

**MONMOUTH MUNICIPAL JOINT INSURANCE FUND
MINUTES
JANUARY 9, 2020
BRANCHES – WEST LONG BRANCH, NJ
11:00 A.M.**

SINE DIE MEETING

Meeting Called to Order by Mr. Sacco. Open Public Meeting Statement read into the record.

Pledge of Allegiance

ROLL CALL OF 2019 EXECUTIVE COMMITTEE:

James Rogers	Chairman	Deal	Absent
Bryan Dempsey	SECRETARY	Spring Lake	Present
EXECUTIVE	COMMITTEE	MEMBERS	
Thomas Nolan		Boro of Brielle	Present
Anthony Mercantante		Middletown	Absent
Laurie Roth		Allentown	Present
Tom Rogers		Boro of Rumson	Present
Lori Cole		West Long Branch	Absent

ALTERNATE EXECUTIVE COMMITTEE MEMBERS:

Jonathan Capp		Marlboro Township	Present
Jeffry Bertrand		Wall Township	Present

APPOINTED OFFICIALS PRESENT:

Executive Director /Administrator	Perma Risk Management Services	Stephen A. Sacco	Present
Attorney	Cleary, Alfieri, & Grasso	James Cleary, Esq.	Present
Treasurer		Steven Mayer	Present
Claims Service	Qual-Lynx	Gemma Armenia	Present
Safety Director	JA Montgomery	Paul Shives	Present
Risk Management Consultants	The Danskin Agency Conner Strong & Buckelew	Charles Casagrande Mike Avalone	Present Present
Auditor	Hulsart & Company	Robert Hulsart	Absent
Actuary	Actuarial Advantage	Kyle Mrotek	Absent
Underwriting Manager	Conner Strong & Buckelew	Ed Cooney	Present

ALSO PRESENT

Jason Thorpe, PERMA
Lisa Gallo, Qual Care
Peter Soriero, RMC
Sean Kelly, RMC
Alison Kelly, Danskin Agency
John Casagrande, Danskin Agency
Joe Razzano, Fairview Insurance
Joe Mirarchi, JA Montgomery

APPROVAL OF MINUTES: November 14, 2019

MOTION TO APPROVE OPEN & CLOSED MINUTES FOR ABOVE REFERENCED MEETINGS

MOTION:	Commissioner Nolan
SECOND:	Commissioner Roth
VOTE:	Unanimous

CORRESPONDENCE

Mr. Sacco referred to a notice from Qual-Lynx notifying the membership that Qual-Lynx is partnering with myMatrixx for Pharmacy Benefit Management services, effective January 1, 2020. Ms. Gallo added the transition should be seamless and the process for the members will not change. She advised that members contact her if they have any questions.

MOTION TO ADJOURN SINE DIE MEETING

MOTION:	Commissioner Rogers
SECOND:	Commissioner Nolan
VOTE:	Unanimous

AGENDA TOPIC - 2020 REORGANIZATION OF THE FUND

Mr. Sacco indicated that in accordance with the by-laws of the Fund, Mr. Thorpe would read the roll call of the Fund Commissioners to establish if a quorum was present.

ROLL CALL OF FUND COMMISSIONERS

2020 roll call		Alternate	Present	Absent
Allenhurst Boro	Donna Campagna			x
Allentown Boro	Laurie Roth		x	
Atlantic Highlands Boro	Adam Hubeny	Beth Merkel	x	
Avon by the Sea	Marc Freda	Sheila Sullivan		x
Bradley Beach	Gary Englestad			x
Brielle Boro	Thomas Nolan		x	
Deal Boro	James Rogers	Stephen Carasia		x
Eatontown Boro	William Lucia	Maria Formicola	x	
Englishtown Boro+	Peter Gorbatak			x
Farmingdale Boro	James Daly	Michael Romano		x
Freehold Twp.	Peter Valesi		x	
Hazlet Twp.	Dennis Pino			x
Highlands Boro	Kim Gonzales			x
Interlaken Boro	Lori Reibrich			x
Keyport	Thomas Henshaw			x
Lake Como	Lousie Mekosh	Amy Boney	x	
Little Silver Boro	Kim Jungfer		x	
Loch Arbour Village	Marilyn Simons			x
Manalapan	Tara Lovrich	Renee Garrigana	x	
Manasquan Boro	Thomas Flarity	Barbara Ilaria	x	
Marlboro Twp.	Johnathan Capp	Lori Russo	x	
Matawan Boro	Louis Ferrara	Grace Rainfort		x
Middletown	Anthony Mercantante	Jim Van Nest	x	
Millstone	Kevin Abernathy			x
Monmouth Beach Boro	Joyce Escalante			x
Neptune City Boro	Christopher Cherbini		x	
Oceanport	Donna Phelps		x	
Red Bank Boro	Clifford Keen	Ziad Shehady		x
Roosevelt Boro	Greg Possiel			x
Rumson Boro	Tom Rogers		x	
Sea Bright	Jack Keeler	Joseph Verruni		x
Sea Girt Boro	Lorraine Carafa		x	
Shrewsbury Boro	Maureen Muttie			x
Shrewsbury Twp.	Tom Seaman			x
Spring Lake Boro	Bryan Dempsey		x	
Spring Lake Heights	John Barrett			x
Tinton Falls Boro	Daniel Romanov			x
Union Beach Boro	Anne Marie Friscia			x
Upper Freehold Twp.	Dianne Kelly	Robert Forstch	x	
Wall Twp.	Jeffry Bertrand		x	
West Long Branch Boro	Lori Cole			x

It was established a quorum of the Fund Commissioners was present, thus Mr. Sacco indicated the Reorganization of the Fund would continue. He further explained that in accordance with the

by-laws, the Fund elects a Chairman, Secretary and a Five (5) member Executive Committee with two (2) alternates.

MOTION TO OPEN FLOOR FOR NOMINATIONS OF CHAIRMAN, SECRETARY, EXECUTIVE COMMITTEE, AND ALTERNATES:

Moved: Commissioner Nolan
Second: Commissioner Roth
Vote: Unanimous

NOMINATING COMMITTEE REPORT: Commissioner Capp read the nominating committee report into the record. He began by acknowledging the service of outgoing Chairman, James Rogers. He commented that Chairman Rogers is a true professional, takes pride in what he does, and was a pleasure to work with. Commissioner Capp then proposed the following slate for Fund Year 2020:

Chairman	Tom Rogers
Secretary	Bryan Dempsey
Executive Committee	Tom Nolan Anthony Mercantante Laurie Roth Jonathan Capp Lori Cole
Exec Committee Alternates	Jeffry Bertrand #1 Lorraine Carafa #2

Mr. Sacco asked for additional nominations. Hearing none, Mr. Sacco asked for a motion to close nominations and confirm elections as presented by the nominating committee.

MOTION TO CLOSE NOMINATIONS AND APPROVE SLATE, AS RECOMMENDED BY THE NOMINATING COMMITTEE:

MOVED: Commissioner Bertrand
SECOND: Commissioner Roth
VOTE: Unanimous

The Fund Attorney administered oath of office for Chairman, Secretary, Executive Committee and the Fund Alternates.

Oaths of Office made a part of the Minutes

Mr. Sacco turned the meeting over to Chairman Rogers. Chairman Rogers then asked for a roll call of the 2020 Executive Committee.

ROLL CALL OF 2020 EXECUTIVE COMMITTEE:

Tom Rogers		Boro of Rumson	Present
Bryan Dempsey	Secretary	Spring Lake	Present
EXECUTIVE	COMMITTEE	MEMBERS	
Thomas Nolan		Boro of Brielle	Present
Anthony Mercantante		Middletown	Absent
Laurie Roth		Allentown	Present
Jonathan Capp		Marlboro Township	Present
Lori Cole		West Long Branch	Absent

ALTERNATE EXECUTIVE COMMITTEE MEMBERS:

Jeffry Bertrand		Wall Township	Present
Lorraine Carafa		Sea Girt	Present

Chairman Rogers asked Mr. Sacco to present the reorganization resolutions. Mr. Sacco requested the following Resolutions be considered for adoption with one motion, unless a Fund Commissioner or Executive Committee member objected:

- 1-20 Certifying the Election of Chairman and Secretary
- 2-20 Appointing Certain Professionals and Service Organizations.
- 3-20 Establishing Public Meeting Procedures.
- 4-20 Establishing a Fiscal Management Plan for the 2020 Fund Year (Mr. Nolan was named as the additional signatory for checks)
- 5-20 Establishing a Fund Records Program
- 6-20 Establishing the 2020 Plan of Risk Management, changes in policy are highlighted in the plan.
- 7-20 Appointing Approved Defense Panel for 2020
- 8-20 Named Storm Deductible Risk Sharing Program
- 9-20 Award of POL/EPL Contract
- 10-20 Award of VD&O Contract
- 11-20 Award of Cyber Liability Contract
- 12-20 Award of Excess Cyber Liability Contract

Upon conclusion, Chairman Rogers asked if there were any questions on the resolutions. Hearing none, he asked for a motion to adopt Resolutions 1-20 through 12-20

MOTION TO ADOPT RESOLUTION NOS. 1-20 THROUGH 12-20 AS NOTED:

MOTION: Commissioner Bertrand
SECOND: Commissioner Roth
ROLL CALL VOTE: Unanimous

COMMITTEE APPOINTMENTS – Chairman Rogers referred to the list of six standing committees and the description of their charges. He advised that if a Commissioner is interested in serving on a committee, they should contact him or the Executive Director.

TREASURER

Mr. Sacco referred to the various Bills List contained within the Agenda Packet.

FUND YEAR	AMOUNT
December Bills List	
2019	\$ 1,100,739.47
TOTAL	\$ 1,100,739.47

FUND YEAR	AMOUNT
2019 Div. List	
Closed Year	\$ 1,050,036.00
TOTAL	\$ 1,050,036.00

FUND YEAR	AMOUNT
January Bills List	
2019	\$ 15,916.18
2020	\$ 1,175,838.67
TOTAL	\$ 1,191,754.85

MOTION TO APPROVE RESOLUTION # 25-19, 26-19, AND 13-20 APPROVAL FOR PAYMENT OF DECEMBER 2019 BILLS LIST, 2019 DIVIDEND LIST, AND JANUARY 2020 BILL LIST

MOTION: Commissioner Dempsey
SECOND: Commissioner Nolan
ROLL CALL VOTE: Unanimous

EXECUTIVE DIRECTOR:

2020 ASSESSMENTS – Mr. Sacco advised that all member municipalities have been sent their first installment billings and they are due and payable by January 15, 2020.

