

**MONMOUTH MUNICIPAL JOINT INSURANCE FUND  
MINUTES  
MAY 12, 2022  
ZOOM VIRTUAL MEETING  
1:30 P.M.**

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

**Pledge of Allegiance**

**ROLL CALL OF 2022 EXECUTIVE COMMITTEE:**

Tom Rogers	Chairman	Boro of Rumson	Present
Bryan Dempsey	Secretary	Spring Lake	Absent
<b>EXECUTIVE</b>	<b>COMMITTEE</b>	<b>MEMBERS</b>	
Thomas Nolan		Boro of Brielle	Present
Anthony Mercantante		Middletown	Present
Laurie Roth		Allentown	Present
Jonathan Capp		Marlboro Township	Present
Jeffry Bertrand		Wall Township	Present

**ALTERNATE EXECUTIVE COMMITTEE MEMBERS:**

Scott Carew		Boro of Matawan	Present
James Gant		Boro of Sea Girt	Absent

**APPOINTED OFFICIALS PRESENT:**

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

**ALSO PRESENT**

Joseph Hrubash, PERMA  
Cate Kiernan, PERMA  
Pauline Kontomanolis, PERMA  
Jason Thorpe, PERMA  
Jay Delaney, Keyport  
Al Jardine, Neptune City  
Jack Keeler, Sea Bright  
Barbara Ilaria, Manasquan  
Stephanie Dollinger, West Long Branch  
Jim Daly, Farmingdale  
Fred Septak, Roosevelt  
Robert Ferragina, Atlantic Highlands  
Jodi Howlett, Esq., CGAJ  
Lisa Gallo, QualCare  
Dominick Cinelli, RMC  
Amy Pieroni, RMC  
Lindsay Travali, Acrisure  
Alison Kelly, Danskin Agency  
John Casagrande, Danskin Agency  
Meredith Storch, CS&B  
Joe Mirarchi, JA Montgomery  
Michael Brosnan, JA Montgomery

**APPROVAL OF MINUTES:** March 10, 2022

**MOTION TO APPROVE OPEN MINUTES FOR ABOVE REFERENCED MEETING**

MOTION: Commissioner Roth  
SECOND: Commissioner Carew  
VOTE: Unanimous

**CORRESPONDENCE**

Mr. Sacco advised that there were three items under the Correspondence portion of the meeting. He referred to the latest Power of Collaboration advertisement from the MEL. He then referred to the JCMI Program update for the 1<sup>st</sup> Quarter of 2022 and asked the Chief Accounting Officer for the fund office to provide a brief overview. Ms. Kontomanolis reported that there was a sharp rise in interest rates which caused an unrealized loss for the program’s investments. She emphasized that the program never realized the losses and never had to sell any of its instruments to satisfy liquidity. Ms. Kontomanolis advised that the program focuses on principle, preservation, and return. Lastly, Mr. Sacco referred to the updated account team list from Qual-Lynx.

**TREASURER**

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

FUND YEAR	AMOUNT
April Bills List	

2021	\$ 39,319.00
2022	\$ 2,188,411.44
<b>TOTAL</b>	<b>\$ 2,227,730.44</b>

<b>FUND YEAR</b>	<b>AMOUNT</b>
<b>May Bills List</b>	
2022	\$ 239,954.99
<b>TOTAL</b>	<b>\$ 239,954.99</b>

**MOTION TO APPROVE RESOLUTION # 20-22 AND 21-22 APPROVAL FOR PAYMENT OF APRIL 2022 BILLS LIST AND MAY 2022 BILL LIST**

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

**EXECUTIVE DIRECTOR:**

**AUDITOR AND ACTUARY YEAR-END REPORTS** – Mr. Helenbrecht of Hulsart & Company presented the Audit as of December 31, 2021. He indicated that the Fund records are in excellent shape. Mr. Helenbrecht reported that the Audit process and internal testing proved positive for the Fund and there were no comments or recommendations from the Auditor’s office. Following the presentation, Mr. Sacco asked if there were any questions or comments on the audit. Hearing none, he indicated that Resolution #22-22 had to be adopted and the Group Affidavit had to be executed.

