

RESOLUTION NO. 2025-142

**A RESOLUTION ACCEPTING THE OFFER FROM SYMETRA LIFE
INSURANCE COMPANY TO THE TOWN OF CASTLE ROCK FOR
STOP LOSS INSURANCE COVERAGE FOR CALENDAR YEAR 2026**

WHEREAS, the Town of Castle Rock, Colorado (the “Town”) and Symetra Life Insurance Company (“Symetra”) have agreed to terms and conditions by which Symetra will provide the Town with stop loss insurance coverage for calendar year 2026, as outlined in Option 1 and set forth in the Symetra Stop Loss Renewal prepared for the Town and presented to the Town Council at tonight’s meeting (the “Offer”); and

WHEREAS, stop loss insurance coverage protects the Town from large-dollar catastrophic health insurance claims by covering costs that exceed a pre-set limit; and

WHEREAS, according to Option 1 of the Offer, the Town’s individual stop loss deductible is set at \$120,000.00 per employee per year; and

WHEREAS, any claims exceeding this deductible amount will be covered by the stop loss insurance.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF CASTLE ROCK, COLORADO AS FOLLOWS:

Section 1. Approval. The Offer from Symetra to the Town for stop loss insurance coverage for the 2026 Policy Period, is hereby approved in substantially the same form as presented at tonight’s meeting, with such technical changes, additions, modifications, deletions, or amendments as the Town Manager may approve upon consultation with the Town Attorney. The Mayor and other proper Town officials are hereby authorized to execute the Offer and any technical amendments thereto by and on behalf of the Town.

Section 2. Delegation. The Stop Loss Rate Cap Endorsement for stop loss insurance coverage for the 2026 Policy Period, is hereby approved in substantially the same form as presented at tonight’s meeting, with such technical changes, additions, modifications, deletions, or amendments as the Town Manager may approve upon consultation with the Town Attorney. The Mayor and other proper Town officials are hereby authorized to execute the Stop Loss Rate Cap Endorsement and any technical amendments thereto by and on behalf of the Town.

Section 3. Encumbrance and Authorization for Payment. In order to meet the Town's financial obligations under the Offer, the Town Council authorizes the expenditure and payment from the employee benefit trust fund account in an amount not to exceed \$2,695,444.00, unless otherwise authorized in writing by the Town.

PASSED, APPROVED AND ADOPTED this 18th day of November, 2025, by the Town Council of the Town of Castle Rock, Colorado, on first and final reading, by a vote of ___ for and ___ against.

ATTEST:

TOWN OF CASTLE ROCK

Lisa Anderson, Town Clerk

Jason Gray, Mayor

Approved as to form:

Approved as to content:

Michael J. Hyman, Town Attorney

David L. Corliss, Town Manager