



County of El Dorado

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Legislation Text

File #: 11-0768, **Version:** 1

Department of Human Services recommending the Board adopt **Resolution 122-2011** to:

- 1) Accept beneficial interest in one or more life insurance policies, annuities, accounts, or other financial assets of Ms. Shirley N. Johnson, naming as beneficiary the Placerville Senior Center through RiverSource Life Insurance Company; and
- 2) Delegate to the Director of the El Dorado County Department of Human Services, or successor, the authority to take any and all actions, and to execute any and all documents necessary to accept, process and secure such beneficial interest, bequest or other assets made to the benefit of the County of El Dorado, the Placerville Senior Center, or to any other branch, department, function, facility or operation of the County of El Dorado.

FUNDING: Shirley N. Johnson Life Insurance Policy and/or Annuity.

Fiscal Impact/Change to Net County Cost:

No change. The amount payable to the County of El Dorado Placerville Senior Center is estimated to be approximately \$52,000. The Department's budget will be adjusted during the Addenda process to include these funds.

Reason for Recommendation:

Shirley N. Johnson passed away February 15, 2011 and named the Placerville Senior Center as beneficiary to her life insurance policy and/or annuity through RiverSource Life Insurance Company, and potentially other financial instruments or assets. The El Dorado County Department of Human Services (DHS) operates the Placerville Senior Center and has been notified by the administrators in charge of distributing the proceeds of those insurance policies or financial assets that certain documents need to be executed in order to facilitate the proceeds of the beneficiary. The resolution delegates authority to the Director of DHS to take the necessary actions and execute the necessary documents to secure the proceeds which will be used to support senior services provided at the Placerville Senior Center.

Action to be taken following Board approval:

Board Clerk to provide Human Services at Briw Road with two (2) certified resolutions.
Department to take action as necessary to accept, process and secure such beneficial interest and use proceeds to support the functions of the Placerville Senior Center.

Contact: Daniel Nielson, 642-7275

Concurrences: County Counsel