JIF CRIME POLICY RE-WRITE – Mr. Sacco referred to the JIF Crime Policy re-write enclosed within the agenda packet. He then asked Mr. Cooney to provide the Board with a brief overview. Mr. Cooney reported that the re-write of the JIF Crime Policy has been approved by the MEL Coverage Committee and advised that each JIF is being asked to approve the same. He noted that the purpose of the re-write is to bring the policy language up to more current standards. Mr. Cooney added that there is no change in coverage.

**MOTION TO APPROVE THE JIF CRIME POLICY RE-WRITE EFFECTIVE
JANUARY 1, 2020**

MOTION: Commissioner Nolan
SECOND: Commissioner Roth
ROLL CALL VOTE: Unanimous

MEL/ E-JIF/ RCF 2020 REORGANIZATION MEETINGS - Mr. Sacco reported that the MEL, E-JIF, and RCF all held their Reorganization Meetings on January 6, 2020. He then referred to Commissioner Nolan's reports on the meetings that were distributed to the Board. Commissioner Nolan commented that it was highlighted, during the MEL meeting, that members of the MEL have participated in saving New Jersey taxpayers over \$3 billion since its inception. Commissioner Nolan further commented that if members purchased General Liability insurance in the commercial market, they would be at serious disadvantage, as the MEL has provided coverage at an affordable price.

DUE DILIGENCE REPORTS - Mr. Sacco referred the Committee to the Financial Fast Track chart as of November 30th contained within the agenda booklet. He reported that small deficits in 2015 and 2019, but noted that there is enough surplus in the fund years to extinguish those deficits. Mr. Sacco reported that the Fund's statutory surplus position is \$9.8 million and noted that the Fund is in excellent financial shape.

Lastly, Mr. Sacco thanked the Board for Perma's re-appointment.

ATTORNEY

Mr. Cleary thanked the Board for his re-appointment.

SAFETY DIRECTOR

Mr. Mirarchi reviewed the December activities and the January agenda. He advised the Committee of upcoming meetings and trainings. He then referred to the Safety Director's bulletins that were recently released enclosed within the agenda booklet.

UNDERWRITING MANAGER

Mr. Cooney reported that the MEL's insurance renewal went very well. He noted that insurance is entering a hard market, but the MEL is doing well claim wise with risk management and loss control. Mr. Cooney informed the Board that across the country, public entities are being affected by the hard market to the tune of 20%, 50%, and 100% increases. He added that MEL's increase was approximately 2%.

List of Certificates made part of the Minutes.

RISK MANAGEMENT CONSULTANTS:

Mr. Avalone began by thanking the Board for reappointment on behalf of Conner Strong & Buckelew and the Danskin Agency.

Mr. Avalone reported that the Fund Risk Managers continue to work with the members who are not in compliance with the MEL Cyber Risk Management Program to get them in compliance. He advised that the deductible for members that are not in compliance has been increased from \$10,000 to \$25,000.

Mr. Avalone informed the Board that the Elected Officials' trainings are being scheduled and notice will be sent to the membership.

Mr. Avalone reported that the every 2 year cycle of the mandatory Managers & Supervisors training and Police Command Staff training will take place this year. He advised that members will be notified when training sessions are scheduled.

Lastly, Mr. Avalone reminded the audience that it is important to report all exposure changes to avoid jeopardizing coverage.

Mr. Casagrande reported that although the Monmouth JIF is leading the MEL system in Cyber Risk Management Compliance, only half of the members are currently compliant. He noted that members that are in compliance can reduce their deductible to as low as \$2,500.

Lastly, Mr. Casagrande informed the audience that the first Elected Officials seminar is scheduled for January 30th in Wall Township. He noted that additional sessions will be scheduled.

Report and Attachments of Risk Management Consultants made a part of the Minutes

MANAGED CARE:

Ms. Gallo began by thanking the Board for reappointment on behalf of QualCare and Qual-Lynx. She then referred the Committee to her report enclosed within the agenda booklet. Ms. Gallo informed the Committee that for the month of December, there was a savings of \$230,651 resulting in 68% savings. She reported that the total savings for the 2019 fund year was \$3,725,622 or 69%.

OLD BUSINESS

None.

NEW BUSINESS

None.

PUBLIC COMMENT

None.

Chairman Rogers informed the audience that the claims were reviewed by the Claims Committee prior to the meeting and is recommending approval of the same. He advised that if any Fund Commissioner present would like to review the claims, they can do so with Ms. Armenia and/or Ms. Kissane after the meeting. Chairman Rogers then asked for a motion to approve the claims as recommended by the Claims Committee.

MOTION TO APPROVE PAYMENT OF CLAIMS AS RECOMMENDED BY THE CLAIMS COMMITTEE

WC

2020182508

2019174118

2020190849

2019176953

2020183255

2019153974

GL/PRP/AL

001252900

2020189208

2020187603

MOTION:	Commissioner Carafa
SECOND:	Commissioner Dempsey
ROLL CALL VOTE:	Unanimous

MOTION TO ADJOURN MEETING

MOTION:	Commissioner Carafa
SECOND:	Commissioner Nolan
VOTE:	Unanimous

Meeting Adjourned at: 11:40 A.M.

NEXT MEETING: March 2020
Wall Township Municipal Building
2700 Allaire Road
Wall, NJ 07719
1:30 P.M.

Secretary

**MONMOUTH COUNTY MUNICIPAL JOINT INSURANCE FUND
BILLS LIST**

Resolution No. 25-19

DECEMBER 2019

WHEREAS, the Treasurer has certified that funding is available to pay the following bills:

BE IT RESOLVED that the Monmouth County Municipal Joint Insurance Fund's Executive Board, hereby authorizes the Fund treasurer to issue warrants in payment of the following claims; and

FURTHER, that this authorization shall be made a permanent part of the records of the Fund.

FUND YEAR 2019

<u>Check Number</u>	<u>Vendor Name</u>	<u>Comment</u>	<u>Invoice Amount</u>
001797			
001797	MUNICIPAL EXCESS LIABILITY JIF	FPB - 3RD QTR 2019	4,130.00
			4,130.00
001798			
001798	MUNICIPAL EXCESS LIABILITY JIF	PROP - 4TH QTR 2019	260,516.00
001798	MUNICIPAL EXCESS LIABILITY JIF	MEL - 4TH QTR 2019	627,514.38
			888,030.38
001799			
001799	QUAL-LYNX	OUTSIDE ADJUSTER 12/19	6,574.66
001799	QUAL-LYNX	CLAIM ADJUSTING SERVICES 12/19	46,197.84
			52,772.50
001800			
001800	J.A. MONTGOMERY RISK CONTROL	LOSS CONTROL SERVICES 12/19	13,243.67
			13,243.67
001801			
001801	QUALCARE, INC.	WORKERS COMP-ACCESS/UM 12/19	16,906.09
			16,906.09
001802			
001802	PERMA	POSTAGE 11/19	5.70
001802	PERMA	ADMIN FEE 12/19	31,819.50
001802	PERMA	LOSS FUND MGT 12/19	2,811.50
			34,636.70
001803			
001803	THE ACTUARIAL ADVANTAGE, INC.	ACTUARY-HOLMDEL-NEW MEM 2019	400.00
001803	THE ACTUARIAL ADVANTAGE, INC.	ACTUARY-ABERDEEN-NEW MEM 2019	400.00
001803	THE ACTUARIAL ADVANTAGE, INC.	ACTUARY FEE 12/19	3,635.92
			4,435.92
001804			
001804	CLEARY GIACOBBE ALFIERI & JACOBS, LLC	LEGAL SERVICES THRU 11.26.19	13,407.18
			13,407.18
001805			
001805	STEPHEN M. MAYER	TREASURER FEE 12/19	1,691.63
			1,691.63
001806			
001806	MUNICIPAL EXCESS LIABILITY JIF	MSI - 4TH QTR 2019	18,280.12
			18,280.12
001807			
001807	ALLSTATE INFORMATION MANAGEMNT	ACCT#410 - ARC & STOR - 10.31.19	55.45
			55.45

001808			
001808	DANSKIN INSURANCE AGENCY INC.	RMC FEE 12/19	42,235.83
			42,235.83
001809			
001809	CONNER STRONG & BUCKELEW	UNDERWRITING FEE 12/19	998.00
			998.00
001810			
001810	CONNELL CONSULTING LLC	TRAINING 11.27.19	700.00
			700.00
001811			
001811	EXECU-TECH, INC.	WEBSITE MAINTENANCE FEE 12/19	200.00
			200.00
001812			
001812	ALAMO INSURANCE GROUP, INC	NEPTUNE CITY - 2ND HALF + BAL OWED 2019	9,016.00
			9,016.00
		Total Payments FY 2019	1,100,739.47
		TOTAL PAYMENTS ALL FUND YEARS	\$1,100,739.47

Chairperson

Attest: _____

Dated: _____

I hereby certify the availability of sufficient unencumbered funds in the proper accounts to fully pay the above claims.

Treasurer

**MONMOUTH COUNTY MUNICIPAL JOINT INSURANCE FUND
DIVIDEND BILLS LIST**

Resolution No. 26-19

DECEMBER 2019

WHEREAS, the Treasurer has certified that funding is available to pay the following bills:

BE IT RESOLVED that the Monmouth County Municipal Joint Insurance Fund's Executive Board, hereby authorizes the Fund treasurer to issue warrants in payment of the following claims; and

FURTHER, that this authorization shall be made a permanent part of the records of the Fund.

