

MEETING OF THE
COMMITTEE OF THE WHOLE
OKLAHOMA CITY COMMUNITY COLLEGE BOARD OF REGENTS
7777 SOUTH MAY AVENUE
OKLAHOMA CITY, OK 73159
Al Snipes Board Room
December 14, 2009
6:00 p.m.

Update on the College's Request for Employee Health Insurance Proposals

- Approximately every five years, the College issues a Request for Proposal (RFP) for health insurance, dental insurance, life insurance, long-term disability coverage, and flexible spending accounts. The last RFP was issued January, 2003. The College recently issued a RFP which will close on December 21, 2009.
- The College determined to examine self-insured or partially self-funded insurance products as well as fully insured plans. The College contracted with Gallagher Benefit Services to provide consulting services in developing the RFP, evaluating the proposals, and examining the self-funding options.
- A College insurance funding task force made up of College employees is evaluating the advantages and disadvantages of the College using a self-funding or fully insured approach to fund its insurance products.
- Analysis of the Request for Proposals will begin December 21, 2009 and result in the College Benefits Committee conducting vendor interviews on January 15, 2010.
- The input of the Insurance Funding Task Force and the College Benefits Committee will be considered as plan recommendations are developed.
- The final report and recommendations will be presented to the Board of Regents Committee of the Whole on February 8, 2010 and submitted to the Board of Regents for adoption on February 15, 2010.