**MOTION TO APPROVE 2021 YEAR-END FINANCIALS, ADOPT RESOLUTION #22-22 AND EXECUTE GROUP AFFIDAVIT INDICATING THAT MEMBERS OF THE EXECUTIVE COMMITTEE HAVE READ THE GENERAL COMMENTS SECTION OF THE AUDIT REPORT.**

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

**2022 MEL/RCF/EJIF MARCH 25TH MEETINGS & RETREAT** – Mr. Sacco reported that the MEL, RCF and EJIF held their March meetings in conjunction with the MEL Annual Retreat on March 25<sup>th</sup>. He then referred to Commissioner Nolan’s reports on the meetings enclosed within the agenda.

**2022 MEL AND RCF RESERVE AND SURPLUS STRENGTHENING** – Mr. Sacco referred to the memo addressing the MEL and RCF’s action to strengthen their reserves and surplus positions enclosed within the agenda. Mr. Sacco reported that the MEL and RCF will be doing away with their surplus trigger and retrospective rating programs. He noted that the change is due to a culmination of events that are outside the control of the Monmouth JIF as well as all JIF’s in

the MEL system. Mr. Sacco advised that the events include the Dept. of Labor changing the rules concerning coordinating Workers' Compensation with the pension system on accidental pensions; Hurricane Ida proving to be the 2<sup>nd</sup> most expensive storm in the MEL history; and COVID claims. Mr. Sacco further advised that as a result, the MEL and RCF JIFs will need to do a "surplus strengthening" by adding \$23.4 million to income for 2021 fund year. Mr. Sacco reported that at its June meeting, the MEL will approve the following:

1. **Call in the Premium Deferral:** Mr. Hrubash reported that from 2016 to 2021, the MEL deferred 15% of the loss fund via their retrospective program to their member JIFs with the understanding that it could call in this deferral if needed. He advised that this action adds \$15.3 million to the MEL's 2021 income. Mr. Sacco noted that the Monmouth JIF always budgeted the 15% corridor which helps in this situation
2. **Charge 2021 COVID to the member JIFs:** Mr. Hrubash reported that originally, the intent was for the MEL to pay all 2021 COVID claims that otherwise were the responsibility of their member JIFs. He advised that because of the extraordinary circumstances, it is now recommended that each JIF assume responsibility for these claims and associated IBNR within their normal retentions. Mr. Hrubash further advised that this action adds \$8.1 million to the MEL's 2021 income.

Mr. Sacco reported that the Monmouth JIF budgeted the premium deferral in their loss fund contingency line from 2016 to 2021 which will cover the MEL premium deferral of \$1,062,368. He further reported that the 2021 COVID Monmouth JIF claims and associated IBNR of \$107,680 will be paid out of the 2021 workers compensation loss funds. Mr. Sacco noted that as in previous years, the RCF additional assessment for the Fund of \$63,589 will be paid out of closed fund year surplus. He advised that the total additional cost to the Monmouth JIF will be \$1,233,637 but emphasized that the additional cost will not result in supplemental assessments to the membership. Mr. Sacco noted that the Fund's 12/31/21 year-end surplus will be reduced by the \$1.2 million and recommended that consideration be given regarding issuing a lesser dividend, or no dividend at all, for the 2022 fund year. Chairman Rogers asked if there were any questions or comments. Commissioner Nolan commented that the Monmouth JIF is fortunate to be a member of the MEL as the Fund would be in trouble right now in the private insurance market.

**MEL MEMBERSHIP RENEWAL** - Mr. Sacco reported that the Fund is scheduled to renew its MEL membership effective July 1, 2022. He then referred to Resolution #23-22 and the Indemnity & Trust Agreement, renewing the Fund's membership in the Municipal Excess Liability Joint Insurance Fund for the period of July 1, 2022, through July 1, 2025.