FUND YEAR 2019			
<u>Check Number</u>	<u>Vendor Name</u>	<u>Comment</u>	<u>Invoice Amount</u>
001767			
001767	BRIELLE BOROUGH	DIVIDEND 2019	24,560.00
			24,560.00
001768			
001768	EATONTOWN BOROUGH	DIVIDEND 2019	71,882.00
			71,882.00
001769			
001769	HAZLET TOWNSHIP	DIVIDEND 2019	77,400.00
			77,400.00
001770			
001770	LITTLE SILVER BOROUGH	DIVIDEND 2019	23,842.00
			23,842.00
001771			
001771	MANASQUAN BOROUGH	DIVIDEND 2019	31,314.00
			31,314.00
001772			
001772	MONMOUTH BEACH BOROUGH	DIVIDEND 2019	18,972.00
			18,972.00
001773			
001773	RED BANK BOROUGH	DIVIDEND 2019	92,270.00
			92,270.00
001774			
001774	SHREWSBURY BOROUGH	DIVIDEND 2019	24,069.00
			24,069.00
001775			
001775	SHREWSBURY TOWNSHIP	DIVIDEND 2019	2,717.00
			2,717.00
001776			
001776	SPRING LAKE BOROUGH	DIVIDEND 2019	48,338.00
			48,338.00
001777			
001777	UNION BEACH BOROUGH	DIVIDEND 2019	37,421.00
			37,421.00
001778			
001778	WEST LONG BRANCH BOROUGH	DIVIDEND 2019	28,703.00
			28,703.00
001779			
001779	BRADLEY BEACH BOROUGH	DIVIDEND 2019	33,915.00
			33,915.00
001780			
001780	ATLANTIC HIGHLANDS BOROUGH	DIVIDEND 2019	38,869.00
			38,869.00
001781			
001781	LOCH ARBOUR VILLAGE	DIVIDEND 2019	944.00
			944.00
001782			
001782	MARLBORO TOWNSHIP	DIVIDEND 2019	79,092.00
			79,092.00
001783			
001783	UPPER FREEHOLD TOWNSHIP	DIVIDEND 2019	5,915.00
			5,915.00
001784			
001784	WALL TOWNSHIP	DIVIDEND 2019	107,339.00
			107,339.00
001785			
001785	MIDDLETOWN TOWNSHIP	DIVIDEND 2019	18,013.00
			18,013.00
001786			
001786	ALLENTOWN BOROUGH	DIVIDEND 2019	11,982.00
			11,982.00
001787			
001787	OCEANPORT, BOROUGH OF	DIVIDEND 2019	18,573.00
			18,573.00

001788				
001788	INTERLAKEN BOROUGH	DIVIDEND 2019	4,514.00	
			4,514.00	
001789				
001789	SEA GIRT BOROUGH	DIVIDEND 2019	26,470.00	
			26,470.00	
001790				
001790	MATAWAN BOROUGH	DIVIDEND 2019	43,553.00	
			43,553.00	
001791				
001791	SEA BRIGHT BOROUGH	DIVIDEND 2019	18,681.00	
			18,681.00	
001792				
001792	TINTON FALLS BOROUGH	DIVIDEND 2019	56,752.00	
			56,752.00	
001793				
001793	DEAL BOROUGH	DIVIDEND 2019	24,085.00	
			24,085.00	
001794				
001794	ALLENHURST BOROUGH	DIVIDEND 2019	16,463.00	
			16,463.00	
001795				
001795	KEYPORT BOROUGH	DIVIDEND 2019	39,752.00	
			39,752.00	
001796				
001796	NEPTUNE CITY BOROUGH	DIVIDEND 2019	23,636.00	
			23,636.00	
		Total Payments FY 2019		1,050,036.00
		TOTAL PAYMENTS ALL FUND YEARS		\$1,050,036.00

Chairperson

Attest:

Dated: _____

I hereby certify the availability of sufficient unencumbered funds in the proper accounts to fully pay the above claims.

Treasurer

RESOLUTION NO. 1-20

MONMOUTH MUNICIPAL JOINT INSURANCE FUND
(hereafter referred to as the “FUND”)

**CERTIFYING THE ELECTION OF
CHAIRMAN AND SECRETARY**

BE IT RESOLVED, by the Governing Body of the Fund that the following persons have been elected as Chairman and Secretary:

Thomas Rogers, Chairman

Bryan Dempsey Secretary

BE IT FURTHER RESOLVED, that the Chairman and Secretary shall serve for the year 2020 and until their successors shall be elected and qualified.

ADOPTED:

this day before the Governing Body,

Chairman

date

Secretary

date

RESOLUTION NO. 2-20

MONMOUTH MUNICIPAL JOINT INSURANCE FUND

(Hereinafter referred to as the "FUND")

APPOINTING CERTAIN PROFESSIONALS AND SERVICE ORGANIZATIONS

WHEREAS, the FUND is duly constituted as a Municipal Joint Insurance Fund, as permitted under the laws promulgated by the State of New Jersey, (N.J.S.A. 40A-36, et. seq.); and

WHEREAS, The FUND found it necessary and appropriate to obtain certain professional services and other extraordinary and other unspecifiable services, as defined in the Local Public Contracts Law, (N.J.S.A. 40A-12 et. seq.) for the 2018, 2019 & 2020 Fund years; and,

WHEREAS, NJSA 40a11-15 (6) allows for a contract duration of three (3) years; and,

WHEREAS, a notice soliciting proposals was published in the Fund's official newspaper and on the Fund's website; and,

WHEREAS, responses were received from professional service providers and service organizations as listed below on July 26, 2017 at 2:00 PM; and,

WHEREAS, the Fund's Operations Committee recommended the award of contracts to the below listed Professional Service Providers and service organizations based on a review of their; responses, experience and prior service provided at the rates established by the Fund Executive Committee; and,

WHEREAS, the Fund's Executive Committee resolve to appoint the Fund Professionals – noted below – to three year terms commencing on January 1, 2018 and ending on December 31, 2020 (unless otherwise noted) at its January 2018 Reorganization Meeting in accordance with a fair and open process pursuant to N.J.S.A. 19:44A-20.4 et. Seq.;

- I. PERMA Risk Management Services as Administrator, Stephen Sacco** is hereby appointed as **Executive Director, Joseph P. Hrubash** and **David Grubb** as **Deputy Executive Directors** and as **agents for process of service**. \$1,237,074 is the estimated dollars that will be expended in connection with this contract over its three-year term. The annual amount of \$389,471 has been appropriated in the Administrator Line Item of the 2020 budget and the amount of \$34,413 is appropriated to the Loss Fund Management Line item in the 2020 budget.
- II. Mr. James Cleary of Cleary, Giacobbe, Alfieri & Jacobs, Esq.** is hereby appointed to serve as the FUND's **Attorney**. The annual amount of \$20,347 has been appropriated in the Attorney Line Item of the 2020 budget. The amount of \$126,017 is also designated for the Fund Attorney for Litigation Management and is appropriated in the Litigation Management Line Item of the 2020 budget. Services are based on an hourly rate of \$180 per hour. *Contract term to be one year (1/1/20 – 12/31/20)*
- III. Mr. Stephen Mayer** is hereby appointed as **Fund Treasurer**. \$60,908 is the estimated dollars that will be expended in connection with the Treasurer contract over its three-year term. The annual amount of \$20,706 has been appropriated in the Treasurer Line Item of the 2020 budget.

- IV. Wilmington Trust** is hereby appointed as **Asset Manager** to the FUND. – At an annual fee of 5 basis points of the market value of the FUND’s invested assets.
- V. Mr. Robert A. Hulsart, of Hulsart & Company** is hereby appointed as **Fund Auditor**. \$48,387 is the estimated dollars that will be expended in connection with the Auditor contract over its three-year term. The annual amount of \$16,450 has been appropriated in the Auditor Line Item of the 2020 budget.
- VI. Mr. Charles Casagrande of The Danskin Insurance Agency, Inc. and Mr. Michael Avalone of Conner Strong and Buckelew** are hereby appointed as **Fund Risk Management Consultants** for the FUND. \$56,799 is the estimated dollars that will be expended in connection with this contract over its three-year term. The annual amount of \$19,487 has been appropriated in the Fund Risk Management Line Item of the 2020 budget.
- VII. Qual-Lynx** is hereby appointed as the **Claims Service Organization** for the FUND to adjust all claims for current and prior Fund Years. \$1,882,699 is the estimated dollars that will be expended in connection with the Claims Administration contract over its three-year term. The annual amount of \$565,461 has been appropriated in the Claims Administration Item of the 2020 budget. The Amount of \$80,474 has been appropriated in the Additional WC Adjuster Item of the 2020 budget.
- VIII. QualCare** is hereby appointed as the **Managed Care Provider for Workers Compensation Claims**. \$607,005 is the estimated dollars that will be expended in connection with the Managed Care contract over its three-year term. The annual amount of \$206,930 has been appropriated from the Managed Care Line Item of the 2020 budget.
- IX. The Actuarial Advantage** is hereby appointed to serve as the FUND’s **Actuary**. \$130,910 is the estimated dollars that will be expended in connection with the Actuary contract over its three-year term. The annual amount of \$44,504 has been appropriated in the Actuary Line Item of the 2020 budget.
- X. J.A. Montgomery Risk Control** is hereby appointed to provide **Loss Control Services and Right-to-Know (RTK) Services** to the FUND. \$559,297 is the estimated dollars that will be expended in connection with the Safety Director and RTK contracts over its three-year term. The annual amount of \$162,102 has been appropriated in the Safety Director Line Item of the 2020 budget and the amount of \$29,787 has been appropriated to the Right to Know line item of the 2020 budget.
- XI. Conner Strong and Buckelew** is hereby appointed **Underwriting Manager** for the FUND. \$36,034 is the estimated dollars that will be expended in connection with the Underwriting Manager contract over its three-year term. The annual amount of \$12,250 has been appropriated in the Underwriting Manager Line Item of the 2020 budget.
- XII. Execu-Tech, Inc.** is hereby is appointed to serve as the FUND’s **Web Site Development & Hosting Manager**. The annual amount of \$2,750 has been appropriated in the Miscellaneous Line Item of the 2020 budget.
- XIII. Bowman & Company** is hereby appointed as **Payroll Auditor** for the FUND. \$56,960 is the estimated dollars that will be expended in connection with the Payroll Auditor contract over its three-year term. The annual amount of \$19,542 has been appropriated in the Payroll Auditor Line Item of the 2020 budget. Contract term *1/1/19- 12/31/21*.

BE IT FURTHER RESOLVED, all Professional Service Providers and Service Organizations appointed pursuant to this Resolution shall service the Fund in accordance with the terms and conditions of the Professional Service Agreements

BE IT FURTHER RESOLVED, that in accordance with NJSA 19:44A-20.7, the decision of the Fund's Executive Committee that the procurement process utilized, constitutes a fair and open process, shall be final.

