

RESOLUTION NO. 493

**REQUIRING PRICE QUOTES FOR COMPARABLE BENEFIT COVERAGE
PERTAINING TO ALBANY COUNTY RETIREES WHO ARE MEDICARE
ELIGIBLE**

Introduced: 12/6/10

By Audit and Finance Committee:

WHEREAS, During the development of the 2011 Albany County Budget, the Audit and Finance Committee worked very hard to analyze and review any and all methods of saving money and generating revenue, and

WHEREAS, The Committee determined that considerable savings are possible by the County's participation in a Medicare Advantage Plan, and

WHEREAS, Albany County is self insured for health benefits which requires setting aside funds to cover payments for employee and retiree usage of health benefits, and

WHEREAS, It has been determined that by participating in a Medicare Advantage Plan for retirees who are Medicare eligible, the County would be able to provide better benefits at a lesser cost, resulting in an annual savings of approximately \$3.5 Million, and

WHEREAS, In order to save the maximum amount in 2011, it is imperative that price quotes be obtained for comparable benefit coverage as quickly as possible, now, therefore be it

RESOLVED, By the Albany County Legislature that price quotes shall be obtained as soon as possible to determine costs for comparable benefit coverage for Albany County retirees who are Medicare eligible, and, be it further

RESOLVED, That the Clerk of the Legislature is directed to forward certified copies of this resolution to the appropriate County Officials.

Adopted by unanimous vote. 12/6/10