**MOTION TO ADOPT RESOLUTION #23-22 AND EXECUTE THE AGREEMENT RENEWING THE FUND'S MEMBERSHIP IN THE MUNICIPAL EXCESS LIABILITY JOINT INSURANCE FUND FOR THE PERIOD OF JULY 1, 2022 THROUGH JULY 1, 2025.**

**MOTION:** Commissioner Nolan  
**SECOND:** Commissioner Carew  
**ROLL CALL VOTE:** Unanimous

**RESOLUTION TO AMEND BUDGET CAP LAW** – Mr. Sacco reported that current regulations state that a municipality should limit any increase to its levy to 2% and limit any

increase to appropriations to 2.5%, whatever is less over last year's final budget. He advised that municipalities would face difficulties in meeting the budget cap due to incurred workers' compensation claims due to COVID-19, changes to the pension offset and a recent amendment to the sexual molestation statute of limitation. Mr. Hrubash added that these factors plus other costs to municipalities will not allow budgets to be capped at the current 2%. Mr. Hrubash referred to a resolution enclosed within the agenda urging MEL members to adopt and submit to their legislative agent.

**AUTO IDS/WC POSTERS/CERTIFICATES** - Mr. Sacco reported that Auto IDs, Workers' Comp posters, and Certificates have been uploaded into Origami for members to download on an as-needed basis. He advised that to access the documents the please follow these steps after logging in:

1. Click on Members (ignore menu that appears)
2. Click on MEL ID (orange color)
3. On Right-hand panel look for Files and click on All Files

**DUE DILIGENCE REPORTS** - Mr. Sacco referred the Committee to the Financial Fast Track chart as of March 31<sup>st</sup> contained within the agenda booklet. He reported that the fund office is monitoring a small deficit in the 2021 Fund Year but noted that that there is surplus in the other fund year accounts to extinguish the deficit. He advised that the Fund's statutory surplus position is \$8.3 million.

#### **ATTORNEY**

Mr. Cleary advised that he did not have a report for the month.

#### **SAFETY DIRECTOR**

Mr. Mirarchi reviewed the April activities and the May agenda. He advised the Committee of upcoming meetings and trainings. He then referred to the Safety Director and Law Enforcement bulletins that have been recently released. Mr. Mirarchi also referred to the MSI NOW, MSI DVD, and MSI LIVE utilization report.

*Safety Report Attached and Made Part of the Minutes*

#### **UNDERWRITING MANAGER**

Mr. Cooney referred to the Underwriting Manager's report enclosed within the agenda packet. He emphasized the need for membership compliance in the Cyber Risk Management program. Mr. Cooney then referred to the latest Cyber Task Force bulletin enclosed within the agenda packet. He noted that the bulletin references two municipalities in the MEL system that had large cyber claims and highlights the details of the claim process. Lastly, Mr. Cooney referred to the list of certificates issued for the months of March and April.

Mr. Sacco asked Mr. Hrubash to provide a brief MEL Cyber JIF update. Mr. Hrubash reported that they are in the process of putting together the filing documentation for the Department of Banking and Insurance. He noted that the target effective date is 1/1/23 and additional information regarding budgets, etc., will be distributed in the upcoming months. Mr. Thorpe added that the Cyber JIF will be structured similar to the E-JIF and will be heavy on member services.

List of Certificates made part of the Minutes.

**RISK MANAGEMENT CONSULTANTS:**

Mr. Avalone referred to the POL/EPL Compliance Report enclosed within the agenda packet. He advised that members in compliance significantly reduce their deductible and co-insurance responsibilities.

Mr. Avalone reminded the membership that lack of reporting exposure changes in a timely fashion could jeopardize coverage. He advised that the renewal process will begin in July and emphasized the importance of the exposure data being up to date.

Mr. J. Casagrande reported that there are a total of 12 members out of 41 that have not complied with at least Tier 1 for the Cyber Risk Management Program. He advised that the Fund Risk Managers continue to work very closely with all members and their respective IT providers to assist in achieving compliance.

Mr. Casagrande reminded the membership that if a new building is being built, it may be more advantageous to purchase Builders' Risk coverage through the JIF in lieu of having the builder bid. He added that the member may end up paying twice the amount if coverage is not secured through the JIF.