ADOPTED: *this day by the Governing Body,*

Chairman

Dated

Secretary

Dated

RESOLUTION NO: 3-20

**MONMOUTH MUNICIPAL JOINT INSURANCE FUND
(hereafter the "FUND")**

ESTABLISHING PUBLIC MEETING PROCEDURES

WHEREAS, the FUND must establish meeting procedures for Fund Year 2020, and

NOW, THEREFORE BE IT RESOLVED, by the Governing Body of the FUND that:

- I. The Governing Body shall conduct Public Meetings at the Wall Township Municipal Building, 2700 Allaire Road, Wall, New Jersey 07719 (*unless noted otherwise*) to conduct the official business of the FUND on the **second Thursday of January, March, May, July, September, October, November, and December** at **1:30 P.M.** for the **2020 Fund Year** including **January 9, 2021**.
- II. In addition, **the Monmouth County Municipal Joint Insurance Fund Claims Committee** will meet on the Monday before the second Thursday of every month at 9 AM at the Wall Township Municipal Building in the months of **February, April, June, August** (*unless noted otherwise*).
- III. **The Monmouth County Municipal Joint Insurance Fund Claims Committee** will meet on the second Thursday of every month at 12:15 PM at the Wall Township Municipal Building in the months **January, March, May, July, September, October, November, and December** (*unless noted otherwise*).
- IV. Each Public Comments session is limited to thirty (30) minutes; any one person may address the Chairperson for a maximum of five (5) minutes; once a particular topic has been addressed by a member of the public, subsequent comments on that same topic by other people is limited to a maximum of two (2) minutes; citizens who have spoken once during the session will not be recognized a second time; and speakers are required to state their names and addresses.
- V. The following is hereby designated the official newspaper (s) of the Fund:

The Asbury Park Press, Neptune, New Jersey , and www.NJMEL.org
www.MonmouthJIF.org
- VI. The FUND Secretary or designated assistant shall provide notice of any and all meetings, including special or emergency meetings, to each official newspaper and shall issue all official notices required to be published in at least one of the official newspapers.

ADOPTED: *this day by the Governing Body;*

Chairman

date

Secretary

date

RESOLUTION NO: 4-20

MONMOUTH COUNTY MUNICIPAL JOINT INSURANCE FUND
(hereafter referred to as "THE FUND")

ESTABLISHING A FISCAL MANAGEMENT PLAN
FOR THE 2020 FUND YEAR

WHEREAS, THE FUND is duly constituted as a Municipal Joint Insurance Fund, as permitted under the laws promulgated by the State of New Jersey, (N.J.S.A. 40A-36, et.seq.); and

WHEREAS, THE FUND is subject to the requirements contained within the Local Fiscal Affairs Law (N.J.S.A. 40A-5, et.seq.) ; and

NOW, THEREFORE BE IT RESOLVED, THE FUND's Executive Committee that:

- I.** All funds for Administrative Expenses, Reinsurance, Dividends and Miscellaneous Expenses, shall be withdrawn from the Official named Depository (ies) by check, which shall bear the signatures of at least two (2) of the following persons, duly authorized pursuant to this Resolution:

Thomas Rogers	CHAIRMAN
Bryan Dempsey	SECRETARY
Steve Mayer	TREASURER
Thomas Nolan	COMMISSIONER

- II.** All funds for Claims payments shall be withdrawn from the Official Depository(ies) by check, which shall bear the signatures of at least two (2) of the following persons, duly authorized pursuant to this Resolution,

Steve Mayer	Treasurer
Alice H. Lihou	Qual-Lynx
David S. Ruber	Qual-Lynx
Janet Buggle	Qual-Lynx

FOR WIRE TRANSFERS - that the FUND does hereby require that Investors Bank obtain voice confirmation prior to executing wire transfers to external accounts from the Fund Treasurer.

- III.** The Cash and Investment Policy attached herewith, shall be adopted.

- IV. The rate of interest assessed by the Fund, for delinquent assessments shall be ten (10) percent per annum, from the due date for any such assessment with a grace period for the first (1st) assessment installment paid to be January 31, and the second (2nd) assessment installment paid to be July 31.
- V. Certifying and Approval Officer for all FUND expenses shall be the FUND's Executive Director and/or the Account Manager so designated by the Executive Director.
- VI. In accordance with the MEL's Retrospective Rating Program, the FUND does hereby transfers the aggregate excess contingency line item collected with 2020 Fund assessments to the Aggregate Loss Fund Contingency Account.

ADOPTED: *this day before the Governing Body:*

Chairman

date

Secretary

date

**MONMOUTH MUNICIPAL JOINT INSURANCE FUND
2020 CASH MANAGEMENT AND INVESTMENT POLICY**

1.) **Cash Management and Investment Objectives**

The Monmouth Municipal Joint Insurance Fund (hereinafter referred to as the FUND) objectives in this area are:

- a) Preservation of capital.
- b) Adequate safekeeping of assets.
- c) Maintenance of liquidity to meet operating needs, claims settlements and dividends.
- d) Diversification of the FUND's portfolio to minimize risks associated with individual investments.
- e) Maximization of total return, consistent with risk levels specified herein.
- f) Investment of assets in accordance with State and Federal Laws and Regulations.
- g) Accurate and timely reporting of interest earnings, gains and losses by line of coverage in each Fund year.
- h) Where legally permissible, cooperation with other local municipal joint insurance funds, and the New Jersey Division of Investment in the planning and execution of investments in order to achieve economies of scale.
- i) Stability in the value of the FUND's economic surplus.

2.) **Permissible Investments**

Investments shall be limited to investments authorized under N.J.S.A. 40A:5-1.1 Joint Insurance Funds and Chapter 38, Joint Insurance Funds, Subchapter 1. Investments 5:38-1.1, 5:38-1.2 and 5:38-1.3 of the New Jersey Administrative Code.

3.) **Authorized Depositories**

In addition to the above, the FUND is authorized to deposit funds in certificates of deposit and other time deposits in banks covered by the Governmental Unit Depository Protection Act, NJSA 17:9-14 et seq. (GUDPA). Specifically authorized depositories include but are not limited to:

Investors Bank

The FUND is also authorized to invest its assets in the New Jersey Cash Management Fund.

4.) **Authority for Investment Management**

The Treasurer is authorized and directed to make investments, with a maturity of three months or longer, through asset managers that may be selected by the Executive Board. Such asset managers shall be discretionary trustees of the FUND.

Their actions and decisions shall be consistent with this plan and all appropriate regulatory constraints.

In executing investments, asset managers shall identify the investment that is the most advantageous to the fund, unless otherwise directed by the FUND. Transactions may also be processed through the New Jersey Division of Investment by the Fund's asset managers.

5.) **Preservation of Capital**

Securities shall be purchased with the ability to hold until maturity.

6.) **Safekeeping**

Securities purchased on behalf of the FUND shall be delivered electronically or physically to the FUND's custodial bank, which shall maintain custodial and/or safekeeping accounts for such securities on behalf of the FUND.

7.) **Selection of Asset Managers, Custodial Banks and Operating Banks**

Asset managers, custodial banks and operating banks shall be retained for contract periods of one (1) year. Additionally, the FUND shall maintain the ability to change asset managers and/or custodial banks more frequently based upon performance appraisals and upon reasonable notice, and based upon changes in policy or procedures.

8.) **Reporting**

Asset managers will submit written statements to the treasurer and executive director describing the proposed investment strategy for achieving the objectives identified herein. Asset managers shall also submit revisions to strategy when justified as a result of changing market conditions or other factors. Such statements shall be provided to the Treasurer and Executive Director. The statements shall also include confirmation that all investments are made in accordance with this plan. Additionally, the Investment Manager shall include a statement that verifies the Investment Manager has reconciled and determined the appropriate fair value of the Funds portfolio based on valuation guidelines that shall be kept on file in the Executive Director's office.

The Treasurer shall report to the Executive Committee at all regular meetings on all investments. This report shall include information on the balances in all bank and investment accounts, and purchases, sales, and redemptions occurring in the prior month.

9.) **Audit** This plan, and all matters pertaining to the implementation of it, shall be subject to the FUND's annual audit.

10.) **Cash Flow Projections** Asset maturity decisions shall be guided by cash flow factors payout factors supplied by the Fund Actuary and reviewed by the Executive Director and the Treasurer.

11.) **Cash Management** All moneys turned over to the Treasurer shall be deposited within forty-eight (48) hours in accordance with NJSA 40A:5-16.

In the event a check is made payable to the Treasurer rather than the Fund, the following procedure is to be followed:

- a.) The Treasurer endorses the check to the Fund and deposits it into the Fund account.
- b.) The Treasurer notifies the payer and requests that in the future any check be made payable to the Fund.

Cash may be withdrawn from investment pools under the discretion of asset managers only to fund operations, claims impress accounts, or approved dividend payments.

The Treasurer shall escheat to the State of New Jersey checks which remain outstanding for twelve or more months after the date of issuance. However, prior to implementing such procedures, the Treasurer, with the assistance of the claims agent, as needed, shall confirm that the outstanding check continues to represent a valid claim against the FUND.

RESOLUTION NO. 5-20

MONMOUTH COUNTY MUNICIPAL JOINT INSURANCE FUND
(Hereinafter the "FUND")

ESTABLISHING A FUND RECORDS PROGRAM

WHEREAS: The FUND must establish a formal record retention program for the 2020 Fund Year.

NOW, THEREFORE BE IT RESOLVED, by the FUND's Governing Body that:

- I.** Bryan Dempsey, **Fund Secretary**, is hereby designated as custodian of the FUND records, which shall be kept at the office of the Fund Administrator, located at 9 Campus Drive, Suite 216, Parsippany, NJ 07054..
- II.** Jason Thorpe, **Senior Account Manager** for Perma Risk Management Services is hereby designated as **Assistant Fund Secretary**.
- III.** The records of the FUND shall be retained in accordance with the municipal records retention schedule as promulgated by the New Jersey Division of Archives and Records Management, and/or otherwise specified by the New Jersey Department of Insurance and Community Affairs.
- IV.** Each fund professional and service organization shall have the duty and obligation to maintain such records as are entrusted to him/her and to relinquish such records to the Fund Secretary upon termination of services or otherwise upon request.

Records and files not required to support current operations, but which must otherwise be retained, shall be stored in the record retention facility, located at Route 80, Business Archives, 24 Beckwith Avenue, Paterson, New Jersey. The FUND's Executive Director shall coordinate the archive process and shall make sure that all records are properly indexed and accessible.

