

**MONMOUTH MUNICIPAL JOINT INSURANCE FUND
MINUTES
MAY 11, 2023
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 2023 EXECUTIVE COMMITTEE:

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

ALTERNATE EXECUTIVE COMMITTEE MEMBERS:

James Gant		Boro of Sea Girt	Present
Donna Phelps		Boro of Oceanport	Absent

APPOINTED OFFICIALS PRESENT:

Executive Director /Administrator	Perma Risk Management Services	Stephen A. Sacco	Present
Attorney	Cleary Giacobbe Alfieri & Jacobs	James Cleary, Esq.	Present
Treasurer		Steven Mayer	Present
Claims Service	Qual-Lynx	Kathy Kissane	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	Rich Helenbrecht	Present
Actuary	Actuarial Advantage	Kyle Mrotek	Absent
Underwriting Manager	Conner Strong & Buckelew	Ed Cooney	Absent

ALSO PRESENT

Jason Thorpe, PERMA
Cate Kiernan, PERMA
Jennifer Conicella, PERMA
Jennifer Davis, PERMA
Al Jardine, Neptune City
Ryan Michelson, Matawan
Catherine LaPorta, Shrewsbury Twp.
Donna Campagna, Allenhurst
Robert Bengivenga, Hazlet Twp.
Jack Keeler, Sea Bright
Christopher Cherbini, Shrewsbury Borough
Kimberly Humphrey, Keyport
Robert Ferragina, Atlantic Highlands
Anna Bongiorno, Avon by the Sea
Kevin Burke, Little Silver
Lisa Gallo, QualCare
PJ Cassidy, RMC
Amy Pieroni, RMC
Dominick Cinelli, RMC
Lindsay Travali, Acrisure
Alison Kelly, Danskin Agency
John Casagrande, Danskin Agency
Katie Walters, CS&B
Joe Mirarchi, JA Montgomery
Michael Brosnan, JA Montgomery

APPROVAL OF MINUTES: March 9, 2023

MOTION TO APPROVE OPEN MINUTES FOR ABOVE REFERENCED MEETING

MOTION: Commissioner Capp
SECOND: Commissioner Nolan
VOTE: Unanimous

CORRESPONDENCE

Mr. Sacco referred to correspondence from the MEL Fund Attorney regarding Local Government Unit Websites.

TREASURER

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

FUND YEAR	AMOUNT
April Bills List	
2022	\$ 106,308.50
2023	\$ 2,505,744.16
TOTAL	\$ 2,612,052.66

FUND YEAR	AMOUNT
May Bills List	
Closed	\$ 1,539,271.29
2023	\$ 415,677.01
TOTAL	\$ 1,954,948.30

MOTION TO APPROVE RESOLUTION # 17-23 AND 18-23 APPROVAL FOR PAYMENT OF APRIL 2023 BILLS LIST AND MAY 2023 BILL LIST

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

EXECUTIVE DIRECTOR:

AUDITOR AND ACTUARY YEAR-END REPORTS – Mr. Helenbrecht of Hulsart & Company presented the Audit as of December 31, 2022. 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 #19-23 had to be adopted and the Group Affidavit had to be executed.

MOTION TO APPROVE 2022 YEAR-END FINANCIALS, ADOPT RESOLUTION #19-23 AND EXECUTE GROUP AFFIDAVIT INDICATING THAT MEMBERS OF THE EXECUTIVE COMMITTEE HAVE READ THE GENERAL COMMENTS SECTION OF THE AUDIT REPORT.

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

MUNICIPAL EXCESS LIABILITY (MEL) JIF REPORT - Occasionally we will ask a representative of the MEL JIF to provide our membership with any updates that are pertinent to the local JIFs. This will also allow local JIF commissioners to ask any questions that they have directly to the MEL representatives.