Lastly, Mr. Casagrande thanked J.A. Montgomery for the lifeguard operations update that was recently published on the MEL website. He added that additional updates will be posted.

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

**MANAGED CARE:**

Ms. Gallo referred the Committee to her report enclosed within the agenda booklet. She informed the Committee that for the month of April, there was a savings of \$106,439 resulting in 64% savings. Ms. Gallo then referred to the COVID-19 Activity Report enclosed within the agenda packet.

**OLD BUSINESS**

None.

**NEW BUSINESS**

None.

**PUBLIC COMMENT**

None.

**CLAIMS COMMITTEE**

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 then asked for a motion to approve the claims as recommended by the Claims Committee and the Fund Attorney's legal bills.

**MOTION TO APPROVE PAYMENT OF CLAIMS AS RECOMMENDED BY THE CLAIMS COMMITTEE AND MR. CLEARY'S LEGAL BILLS IN THE AMOUNT OF \$2,679.**

WC  
2022259195  
2020195089  
2021234389  
2020206845  
2022262334  
2022249811

GL/PRP/AL  
2019170020  
001244042  
2022256081  
2022267572  
2022255958  
2022260677  
2022259573

<b>MOTION:</b>	Commissioner Carew
<b>SECOND:</b>	Commissioner Roth
<b>ROLL CALL VOTE:</b>	Unanimous

### **CLOSING COMMENTS**

Chairman Rogers asked the Executive Committee whether they wanted to continue holding virtual meetings via Zoom or go back to in-person meetings in Wall Township. Following a brief discussion, the Executive Committee agreed to hold the July meeting via Zoom and will consider possibly holding one in-person meeting prior to year-end, if the number of COVID cases goes back down.

### **MOTION TO ADJOURN MEETING**

<b>MOTION:</b>	Commissioner Carew
<b>SECOND:</b>	Commissioner Capp
<b>VOTE:</b>	Unanimous

Meeting Adjourned at: 2:12 P.M.

NEXT MEETING: July 2022  
Zoom Virtual Meeting  
1:30 P.M.

---

Secretary

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

Resolution No. 20-22

APRIL 2022

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 2021**

<u>Check Number</u>	<u>Vendor Name</u>	<u>Comment</u>	<u>Invoice Amount</u>
002300			
002300	J.A. MONTGOMERY RISK CONTROL	RIGHT TO KNOW 2021	39,319.00
			<b>39,319.00</b>
		<b>Total Payments FY 2021</b>	<b>39,319.00</b>

**FUND YEAR 2022**

<u>Check Number</u>	<u>Vendor Name</u>	<u>Comment</u>	<u>Invoice Amount</u>
002301			
002301	MUNICIPAL EXCESS LIABILITY JIF	FPB - 2ND QTR 2022	3,908.75
			<b>3,908.75</b>
002302			
002302	MUNICIPAL EXCESS LIABILITY JIF	PROP - 2ND QTR 2022	333,565.50
002302	MUNICIPAL EXCESS LIABILITY JIF	MEL - 2ND QTR 2022	743,494.55
			<b>1,077,060.05</b>
002303			
002303	APEX INS SVS,c/o QBE INSURANCE	VOL EMER LIAB COVERAGE - 2022	6,865.50
002303	APEX INS SVS,c/o QBE INSURANCE	POL & EPL - QJH01005-06 2022	823,732.00
			<b>830,597.50</b>
002304			
002304	QUAL-LYNX	OUTSIDE ADJUSTER 4/22	6,977.06
002304	QUAL-LYNX	CLAIM ADJ SERVICES 4/22	49,025.45
			<b>56,002.51</b>
002305			
002305	J.A. MONTGOMERY RISK CONTROL	SAFETY DIRECTOR 4/22	14,054.25
002305	J.A. MONTGOMERY RISK CONTROL	POLICE PROF TRAINING 4/22	2,550.00
			<b>16,604.25</b>
002306			
002306	QUALCARE, INC.	MANAGED CARE 4/22	17,940.83
			<b>17,940.83</b>
002307			
002307	PERMA	POSTAGE 3/22	25.75
002307	PERMA	POSTAGE 2/22	23.60
002307	PERMA	ADMIN FEE 4/22	33,767.00
002307	PERMA	LOSS FUND 4/22	2,984.00
			<b>36,800.35</b>
002308			
002308	THE ACTUARIAL ADVANTAGE, INC.	ACTUARY FEE 4/22	3,858.50
			<b>3,858.50</b>
002309			
002309	CLEARY GIACOBBE ALFIERI & JACOBS, LLC	ATTORNEY FEE 3/22	1,764.08
002309	CLEARY GIACOBBE ALFIERI & JACOBS, LLC	LITIGATION MANAGEMENT 3/22	9,919.17
			<b>11,683.25</b>
002310			
002310	STEPHEN M. MAYER	TREASURER FEE 4/22	1,795.17
			<b>1,795.17</b>
002311			
002311	MUNICIPAL EXCESS LIABILITY JIF	MSI - 2ND QTR 2022	20,338.25
			<b>20,338.25</b>
002312			
002312	DANSKIN INSURANCE AGENCY INC.	RMC 4/22	44,380.00
			<b>44,380.00</b>
002313			
002313	CONNER STRONG & BUCKELEW	UNDERWRITING FEE 4/22	1,063.00
			<b>1,063.00</b>