ADOPTED: *this day before the Governing Body*

Chairman

date

Secretary

date

RESOLUTION NO. 06-20
Monmouth Municipal Joint Insurance Fund

(hereinafter the "Fund" or the "MON JIF")

ESTABLISHING THE 2020 PLAN OF RISK MANAGEMENT

BE IT RESOLVED by the Fund's Commissioners that the 2020 Plan of Risk Management shall be:

Definitions:

“Commissioners” mean: The Board of Fund Commissioners or the Executive Committee thereof as appropriate

“Member” means: A local unit of government that has joined the Fund

“Sexual Abuse” means: An action brought pursuant to Section 1 of P.L. 1992, c.109 (C.2A:61B-1), paragraph (1) of subsection c. of section 1 of P.L.1959 (C.2A:53A-7) or section 1 of P.L.2005, c.264 (C.2A:53A-7.4)

Section I – Coverage

Insurance Coverages

The following coverages are provided to the Fund's members, effective January 1, 2020:

- Workers' Compensation
- Liability (including optional excess)
- Public Officials Liability / Employment Practices Liability (including optional excess)
- Optional Volunteer Directors & Officers Liability
- Crime
- Non-Owned Aircraft Liability
- Environmental Impairment Liability
- Cyber
- Property & Equipment Breakdown (effective December 31, 2019)

Limits of Coverage

Unless otherwise stated, all limits shown apply less any local member unit’s SIRs/deductibles. All references to the “MEL” stand for the “Municipal Excess Liability Joint Insurance Fund”. **Please note, the following is a general discussion of the coverages and limits provided via the Fund; however, the actual terms and conditions are defined in the policy documents and all issues shall be decided on such. Additional coverages, limits and conditions may apply. Please also note, deductibles may differ for individual members; please refer to your policy(ies) for full details.**

1. Workers' Compensation

- Workers' Compensation: \$300,000
- Employer's Liability: \$300,000
- USL&H, Harbor Marine/Jones Act, Incidental Foreign Workers’ Compensation, Communicable Disease: Included
- MEL Excess Limit: Statutory
- Employer’s Liability Excess Limit: \$6,700,000

2. Liability (includes General, Automobile, Employee Benefits and Law Enforcement Liability)

- Fund Limit: \$300,000
- MEL Excess Limit: \$4,700,000
 - The \$3,000,000 layer excess of \$2,000,000 is subject to a \$3,000,000 per local member unit annual aggregate (Automobile Liability is not aggregated)

- Sublimits: The following sublimits are part of, and not in addition to, the limits above:
 - Good Samaritan Liability: Included
 - Quasi Municipal Organization Liability: Included (if approved)
 - Fungus or Spores: \$1,000,000
 - Disinfectants Release Hazard Coverage: \$1,000,000
 - Dam and Reservoir: \$5,000,000
 - a. \$5,000,000 per occurrence for any member entity owned dams defined as Class III or IV in New Jersey Administrative Code, Title 7, Department of Environmental Protection, Chapter 20, 7:20-1.8;
 - b. Included for premises owned, occupied or controlled by the member entity on which a dam or reservoir is located, or from the operations conducted on such premises;
 - c. \$2,000,000 per occurrence for any member entity owned dam defined as Class I or II in New Jersey Administrative Code, Title 7, Department of Environmental Protection, Chapter 20, 7:20-1.8; and
 - d. \$2,000,000 per occurrence for any Class III or IV member entity owned dam involved with a Class I or II member entity owned dam.
 - Sanitary/Storm Water System Sewerage Backup and/or Sanitary System Sewerage Backup, Escape or Release: \$3,000,000 Per Occurrence and \$4,000,000 Annual Aggregate for all member entities
 - Subsidence: \$3,000,000 Per Occurrence and \$4,000,000 Annual Aggregate for all member entities
 - Skateboard Facilities: \$5,000,000 Per Occurrence (where approved)
 - a. Subject to 20% member coinsurance of the first \$100,000
 - Riot, Civil Commotion or Mob Action: \$5,000,000 Per Occurrence
 - Failure to Supply Utility: \$5,000,000 Per Occurrence
 - Garagekeepers Liability: \$2,000,000 Per Occurrence
 - New Jersey Personal Injury Protection (NJ PIP): \$250,000
 - New Jersey Uninsured/Underinsured Motorist (NJ UM/UIM): \$15,000 / \$30,000 / \$5,000
 - The Fund excludes Property Damage to mailboxes based upon, arising out of, or attributable to snow removal activities.

3. **Optional Excess Liability Limit**

The MEL offers Optional Excess Liability Limits excess of the MEL Excess Limit.

- The following limits are the Optional Excess Limits:
 - \$2,000,000 (equals \$7,000,000 total);
 - \$5,000,000 (equals \$10,000,000 total);
 - \$10,000,000 (equals \$15,000,000 total); and
 - \$15,000,000 (equals \$20,000,000 total);

The Fund purchases Optional JIF Shared Aggregate Excess Liability Limits excess of \$20,000,000 from the MEL. This coverage is only available to members of the Fund who purchase all \$20,000,000 available to them from the Optional Excess Liability Limits.

- \$10,000,000 aggregate (equals \$30,000,000 total)

4. **Public Officials Liability / Employment Practices Liability**

Each local member unit is 100% commercially insured with QBE Specialty Insurance Company for \$2,000,000 in the aggregate per member on a claims made and reported basis for each Fund year.

- Retentions and Coinsurance:
 - \$20,000 is the standard retention per claim and 20% of the first \$250,000 of the loss is the standard coinsurance, although other retentions and coinsurances may apply.

- Local member units may qualify based on certain criteria to have options to purchase a lower retention and/or coinsurance contribution.
- Members with adverse loss experience may be subject to higher retention and/or coinsurance.

5. Optional Excess Public Officials Liability / Employment Practices Liability

The MEL offers Optional Excess Public Officials Liability / Employment Practices Liability limits excess of the local member units' primary \$2,000,000 Public Officials Liability / Employment Practices Liability policies with QBE Specialty Insurance Company as follows:

- \$1,000,000 (equals \$3,000,000 total);
- \$2,000,000 (equals \$4,000,000 total);
- \$3,000,000 (equals \$5,000,000 total);
- \$4,000,000 (equals \$6,000,000 total); and
- \$8,000,000 (equals \$10,000,000 total).

6. Optional Volunteer Directors & Officers Liability

Fire companies and Emergency Service Units have the option of purchasing optional Volunteer Directors & Officers Liability coverage. The coverage is 100% commercially insured with QBE Specialty Insurance Company and applies to the non-firematic/emergency activities of such entity per the following options:

Option	Limit of Liability	Deductible
1	\$1,000,000	\$1,000
2	\$1,000,000	\$2,000
3	\$1,000,000	\$5,000
4	\$2,000,000	\$1,000
5	\$2,000,000	\$2,000
6	\$2,000,000	\$5,000

7. Crime

- The Fund provides Crime coverage with a limit of \$50,000 for: Loss of Assets, Credit Card Forgery, Loss of Employee Benefit Plan Assets and Public Employee Dishonesty
- The member deductible is \$2,500
- MEL Crime
 - MEL Crime Excess: \$950,000 excess of the Fund Crime limit
 - MEL Crime Statutory Position:
 - a. The MEL provides primary employee dishonesty and faithful performance coverage for those employed positions which are required by law to be individually bonded and where they have applied and have been approved for coverage at a limit of \$1,000,000 per occurrence per position. The MEL can provide MEL Crime Statutory Position limits, based on underwriting and via endorsement, above \$1,000,000, matching the member's auditor's recommendation, but no more than \$2,000,000. Such additional limit is available upon request and approval by the MEL.
 - b. The deductible is \$1,000
 - MEL Crime Excess Public Officials:
 - a. The MEL provides excess employee dishonesty and faithful performance coverage for those employed positions which are required by law to be individually bonded and where they have not applied or have not been approved for coverage under the MELJIF Statutory Position Program at a limit of \$1,000,000
 - b. The deductible is the greater of the underlying bond/policy in place or the statutory limit required

8. Non-Owned Aircraft Liability

- \$5,000,000; and
- Medical Expense for each passenger: \$5,000
- The coverage is 100% commercially insured with Endurance

9. Environmental Impairment Liability

- Environmental Impairment Liability is provided to the Fund's local member units by the New Jersey Environmental Risk Management Fund (EJIF). Please refer to the EJIF's Plan of Risk Management.

10. Cyber

The Fund is 100% commercially insured for Cyber insurance with Indian Harbor Insurance Company (primary insurer) and Beazley (excess insurer) for the following limits:

- Limits:
 - Fund Annual Aggregate: \$12,000,000
 - Third Party, Per Claim: \$6,000,000
 - First Party, Per Claim: \$6,000,000
- Member Retention, Per Claim: \$25,000

11. Property & Equipment Breakdown

- The Fund provides a \$100,000 limit per occurrence (Property & Time Element combined)
- The MEL provides a \$400,000 limit excess of the Fund's limit
- The MEL purchases additional excess property limits, as follows: \$125,000,000, including certain sublimits, including, but not limited, to:
 - Aggregate, Earth Movement: \$100,000,000
 - Aggregate, Flood (includes Storm Surge): \$100,000,000
 - a. Per Location, Special Flood Hazard Area (SFHA): \$52,500,000
 - Named Storm: Included
 - Vehicles: \$15,000,000
- Unmanned Aircraft Systems: \$100,000
- Member deductibles:
 - All Other: \$2,500
 - Automobile Physical Damage: \$2,500
 - Equipment Breakdown: \$5,000
 - SFHA Flood :
 - a. Building: \$500,000
 - b. Contents: \$500,000
 - c. Time Element: \$500,000
 - Named Storm (Covered Property in Atlantic, Ocean, Monmouth and Burlington counties east of the Garden State Parkway, and any covered property in Cape May County):
 - a. Property Damage: 1% of TIV at location, per occurrence
 - b. Time Element: 1% of 12 months gross earnings at location, per occurrence
 - c. Minimum, per location: \$500,000
 - d. Maximum, per occurrence: \$1,000,000

Individual Self-Insured Retentions

Middletown has an individual SIR of \$200,000 for Workers' Compensation, general liability and auto liability. The Fund insures the \$100,000 excess of \$200,000 layer respectively. Manalapan has an individual SIR of \$400,000 for Workers' Compensation. The Fund insures the \$50,000 excess of \$400,000 layer for Workers Compensation.

