



Jackson County Missouri

Jackson County Courthouse
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Kansas City, Missouri 64106
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Legislation Details (With Text)

File #: 20432 **Version:** 0 **Name:** agreement with UMB Bank of KCMO for worker's compensation liabilities
Type: Resolution **Status:** Passed
File created: 5/14/2020 **In control:** Finance and Audit Committee
On agenda: 5/18/2020 **Final action:** 5/26/2020
Title: A RESOLUTION authorizing the Director of Finance and Purchasing to execute an agreement with UMB Bank of Kansas City, MO, for the purpose of self-insuring the County's workers' compensation liabilities under the laws of the State of Missouri, at no cost to the County.
Sponsors: Charlie Franklin
Indexes: COUNTY'S WORKERS' COMPENSATION, DIRECTOR OF FINANCE, UMB BANK
Code sections:
Attachments: 1. 20432bu.pdf, 2. 20432adopt.pdf, 3. 20432 Dep of Labor - UMB.pdf

Date	Ver.	Action By	Action	Result
5/26/2020	0	County Legislature	adopt	Pass
5/26/2020	0	Finance and Audit Committee	recommend do pass	Pass
5/26/2020	0	County Legislature	Consent Agenda	
5/19/2020	0	County Legislature	Go To 1st Meeting	Pass
5/18/2020	0	County Legislature	assign to committee	

IN THE COUNTY LEGISLATURE OF JACKSON COUNTY, MISSOURI

A RESOLUTION authorizing the Director of Finance and Purchasing to execute an agreement with UMB Bank of Kansas City, MO, for the purpose of self-insuring the County's workers' compensation liabilities under the laws of the State of Missouri, at no cost to the County.

RESOLUTION NO. 20432, May 18, 2020

INTRODUCED BY Charlie Franklin, County Legislator

WHEREAS, the County has traditionally maintained a plan of self-insurance to comply with the workers' compensation laws of the State of Missouri; and,

WHEREAS, such a plan requires the County to place in escrow with a bank or trust company in the State of Missouri, acceptable to the Missouri Division of Workers Compensation, direct obligations of the United States in the amount of \$675,000.00 value; and,

WHEREAS, the County previously maintained the required escrow account with Commerce Bank of Kansas City, MO, whose corporate trust department has now been acquired by UMB Bank of Kansas City, MO; and,

WHEREAS, UMB Bank has agreed to continue to provide required escrow funds via the attached Agreements; now therefore,

BE IT RESOLVED by the County Legislature of Jackson County, Missouri, that the Director of Finance and Purchasing be and hereby is authorized to execute, on behalf of the County, the attached Escrow Agreement and Side Letter Agreement with UMB Bank.

Effective Date: This Resolution shall be effective immediately upon its passage by a majority of the Legislature.

APPROVED AS TO FORM:

Chief Deputy County Counselor County Counselor

Certificate of Passage

I hereby certify that the attached resolution, Resolution No. 20432 of May 18, 2020, was duly passed on May 26, 2020 by the Jackson County Legislature. The votes thereon were as follows:

Yeas 6

Nays 0

Abstaining 0

Absent 3

Date Mary Jo Spino, Clerk of Legislature