002314			
002314	EXECU-TECH, INC.	WEBSITE MAINT 4/22	200.00
			<b>200.00</b>
002315			
002315	THE CANNING GROUP LLC	QPA 3/22	583.33
			<b>583.33</b>
002316			
002316	ACCESS	ACCT#410 - ARC & STOR - 2.28.22	61.36
			<b>61.36</b>
002317			
002317	GANNETT NEW JERSEY NEWSPAPERS	ACCT#31866 - AD - 1.1.22	107.84
			<b>107.84</b>
002318			
002318	BROWN & BROWN METRO, LLC	SHREWSBURY - 1ST RMC 2022	8,586.00
002318	BROWN & BROWN METRO, LLC	NEPTUNE - 1ST RMC 2022	8,047.00
002318	BROWN & BROWN METRO, LLC	SEA BRIGHT BORO - 1ST RMC 2022	6,474.00
			<b>23,107.00</b>
002319			
002319	FAIRVIEW INSURANCE AGENCY	RED BANK - 1ST RMC 2022	27,166.50
002319	FAIRVIEW INSURANCE AGENCY	KEYPORT BORO - 1ST RMC 2022	15,153.00
			<b>42,319.50</b>
		<b>Total Payments FY 2022</b>	<b>2,188,411.44</b>
		<b>TOTAL PAYMENTS ALL FUND YEARS</b>	<b>\$2,227,730.44</b>

\_\_\_\_\_  
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  
BILLS LIST**