Amount of Risk to be Retained by the Fund

Unless otherwise stated, all limits shown apply less any local member unit's SIRs/deductibles.

1. **Workers' Compensation:** \$300,000
 -
2. **Liability:** \$300,000
 - NJ Uninsured/Underinsured Motorist: \$15,000 / \$30,000 / \$5,000
 - NJ Personal Injury Protection: \$250,000
 -
3. **Optional Excess Liability Limit:** \$0
4. **Public Officials Liability / Employment Practices Liability:** \$0
5. **Optional Excess Public Officials Liability / Employment Practices Liability:** \$0
6. **Optional Volunteer Directors & Officers Liability:** \$0
7. **Crime:** \$50,000
 - MEL Crime Excess: None
 - MEL Crime Statutory Position: None
 - MEL Crime Excess Public Officials: None
8. **Non-Owned Aircraft Liability:** \$0
9. **Environmental Impairment Liability :** \$0
10. **Cyber:** \$0
11. **Property:** \$100,000
 - Equipment Breakdown: \$0
 - SFHA Flood: \$0
 - Named Storm (Covered Property in Atlantic, Ocean, Monmouth and Burlington counties east of the Garden State Parkway, and any covered property in Cape May County): \$0
 - Unmanned Aircraft Systems (UAS):\$100,000

Commercial Insurance / Reinsurance Purchased

The insurance/reinsurance listed below may contain sublimits, retentions and deductibles in addition to such already stated.

1. **Non-Owned Aircraft Liability:** The Fund purchases this coverage through the MEL from Endurance
2. **Excess Property & Equipment Breakdown:** The Fund purchases this coverage from the MEL
3. **Excess Liability:** The Fund purchases this coverage from the MEL
4. **Excess Workers' Compensation:** The Fund purchases this coverage from the MEL
5. **Excess Crime:** The Fund purchases this coverage from the MEL
6. **Public Officials Liability / Employment Practices Liability:** The Fund purchases this coverage from QBE Specialty Insurance Company
7. **Optional Volunteer Directors & Officers Liability:** The Fund purchases this coverage from QBE Specialty Insurance Company

8. **Cyber:** The Fund purchases this coverage from Indian Harbor Insurance Company and Beazley
9. **Environmental Impairment Liability:** EJIF

Section II – Conditions

The Amount of Unpaid Claims to be Established

1. The general reserving philosophy is to set reserves based upon the probable total cost of the claim at the time of conclusion. Historically, on claims aged eighteen (18) months, the Fund expects the claims servicing company to set reserves at 85% accuracy. The Fund also establishes reserves recommended by the Fund's actuary for claims that have been incurred but not yet reported so that the Fund has adequate reserves to pay all claims and allocated loss adjusted expense liability.
2. Claims reserves are subject to regular review by the Fund's Executive Director/Administrator, Attorney, Commissioners and claims servicing company. Reserves on large or unusual claims are also subject to review by the claims departments of the commercial insurance companies or reinsurance companies providing primary or excess coverages to the Fund.

The Method of Assessing Contributions to be Paid by Each Member of the Fund

1. By November 15th of each year, the actuary computes the probable net cost for the upcoming Fund year by line of coverage and for each prior Fund year. The actuary includes all budget items in these computations. The annual assessment of each participating member is its pro rata share of the probable net cost of the upcoming Fund year for each line of coverage as computed by the actuary.
2. The calculation of pro rata shares is based on each member's experience modified manual premium for that line of coverage. The Commissioners also adopts a capping formula which limits the increase of any member's assessment from the preceding year to the Fund wide average increase plus a percentage selected by the Commissioners. The total amount of each member's annual assessment is certified by majority vote of the Commissioners at least one (1) month prior to the beginning of the next fiscal year.
3. The treasurer deposits each member's assessment into the appropriate accounts, including the administrative account, and the claim or loss retention trust fund account by Fund year for each type of coverage in which the member participates.
4. If a local unit becomes a member of the Fund or elects to participate in a line of coverage after the start of the Fund year, such participant's assessments and supplement assessments are reduced in proportion to that part of the year which had elapsed.
5. The Commissioners may by majority vote levy upon the participating members additional assessments wherever needed or so ordered by the Commissioner of Insurance to supplement the Fund's claim, loss retention or administrative accounts to assure the payment of the Fund's obligations. All supplemental assessments are charged to the participating members by applicable Fund year, and shall be apportioned by the year's assessments for that line of coverage.
6. Should any member fail or refuse to pay its assessments or supplemental assessments, or should the Fund fail to assess funds required to meet its obligations, the chairman or in the event by his or her failure to do so, the custodian of the Fund's assets, shall notify the Commissioner of Insurance and the Director of Community Affairs. Past due assessments shall bear interest at the rate established annually by the Commissioners.
7. **Sexual Abuse Liability Account:** The Commissioners may establish a sexual abuse liability account. Reserves, IBNR, expenses, assets, assessments and other assets for this account shall be accounted for separately. After the end of the year before the Fund has finalized its year end accounting, the Commissioners may levy a supplementary assessment if the sexual abuse claims account is negative on a statutory basis.
8. At the discretion of the Commissioners, any supplemental assessments may be payable in equal installments for up to ten years. Deferred assessments shall become due and immediately payable if a member leaves the Fund.

Procedures Governing Loss Adjustment and Legal Expenses

1. The Fund engages a claims service company to handle all claims, except for the JIF's POL/EPL and Volunteer D&O, which are handled by Summit Risk Services representing QBE Specialty Insurance Company. The performance of the claims adjusters is monitored and periodically audited by the Executive Director's office, the Fund attorney, the MEL's attorney's office, as well as the claims department of the MEL's three major liability insurers/re-insurers (i.e. General Re and Munich Re for liability, and Safety National for workers' compensation). Every three years, the MEL's internal auditors also conduct an audit.
2. Each member is provided with a claims reporting procedure and appropriate forms.
3. In order to control workers' compensation medical costs, the Fund has engaged a managed care organization (MCO) whose procedures are integrated into the Fund's claims process.
4. To provide for quality defense and control costs, the Fund has established an approved defense attorney panel with firms which specialize in governmental claims. The performance of the defense attorneys is overseen by the Fund attorney, as well as the various firms which audit the claims adjusters.

Procedures for the Closure of Fund Years, including the Maintenance of All Relevant Accounting Records

1. The Fund utilizes the Municipal Excess Liability Residual Claims Fund (RCF) to facilitate the closure of Fund years.
2. Upon the transfer of outstanding liabilities of a Fund year to the RCF, the Fund adopts a resolution closing that year and transfers all remaining assets to the closed Fund year account. This amount is allocated by member local units using the same procedure as is used to calculate a dividend. Each month, interest is credited to the closed Fund year account by member.
3. Each year, the Commissioners will determine if a dividend is appropriate from the closed Fund year account, and will make application to the Department of Banking and Insurance as appropriate. Further, in the event an open Fund year incurs a deficit, the Fund's governing body will consider an inter-year transfer from the closed Fund year account to offset the deficit. In either case, the dividend or inter-Fund year transfer will be calculated on a member by member basis.
4. In the event a member leaves the Fund, the Commissioners may assess the member's closed Fund Year account an amount not exceeding three (3) years stranded costs that the Fund incurs as a result of the member's withdraw. Stranded costs are those expenses incurred by the Fund that would otherwise have been paid from the withdrawing member's assessments had the member remained in the Fund. The dividend of any member that is no longer a member of the Fund and that member's share of the closed fund year account shall be held in escrow until the later of the tolling of the statute of limitations for all potential claims incurred during the membership period or the closure of all incurred claims by the Fund during the period of membership. A former member may apply to the Commissioners for a return of that member's remaining share of the closed Fund year account no sooner than when five (5) years have passed since the last Fund year in which the member participated has been closed. The Commissioners will decide on the former member's request after evaluating the likelihood of any additional assessments from the RCF.
5. All dividends from the RCF will be deposited in the closed Fund year account on a member by member basis.
6. The Fund will retain all records in accordance with the Fund's record retention program.

Assumptions and Methodology Used for the Calculation of Appropriate Reserve Requirements to be Established and Administered in Accordance with Sound Actuarial Principles

1. The general approach in estimating the loss reserves of the Fund is to project ultimate losses for each Fund year using paid and incurred loss data. Two traditional actuarial methodologies are used: the paid loss development method and the incurred loss development method. From the two different indications resulting from these methods the Fund Actuary chooses a "select" estimate of ultimate losses. Subtraction of the paid losses from the select ultimate losses yields the loss reserve liability or funding requirement.
2. The following is an overview of the two actuarial methods used to project the ultimate losses.

- a. Paid Loss Development Method - This method uses historical accident year paid loss patterns to project ultimate losses for each accident year. Because this method does not use case reserve data, estimates from it are not affected by changes in case reserving practices. However, the results of this method are sensitive to changes in the rate of which claims are settled and losses are paid, and may underestimate ultimate losses if provisions are not included for very large open claims.
- b. Case Incurred Loss Development Method - This method is similar to the paid loss development method except it uses historical case incurred loss patterns (paid plus case outstanding reserves) to estimate ultimate losses. Because the data used includes case reserve estimates, the results from this method may be affected by changes in case reserve adequacy.

The Maximum Amount a Certifying and Approving Officer May Approve Pursuant to N.J.A.C. 11:15-2.22

- 1. \$10,000 for General and automobile liability
- 2. \$10,000 for workers compensation
- 3. With the advance approval of the Fund Attorney, the certifying and approving officer may also pay provider bills if waiting until after the next regularly scheduled FUND meeting would result in the loss of a discount on such bills. When the certifying and approving officer utilizes this authority, a report shall be made to the Commissioners at their next meeting.
- 4. \$50,000 Emergency Court House Authority upon the joint authorization of the Fund Attorney and Executive Director. Whenever this procedure is used, the claim shall be reported to the Commissioners at their next meeting.

