

*Cornerstone Montessori Elementary School***Purchase of Group Health Insurance Coverage**

The Board of Directors of Cornerstone Montessori Elementary School, employing at least 25 people and having agreed to offer group health insurance coverage to employees shall comply with the provisions of MN Statutes 124E.12 Subd. 5.

All members of the Board of Directors, school employees, and officers are prohibited from receiving gifts and or any compensation from a group health insurance provider.

In accordance with those provisions:

Cornerstone administration is empowered by the Board of Directors to seek sealed proposals from a minimum of three (3) group health insurance providers/companies at least every two (2) years. For this purpose, a sealed proposal may include a sealed envelope or secure email. In consultation with its insurance agent of record, Cornerstone will determine from which insurance providers to request proposals.

Cornerstone will cooperate with the insurance agent of record to supply the required information and documentation in connection with the proposals including obtaining required information from school employees.

The Board of Directors shall establish before soliciting proposals, the requirements for the coverage sought, and the criteria that it will use to review and decide on a contract with an insurance provider for group health insurance coverage.

The school administration shall submit to the Board Finance Committee, a timeline for soliciting proposals that provides enough time to seek and review proposals, present to the Board for approval, negotiate the final insurance contract, and allow time for appropriate employee notification.

The sealed proposals shall be opened at a meeting of the Board Finance Committee, and reported to –the Board of Directors to ensure there is a public record documenting the process.

The Board reserves the right to accept the proposal which is determined to be in the best interest of Cornerstone accounting for factors including but not limited to rates, benefit plan designs, and any other factors the Board determines to be relevant to its decision.

Upon finalizing the group health insurance contract, the Board shall ensure that all employees are notified of any changes from the current group health insurance coverage.

The open proposals are public documents, shall be available to the public in accordance with chapter 13, and shall be maintained for six years in accordance with the State Records Retention Law.

***Adopted: 11-19-19***

***Revised: 1-17-23***

***Reviewed: 4-16-24***