Inc. -  
100%

**USER INFORMATION :**

Project 11010 - Talent Office  
Manager: 42 West Madison Street  
Chicago, IL 60602  
Kirkling, Karla Rae

**ORIGINAL AGREEMENT:**

The original Agreement (authorized by Board Report # 20-0826-PR11) in the amount of \$1,459,000 is for a term commencing January 1, 2021 and ending December 31, 2023, with the Board having (2) options to renew for (1) year each. The original agreement was awarded on a competitive basis pursuant to Board Rule 7-3.

**OPTION PERIOD:**

The term of this agreement is being renewed for two (2) years commencing January 1, 2024 and ending December 31, 2025.

**OPTION PERIODS REMAINING:**

There are no renewal options remaining.

**SCOPE OF SERVICES:**

Vendor will provide Employee Group Basic Life, Supplemental and Dependent Life, Optional Accidental Death and Dismemberment (AD&D), Long-Term Disability (LTD), Hospital Indemnity, Critical Illness and Accidental Injury Insurance for the Board's subscribers.

**DELIVERABLES:**

Vendor will provide services outlined above in the Scope of Services section.

**OUTCOMES:**

Vendor's services will result in an affordable administration of life insurance, long-term disability and voluntary benefits for the Chicago Public Schools employees and their dependents.

**COMPENSATION:**

Vendor shall be paid during this option period as follows:

Estimated annual costs for the two (2) year terms are set forth below:

\$262,500, FY24

\$525,000, FY25

\$262,500, FY26

**AUTHORIZATION:**

Authorize the General Counsel to include other relevant terms and conditions in the written option document. Authorize the President and Secretary to execute the option document. Authorize the Chief Talent Officer to execute all ancillary documents required to administer or effectuate this option agreement.

**AFFIRMATIVE ACTION:**

Pursuant to the Remedial Program for Minority and Women-Owned Business Enterprise Participation in Goods and Services contracts, (M/WBE Program), the goals for this contract are 30% MBE and 7% WBE. The Office of Business Diversity has granted a partial waiver and the Prime vendor has committed to the participation goals of 30% MBE and 7% of applicable spend.

The vendor has scheduled the following firms:

Total MBE- 30%  
EagleOne Case Management Solutions, Inc.  
760 Village Center Drive, suite 250  
Burr Ridge, IL 60527  
Ownership: Elizabeth Spreck

WBE-7%  
Benefits Connection, LLC  
1107 Battlewood Street, Ste. 106  
Franklin, TN 37069  
Ownership: Kelly Walker

**LSC REVIEW:**

Local School Council approval is not applicable to this report.

**FINANCIAL:**

Fund 210, Unit 12470 - Talent Office

Not to exceed \$1,050,000 for the two (2) year renewal terms.

\$262,500, FY24

\$525,000, FY25

\$262,500, FY26

Future year funding is contingent upon budget appropriation and approval.

**CFDA#:** Not Applicable

**GENERAL CONDITIONS:**

Inspector General - Each party to the agreement shall acknowledge that, in accordance with 105 ILCS 5/34-13.1, the Inspector General of the Chicago Board of Education has the authority to conduct certain investigations and that the Inspector General shall have access to all information and personnel necessary to conduct those investigations.

Conflicts - The agreement shall not be legally binding on the Board if entered into in violation of the provisions of 105 ILCS 5/34-21.3 which restricts the employment of, or the letting of contracts to, former Board members during the one year period following expiration or other termination of their terms of office.

Indebtedness - The Board's Indebtedness Policy adopted June 26, 1996 (96-0626-PO3), as amended from time to time, shall be incorporated into and made a part of the agreement.

Ethics - The Board's Ethics Code adopted May 25, 2011 (11-0525-PO2), as amended from time to time, shall be incorporated into and made a part of the agreement.

Contingent Liability - The agreement shall contain the clause that any expenditure beyond the current fiscal year is deemed a contingent liability, subject to appropriation in the subsequent fiscal year budget(s).

Approved for Consideration:



PATRICIA HERNANDEZ  
Acting Chief Procurement Officer

Approved:



PEDRO MARTINEZ  
Chief Executive Officer

Approved as to Legal Form: 



RUCHI VERMA  
General Counsel