ADOPTED: *this 9th day of January, 2020 by the Commissioners:*

MONMOUTH MUNICIPAL JOINT INSURANCE FUND

Chairperson

Secretary

**RESOLUTION NO. #7-20
RESOLUTION APPOINTING APPROVED COUNSEL
FOR THE MONMOUTH MUNICIPAL JOINT INSURANCE FUND**

WHEREAS, the Monmouth Municipal Joint Insurance is responsible for providing a defense to certain claims brought against its members in accordance with the Fund's coverage documents; and

WHEREAS, the Monmouth Municipal Joint Insurance Fund has the need to acquire the services of defense attorneys as a Fair and Open contract pursuant to the provisions of N.J.S.A. 19:44A-20.4 et seq.; and

WHEREAS, the Monmouth Municipal Joint Insurance Fund specifically reserves the right to waive any defects in the proposals; and

WHEREAS, in order to be appoint defense counsel, a law firm or a member of that law firm must be on the approved counsel list of the Monmouth Municipal Joint Insurance Fund to defend any member of the Fund for the year 2020; and

WHEREAS, the law firms attached to this resolution have submitted proposals which have been found to be satisfactory indicators that the firms will provide quality services as defense Counsel for the Monmouth Municipal Joint Insurance Fund; and

WHEREAS, pursuant to the recommendation of the Fund Committee on Professional Services, the Monmouth Municipal Joint Insurance Fund has established as approved.

- 1) General Liability cases assigned for a defense, \$155 per hour, plus actual out-of-pocket costs as approved by the Fund attorney;
- 2) Workers' Compensation cases assigned for a defense, \$130 per hour (Attorneys), \$75 per hour (Paralegals), \$55 per court appearance , plus actual out-of-pocket costs as approved by the Fund attorney;
- 3) Subrogation cases assigned for defense will be compensated at one-third (1/3) of the actual recovery amount, plus actual out-of-pocket costs as approved by the Fund attorney.

NOW, THEREFORE, BE IT RESOLVED by the Executive Board of the Monmouth Municipal Joint Insurance Fund that the law firms attached to this resolution be and the same are hereby appointed as the approved counsel for the Monmouth Municipal Joint Insurance Fund for the year 2020;

BE IT FURTHER RESOLVED that the Chairman of the Monmouth Municipal Joint Insurance Fund is hereby authorized to execute this resolution;

Chairman

**Monmouth Municipal Joint Insurance Fund
RFQ Opening – October 30, 2019 10AM
Parsippany, NJ - Fund Office**

Mr. Jason Thorpe indicated that the opening of the RFQs for the Monmouth Municipal Joint Insurance Fund would take place at 10:00 AM. Present in the room for the openings was Ms. Tracy Lopez.

Position	Response from:
Fund Attorney	Cleary Jacobbe Alfieri Jacobs
	Biancamano & Di Stefano
Defense Attorney	Defense Attorney
David Worthington, Esq.	Cleary Jacobbe Alfieri Jacobs
Hoagland, Longo, Moran, Dunst & Doukas	King, Kitrick, Jackson, McWeeney & Wells
Wisniewski & Associates	Citta Holzapfel Zabarsky
Campbell, Foley, Delano & Adams	Eric M. Bernstein & Associates
Kaufman Semeraro & Leibman	Florio Kenny Raval
Decotiis Fitzpatrick, Cole & Gibling	Gertner & Gertner
Biancamano & Di Stefano	Amdur, Maggs, Shor & Dugan
Hiering, Gannon & McKenna	Chamlin, Rosen, Uliano & Witherington
Dvorak & Associates	Manna & Bonello
Rainone Coughlin Minchello	Weiner Law Group
Secare & Hensel	Schwartz & Posnock
King Moench Hirniak & Mehta	Hill Wallack
Ruderman & Roth	Rothstein, Mandell, Strohm, Halm & Cipriani
Pfund McDonnell	Law Offices of John T. Bazzurro
Keenan & Doris	Grace, Marmero & Associates
Shain Schaffer	Kevin B. Riordan, Esq.
Dasti, Murphy, McGuckin, Ulaky, Koutsouris & Connors	DiFrancesco, Bateman, Kunzman, Davis, Lehrer & Flaum
Flynn Watts	Wolff, Helies, Spaeth & Lucas
Methfessel & Werbel	Pashman Stein Walder Hayden
Capehart Scatchard	Gluck & Allen
Orlovsky, Moody, Schaaff, Conlon & Gabrysiak	

**RESOLUTION AUTHROIZING THE MONMOUTH MUNICIPAL JOINT INSURANCE
FUND'S PARTICIPATION IN THE NEW JERSEY MUNICIPAL EXCESS LIABILITY JOINT
INSURANCE
NAMED STORM DEDUCTILBE RISK SHARING PROGRAM**

Whereas, the Monmouth Municipal Joint Insurance Fund (hereinafter the “MMJIF”) is a member the of the Municipal Excess Liability Joint Insurance Fund (hereinafter the “MEL”)

Whereas, the MEL provides excess property coverage underwritten by Zurich Insurance Company to various member Joint Insurance Funds; and

Whereas, as respects loss or damage caused by or resulting from a “Named Storm”, any covered property in Atlantic, Ocean, Monmouth, and Burlington Counties located east of the Garden State Parkway, and any covered property in Cape May County is subject to a Property Damage deductible of 1% of the value per the Schedule of Values for the “Location” where the direct physical loss or damage occurred, per “occurrence”; and

Whereas, as respects loss or damage caused by or resulting from a “Named Storm”, any covered property in Atlantic, Ocean, Monmouth, and Burlington Counties located east of the Garden State Parkway, and any covered property in Cape May County is subject to a Time Element deductible of 1% of the full 12 months Gross Earnings or Gross Profit values that would have been earned following the “Occurrence” by use of the facilities at the “Location” where the direct physical loss or damage occurred and all other “Locations” where Time Element loss ensues, per “occurrence”; and

Whereas, the above deductibles (hereinafter the “NAMED STORM DEDUCTIBLE RISK SHARING PROGRAM”) are subject to a minimum deductible of \$500,000 for Property Damage and Time Element, combined, per Location, and a maximum deductible of \$1,000,000 per occurrence; and

Whereas, for purposes of this resolution, a “Named Storm” means: Any storm or weather disturbance that is named by the U.S. National Oceanic and Atmospheric Administration (NOAA) or the U.S. National Weather Service or the National Hurricane Center or any comparable worldwide equivalent; and

Whereas, a “Named Storm” also includes “Storm Surge”; and

Whereas, for purposes of this resolution, covered property shall not include vehicles; and

Whereas, the Atlantic, Burlington, Central, FIRST, Mid Jersey, Monmouth, NJPHA, and Ocean JIFs have members subject to this deductible; and

Whereas, the Board of Fund Commissioners of the MMJIF recognizes that its members could bear a financial hardship in event of a “Named Storm” as a result of this deductible; and

Whereas, the MEL has agreed to act as a lead agency to administer an agreement between member JIFs subject to this deductible.

Now, Therefore Be It Resolved that the Board of Fund Commissioners of the MMJIF resolve to enter into an agreement with other members JIFs subject to the NAMED STORM DEDUCTIBLE RISK SHARING PROGRAM subject to the following provisions:

1. In the event of a covered loss subject to the NAMED STORM DEDUCTIBLE RISK SHARING PROGRAM, the JIFs that are parties to this agreement shall contribute to the total amount of the deductible pro rata based on each JIFs reported values for all properties subject to the NAMED STORM DEDUCTIBLE RISK SHARING PROGRAM. The reported values for all properties subject to the NAMED STORM DEDUCTIBLE RISK SHARING PROGRAM will be established in May of each year; and
2. The first \$5,000 of loss from each member location shall not be subject to this sharing provision; and
3. This sharing provision shall be subject to only insured property at insured locations; and
4. To be eligible for reimbursement under this agreement, the member shall file a claim with FEMA, including any National Flood Insurance Program policies, and the reimbursement under this agreement shall be reduced by the amount of such reimbursement.

Be it further resolved that a copy of this Resolution be provided to the MMJIF Executive Director's office, the MMJIF Underwriter, the MEL Executive Director, the MEL Underwriting Office.

This Resolution was duly adopted by the Monmouth Municipal Joint Insurance Fund at a public meeting held on January 9, 2020.

MONMOUTH MUNICIPAL JOINT INSURANCE FUND

Chairman

date

Secretary

date

RESOLUTION NO. 9-20

RESOLUTION OF THE MONMOUTH COUNTY MUNICIPAL JOINT INSURANCE FUND AWARDING AN EXTRAORDINARY UNSPECIFIABLE SERVICES CONTRACT WITH QBE SPECIALTY INSURANCE COMPANY FOR PRIMARY PUBLIC OFFICIALS/EMPLOYMENT PRACTICES LIABILITY

WHEREAS, there is a need for public officials/employment practices coverage for the Monmouth County Municipal Joint Insurance Fund (FUND); and

WHEREAS, the Fund has sought and received proposals in accord with N.J.S.A. 19:44A-20.4 et. seq.; and

WHEREAS, the Underwriting Manager is recommending award to QBE Specialty Insurance Company for primary public officials/employment practices liability coverage in the amount of \$1,426,107.00 inclusive of commission; and

WHEREAS, the services qualify as an award of a contract without the receipt of formal bids as an Extraordinary Unspecifiable Service N.J.S.A. 18A:18A-5(a)(ii) and N.J.A.C. 5:34-2.3(b); and

WHEREAS, the certification of an Extraordinary Unspecifiable Service as demanded by to N.J.A.C. 5:34-2.1 et. seq. must be complied with and attached to this resolution; and

WHEREAS, QBE Specialty Insurance Company will submit a Business Entity Disclosure Certification and a Political Contribution Disclosure form which certifies that QBE Specialty Insurance Company has not made any reportable contributions to a political or candidate committee to the Fund in the previous one year, and that the contract will prohibit QBE Specialty Insurance Company from making any reportable contributions through the term of the contract, and

WHEREAS, the Fund Administrator has concurred with the legality of the purchase in accord with the New Jersey Local Publics Contract Law (N.J.S..40A:11-1 et. Seq); and

WHEREAS, the Treasurer has certified that funds are available, subject to approval by the board of commissioners in the 2020 budget in the amount of \$1,426,107.00 inclusive of commission from:

Line Items: POL/EPL Premium and Land Use Liability

NOW, THEREFORE, BE IT RESOLVED, that the Monmouth County Municipal Joint Insurance Fund authorizes the Executive Director to enter into a contract with QBE Specialty Insurance Company for the 2020 budget year for primary public officials/employment practices liability coverage in the amount of not to exceed \$1,426,107.00 inclusive of commission.