Resolution No. 21-22

MAY 2022

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 2022**

<u>Check Number</u>	<u>Vendor Name</u>	<u>Comment</u>	<u>Invoice Amount</u>
002320			
002320	QUAL-LYNX	OUTSIDE ADJUSTER 5/22	6,977.06
002320	QUAL-LYNX	CLAIM ADJ SERVICES 5/22	49,025.45
			<b>56,002.51</b>
002321			
002321	J.A. MONTGOMERY RISK CONTROL	SAFETY DIRECTOR 5/22	14,054.25
002321	J.A. MONTGOMERY RISK CONTROL	POLICE PROF TRAINING 5/22	2,550.00
			<b>16,604.25</b>
002322			
002322	QUALCARE, INC.	MANAGED CARE 5/22	17,940.83
			<b>17,940.83</b>
002323			
002323	PERMA	POSTAGE 4/22	56.12
002323	PERMA	ADMIN FEE 5/22	33,767.00
002323	PERMA	LOSS FUND MGT 5/22	2,984.00
			<b>36,807.12</b>
002324			
002324	THE ACTUARIAL ADVANTAGE, INC.	ACTUARY FEE 5/22	3,858.50
			<b>3,858.50</b>
002325			
002325	CLEARY GIACOBBE ALFIERI & JACOBS, LLC	ATTORNEY FEE 4/22	1,764.08
002325	CLEARY GIACOBBE ALFIERI & JACOBS, LLC	LITIGATION MANAGEMENT 4/22	9,939.92
			<b>11,704.00</b>
002326			
002326	STEPHEN M. MAYER	TREASURER FEE 5/22	1,795.17
			<b>1,795.17</b>
002327			
002327	DANSKIN INSURANCE AGENCY INC.	RMC FEE 5/22	44,380.00
			<b>44,380.00</b>
002328			
002328	CONNER STRONG & BUCKELEW	UNDERWRITING FEE 5/22	1,063.00
			<b>1,063.00</b>
002329			
002329	EXECU-TECH, INC.	WEBSITE MAINT 5/22	200.00
			<b>200.00</b>
002330			
002330	THE CANNING GROUP LLC	QPA 4/22	583.33
			<b>583.33</b>
002331			
002331	ACCESS	ACCT#410 - ARC & STOR - 3.31.22	59.52
			<b>59.52</b>
002332			
002332	GANNETT NEW JERSEY NEWSPAPERS	ACCT#31866 - AD - 3/22	58.76
			<b>58.76</b>
002333			
002333	BROWN & BROWN METRO, LLC	WEST LONG BRANCH - 1ST RMC 2022	10,151.00
002333	BROWN & BROWN METRO, LLC	FREEHOLD - 1ST RMC 2022	38,747.00
			<b>48,898.00</b>
		<b>Total Payments FY 2022</b>	<b>239,954.99</b>
		<b>TOTAL PAYMENTS ALL FUND YEARS</b>	<b>\$239,954.99</b>

\_\_\_\_\_  
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. 22-22**

**Resolution of Certification  
Annual Audit Report for Period Ending December 31, 2021**

**WHEREAS**, N.J.S.A. 40A:5-4 requires the governing body of every local unit to have made an annual audit of its books, accounts and financial transactions, and

**WHEREAS**, the Annual Report of Audit for the year 2021 has been filed by the appointed Fund Auditor with the Secretary of the Fund as per the requirements of N.J.S.A. 40A:5-6 and N.J.S.A. 40A:10-36, and a copy has been received by each Fund Commissioner, and

**WHEREAS**, the Local Finance Board of the State of New Jersey is authorized to prescribe reports pertaining to the local fiscal affairs, as per R.S. 52:27BB-34, and

**WHEREAS**, the Local Finance Board has promulgated a regulation requiring that the Fund Commissioners of the Fund shall, by resolution, certify to the Local Finance Board of the State of New Jersey that all Fund Commissioners have reviewed, as a minimum, the sections of the annual audit entitled:

General Comments  
and  
Recommendations

and

**WHEREAS**, the Fund Commissioners have personally reviewed, as a minimum, the Annual Report of Audit, and specifically the sections of the Annual Audit entitled:

General Comments  
and  
Recommendations

as evidenced by the group affidavit form of the Fund Commissioners.

**WHEREAS**, such resolution of certification shall be adopted by the Fund Commissioners no later than forty-five days after the receipt of the annual audit, as per the regulations of the Local Finance Board, and

**WHEREAS**, all Fund Commissioners have received and have familiarized themselves with, at least, the minimum requirements of the Local Finance Board of the State of New Jersey, as stated aforesaid and have subscribed to the affidavit, as provided by the Local Finance Board, and

**WHEREAS**, failure to comply with the promulgations of the Local Finance Board of the State of New Jersey may subject the Fund Commissioners to the penalty provisions of R.S. 52:27BB-52 - to wit:

R.S. 52:27BB-52 - "A local officer or member of a local governing body who, after a date fixed for compliance, fails or refuses to obey an order of the director (Director of Local Government Services), under the provisions of this Article, shall be guilty of a misdemeanor and, upon conviction, may be fined not more than one thousand dollars (\$1,000.00) or imprisoned for not more than one year, or both, in addition shall forfeit his office."