Chairman

date

Secretary

date

RESOLUTION NO. 10-20

RESOLUTION OF THE MONMOUTH COUNTY MUNICIPAL JOINT INSURANCE FUND AWARDING AN EXTRAORDINARY UNSPECIFIABLE SERVICES CONTRACT WITH QBE SPECIALTY INSURANCE COMPANY FOR OPTIONAL VOLUNTEER DIRECTOR'S AND OFFICER'S LIABILITY COVERAGE

WHEREAS, there is a need for optional volunteer director's and officer's liability coverage for the Monmouth County Municipal Joint Insurance Fund (FUND); and

WHEREAS, the Fund has sought and received proposals in accord with N.J.S.A. 19:44A-20.4 et. seq.; and

WHEREAS, the Underwriting Manager is recommending award to QBE Specialty Insurance Company for optional volunteer director's and officer's liability coverage in the amount of \$ 13,197 inclusive of commission; and

WHEREAS, the services qualify as an award of a contract without the receipt of formal bids as an Extraordinary Unspecifiable Service N.J.S.A. 18A:18A-5(a)(ii) and N.J.A.C. 5:34-2.3(b); and

WHEREAS, the certification of an Extraordinary Unspecifiable Service as demanded by to N.J.A.C. 5:34-2.1 et. seq. must be complied with and attached to this resolution; and

WHEREAS, QBE Specialty Insurance Company will submit a Business Entity Disclosure Certification and a Political Contribution Disclosure form which certifies that QBE Specialty Insurance Company has not made any reportable contributions to a political or candidate committee to the Fund in the previous one year, and that the contract will prohibit QBE Specialty Insurance Company from making any reportable contributions through the term of the contract, and

WHEREAS, the Fund Administrator has concurred with the legality of the purchase in accord with the New Jersey Local Publics Contract Law (N.J.S..40A:11-1 et. Seq); and

WHEREAS, the Treasurer has certified that funds are available, subject to approval by the board of commissioners in the 2020 budget in the amount of \$ 13,197 inclusive of commissions from:

Line Items: Volunteer Director's and Officer's Liability

NOW, THEREFORE, BE IT RESOLVED, that the Monmouth County Municipal Joint Insurance Fund authorizes the Executive Director to enter into a contract with QBE Specialty Insurance Company for the 2020 budget year for optional volunteer director's and officer's liability coverage in the amount of not to exceed \$ 13,197 inclusive of commissions.

Chairman

date

Secretary

date

RESOLUTION NO. 11-20

RESOLUTION OF THE MONMOUTH COUNTY MUNICIPAL JOINT INSURANCE FUND AWARDING AN EXTRAORDINARY UNSPECIFIABLE SERVICES CONTRACT WITH INDIAN HARBOR INSURANCE COMPANY FOR PRIMARY CYBER SECURITY LIABILITY COVERAGE

WHEREAS, there is a need for primary cyber security liability coverage for the Monmouth County Municipal Joint Insurance Fund (FUND); and

WHEREAS, the Fund has sought and received proposals in accord with N.J.S.A. 19:44A-20.4 et. seq.; and

WHEREAS, the Underwriting Manager is recommending award to Indian Harbor Insurance Company for primary cyber security liability coverage in the amount of \$52,336.50 inclusive of commission; and

WHEREAS, the services qualify as an award of a contract without the receipt of formal bids as an Extraordinary Unspecifiable Service N.J.S.A. 18A:18A-5(a)(ii) and N.J.A.C. 5:34-2.3(b); and

WHEREAS, the certification of an Extraordinary Unspecifiable Service as demanded by to N.J.A.C. 5:34-2.1 et. seq. must be complied with and attached to this resolution; and

WHEREAS, Indian Harbor Insurance Company will submit a Business Entity Disclosure Certification and a Political Contribution Disclosure form which certifies that Indian Harbor Insurance Company has not made any reportable contributions to a political or candidate committee to the Fund in the previous one year, and that the contract will prohibit Indian Harbor Insurance Company from making any reportable contributions through the term of the contract, and

WHEREAS, the Fund Administrator has concurred with the legality of the purchase in accord with the New Jersey Local Publics Contract Law (N.J.S..40A:11-1 et. Seq); and

WHEREAS, the Treasurer has certified that funds are available, subject to approval by the board of commissioners in the 2020 budget in the amount of \$52,336.50 inclusive of commission from:

Line Items: Cyber Security Liability

NOW, THEREFORE, BE IT RESOLVED, that the Monmouth County Municipal Joint Insurance Fund authorizes the Executive Director to enter into a contract with Indian Harbor Insurance Company for the 2020 budget year for primary cyber security liability coverage in the amount of not to exceed \$52,336.50 inclusive of commission.

Chairman

date

Secretary

date

RESOLUTION NO. 12-20

RESOLUTION OF THE MONMOUTH COUNTY MUNICIPAL JOINT INSURANCE FUND AWARDING AN EXTRAORDINARY UNSPECIFIABLE SERVICES CONTRACT WITH BEAZLEY INSURANCE COMPANY, INC FOR EXCESS CYBER SECURITY LIABILITY COVERAGE

WHEREAS, there is a need for excess cyber security liability coverage for the Monmouth County Municipal Joint Insurance Fund (FUND); and

WHEREAS, the Fund has sought and received proposals in accord with N.J.S.A. 19:44A-20.4 et. seq.; and

WHEREAS, the Underwriting Manager is recommending award to Beazley Insurance Company, Inc for excess cyber security liability coverage in the amount of \$20,910 inclusive of commission; and

WHEREAS, the services qualify as an award of a contract without the receipt of formal bids as an Extraordinary Unspecifiable Service N.J.S.A. 18A:18A-5(a)(ii) and N.J.A.C. 5:34-2.3(b); and

WHEREAS, the certification of an Extraordinary Unspecifiable Service as demanded by to N.J.A.C. 5:34-2.1 et. seq. must be complied with and attached to this resolution; and

WHEREAS, Beazley Insurance Company, Inc will submit a Business Entity Disclosure Certification and a Political Contribution Disclosure form which certifies that Beazley Insurance Company, Inc has not made any reportable contributions to a political or candidate committee to the Fund in the previous one year, and that the contract will prohibit Beazley Insurance Company, Inc from making any reportable contributions through the term of the contract, and

WHEREAS, the Fund Administrator has concurred with the legality of the purchase in accord with the New Jersey Local Publics Contract Law (N.J.S..40A:11-1 et. Seq); and

WHEREAS, the Treasurer has certified that funds are available, subject to approval by the board of commissioners in the 2020 budget in the amount of \$20,910 inclusive of commission from:

Line Items: Cyber Security Liability

NOW, THEREFORE, BE IT RESOLVED, that the Monmouth County Joint Insurance Fund authorizes the Executive Director to enter into a contract with Beazley Insurance Company, Inc for the 2020 budget year for primary cyber security liability coverage in the amount of not to exceed \$20,910 inclusive of commission.

Chairman

date

Secretary

date

**MONMOUTH COUNTY MUNICIPAL JOINT INSURANCE FUND
BILLS LIST**

Resolution No. 13-20

JANUARY 2020

WHEREAS, the Treasurer has certified that funding is available to pay the following bills:

BE IT RESOLVED that the Monmouth County Municipal Joint Insurance Fund's Executive Board, hereby authorizes the Fund treasurer to issue warrants in payment of the following claims; and

FURTHER, that this authorization shall be made a permanent part of the records of the Fund.

FUND YEAR 2019

<u>Check Number</u>	<u>Vendor Name</u>	<u>Comment</u>	<u>Invoice Amount</u>
001813			
001813	CLEARY GIACOBBE ALFIERI & JACOBS, LLC	LEGAL SERVICES THRU 12.24.19	12,859.00
			12,859.00
001814			
001814	ASBURY PARK PRESS	ACCT:ASB-040013 - NOTICE - 12.19.19	57.08
			57.08
001815			
001815	ALLSTATE INFORMATION MANAGEMNT	ACCT#410 - ARC & STOR - 11.30.2019	55.46
			55.46
001816			
001816	EXECU-TECH, INC.	WEBSITE MAINTENANCE 1/19	200.00
			200.00
001817			
001817	PRINCETON STRATEGIC COMMUNICATIONS	PRINT, SHIP INFOGRAPHIC 12/19	244.64
001817	PRINCETON STRATEGIC COMMUNICATIONS	MARKETING REBRAND - 2ND INSTALL 2019	2,500.00
			2,744.64
		Total Payments FY 2019	15,916.18

FUND YEAR 2020

<u>Check Number</u>	<u>Vendor Name</u>	<u>Comment</u>	<u>Invoice Amount</u>
001818			
001818	MUNICIPAL EXCESS LIABILITY JIF	FPB - 1ST QTR 2020	3,890.00
			3,890.00
001819			
001819	MUNICIPAL EXCESS LIABILITY JIF	PROPERTY - 1ST QTR 2020	264,954.75
001819	MUNICIPAL EXCESS LIABILITY JIF	MEL - 1ST QTR 2020	579,583.50
			844,538.25
001820			
001820	N.J. MUNICIPAL ENVIRONMENTAL	EJIF - 1ST INSTALLMENT 2020	188,787.00
			188,787.00
001821			
001821	QUALCARE, INC.	WORKERS COMP-ACCESS/UM 1/20	17,244.17
			17,244.17
001822			
001822	PERMA	LOSS FUND MGT 1/20	2,867.75
001822	PERMA	ADMIN FEE 1/20	32,455.92
			35,323.67
001823			
001823	STEPHEN M. MAYER	TREASURER FEE 1/20	1,725.50
			1,725.50
001824			
001824	MUNICIPAL EXCESS LIABILITY JIF	MSI - 1ST QTR 2020	19,840.50
			19,840.50
001825			
001825	DANSKIN INSURANCE AGENCY INC.	RMC FEE 1/20	43,981.58
001825	DANSKIN INSURANCE AGENCY INC.	RISK MANAGEMENT 2020	19,487.00
			63,468.58
001826			
001826	CONNER STRONG & BUCKELEW	UNDERWRITING FEE 1/20	1,021.00
			1,021.00
		Total Payments FY 2020	1,175,838.67
		TOTAL PAYMENTS ALL FUND YEARS	\$1,191,754.85

Chairperson

Attest: _____

Dated: _____

I hereby certify the availability of sufficient unencumbered funds in the proper accounts to fully pay the above claims.

Treasurer