**NOW, THEREFORE, BE IT RESOLVED**, that the Fund Commissioners of the **Monmouth Municipal Joint Insurance Fund**, hereby state that they have complied with the promulgation of the Local Finance Board of the State of New Jersey, dated July 30, 1968, and does hereby submit a certified copy of this resolution and the required affidavit to said Board to show evidence of said compliance.

I HEREBY CERTIFY THAT THIS IS A TRUE COPY OF THE  
RESOLUTION PASSED AT THE MEETING HELD ON: MAY 12, 2022

**RESOLUTION NO. 23-22**  
**MONMOUTH MUNICIPAL JOINT INSURANCE FUND**  
**RESOLUTION TO RENEW**  
**MUNICIPAL EXCESS LIABILITY JOINT INSURANCE FUND**

**WHEREAS**, the **Monmouth Municipal Joint Insurance Fund**, a nonprofit public entity in the State of New Jersey, was formed pursuant to N.J.S.A. 40A:10-36 et seq. to provide risk management to its member municipalities in the form of General Liability, Auto Liability, Property and Workers' Compensation coverage; and

**WHEREAS**, it has been determined that excess coverage is available from the Municipal Excess Liability Joint Insurance Fund, hereinafter referred to as MEL, as established pursuant to N.J.S.A. 40A:10-36 et seq., provided in accordance with N.J.S.A. 40A:10-42; and

**WHEREAS**, the purchase of such coverage by the MEL is exempt from public advertising and bidding requirements pursuant to N.J.S.A. 40A:11-5(1)(a)(ii) and 40A:11-5(1)(m) as an extraordinary unspecifiable service ("EUS") so long as the contract entered into is awarded in accordance with the requirements for EUSs; and

**WHEREAS**, pursuant to N.J.S.A. 40A:65-14, the governing bodies of two or more Local Units may enter into an agreement to provide for the formation of the joint operation of any public services, public improvements, works, facilities, or undertakings which the local units are empowered to operate; and

**WHEREAS**, pursuant to N.J.S.A. 40A:65-9 et seq. the MEL shall obtain coverage on behalf of its members JIFs in accordance with the Local Public Contracts Law; and

**WHEREAS**, in accordance with N.J.S.A. 40A:10-36 et seq., a JIF wishing to join the MEL to obtain the benefits of joint public entity membership may do so by adopting a resolution; and

**WHEREAS**, the Board of Fund Commissioners of the **Monmouth Municipal Joint Insurance Fund** has determined that membership in the MEL is in the best interests of the member municipalities:

**NOW THEREFORE BE IT RESOLVED** that the Board of Fund Commissioners of the **Monmouth Municipal Joint Insurance Fund** does hereby resolve and agree to renew membership in the MEL for a period of three (3) years, the commencement of which shall be **July 1, 2022** and

**BE IT FURTHER RESOLVED** that the application for membership is for the purpose of obtaining the following types of coverages:

- 1) Excess Workers' Compensation and Employers' Liability Insurance and,
- 2) Excess Liability Insurance excess of the Primary Liability provided by the above mentioned Joint Insurance Fund as indicated on the application previously submitted and,
- 3) Excess Property, including Crime.

**BE IT FURTHER RESOLVED** that the **Monmouth Municipal Joint Insurance Fund** hereby adopts the Bylaws of the MEL and in accordance therewith, it is understood that coverage is not effective until membership is approved by the MEL Commissioners/Executive Committee, State Department of Banking & Insurance and State Department of Community Affairs and that coverage is subject to the terms, conditions and limitations as contained in the MEL's Coverage Manual and its Commercial Excess Insurance, if any; and,

**BE IT FURTHER RESOLVED** that the Board of Fund Commissioners, or other authorized representative, is authorized and directed to execute any and all written agreements necessary for membership in the MEL including, but not limited to, the Indemnity and Trust Agreement in order to implement membership by the **Monmouth Municipal Joint Insurance Fund** in the MEL according to its Bylaws, N.J.S.A. 40A:10-36 et seq., N.J.A.C. 11:15-2 and any other statutes or regulations pertaining thereto.

## **MONMOUTH MUNICIPAL JOINT INSURANCE FUND**