PROPERTY APPRAISALS – Mr. Sacco reported that in consideration of the issues with property insurers and the need for insurance to value, the MEL will be mandating that all JIFs look at procuring a vendor or vendors to perform property appraisals and collecting Construction, Occupancy, Protection and Exposure Characteristics (COPE) information for owned properties valued at \$500,000 and above. He advised that the goal is for our membership to determine their own insurable values rather than the insurer, and to make sure we capture the necessary COPE information to obtain broader coverage at the best available price. Mr. Sacco noted that the property insurance companies were arbitrarily increasing certain location of values that they felt were less than 80% of value, by 3%, resulting in a 4-5% increase overall. He advised that property appraisals have been completed for the Monmouth JIF within the past five years and not required to have a full property appraisal for the 2023 fund year but noted that Asset Works has submitted the enclosed quote for consideration to trend values of properties for the 2024 year.

MOTION TO AUTHORIZE THE PAYMENT OF \$1,200.00 TO ASSET WORKS FOR THE PURPOSE OF TRENDING MEMBER LOCATIONS FOR THE 2024 FUND YEAR.

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

MEL SAFETY INSTITUTE - The MEL Safety Institute transitioned to a new vendor for the Learning Management System. Attached is a copy of the email that was sent to training administrators. The email included an announcement that training administrators should expect to get an email from **BIS**Training to activate accounts.

2023 MEL/RCF/EJIF MARCH 24TH MEETING & RETREAT – Mr. Sacco reported that the MEL, RCF and EJIF held their March meetings in conjunction with the MEL Annual Retreat on March 24th. He then referred to Commissioner Nolan’s reports enclosed within the agenda.

EJIF ENVIRONMENTAL ALERT – Mr. Sacco reported that the New Jersey Department of Environmental Protection (NJDEP) issued a new Tier A Municipal Stormwater General Permit. He then referred to the March 2023 Environmental Alert from the EJIF on the change, which included links for more information.

CYBER JIF – Mr. Sacco advised that the Cyber JIF met on March 16th and referred to Commissioner Gant’s report of the meeting enclosed within the agenda.

JIF WEBSITE ACCESSIBILITY – Mr. Sacco reported that in March 2022, the Department of Justice published guidance on website accessibility as it relates to the Americans with Disabilities Act (ADA). He noted that since then, State and local governments have been encouraged to update their websites so they are ADA compliant. Mr. Sacco advised that Execu-Tech, Inc. has hosted the JIF’s platform and has submitted a proposal to update the JIF’s website to become ADA compliant. He referred to the proposal enclosed within the agenda.

MOTION TO APPROVE PROPOSAL SUBMITTED BY EXECU-TECH, INC. TO UPGRADE MONMOUTH JIF WEBSITE.

MOTION: Commissioner Capp
SECOND: Commissioner Gant
ROLL CALL VOTE: Unanimous

MUNICIPAL EXCESS LIABILITY (MEL) & RCF REPORT – Mr. Sacco advised that occasionally a representative of the MEL and the RCF JIFs will attend a local JIF meeting to provide the membership with any updates that are pertinent to the local JIFs. He reported the RCF/MEL had an overall deficit of \$22 million for the 2022 fund year and will need to do a surplus strengthening, of which each member joint insurance fund will be assessed a portion. Mr. Sacco advised that the Monmouth JIF’s portion is \$1.7 million. Mr. Sacco then advised that Ms. Kiernan, Deputy Executive Director of the MEL was present and would like to provide an update on the MEL and RCF financials. Ms. Kiernan reported that the MEL and RCF are now beginning to see the results legislative actions taken by the state, such as changes to sexual molestation statute of limitation and firefighters cancer presumption. She reminded the Committee that the RCF handles the claims from 2018 back to the local Fund’s inception dates and is sharing with the other RCF member local JIFs. Ms. Kiernan noted that the legislative actions and court decisions

are not only affecting older claims, but also newer claims. Ms. Kiernan advised that while the RCF is dealing with the older claims, the MEL has been dealing large claims more recently, such as COVID and Hurricane Ida. She added that without COVID and Hurricane Ida, the MEL would not need to do a surplus strengthening. Ms. Kiernan further added that the Monmouth JIF's financials are bucking the trend of the financials for most local JIFs as there is a statutory surplus of over \$8.2 million. Chairman Rogers added that the Monmouth JIF's financial success can be attributed to the fact that the fund has a successful safety program and tries to stay current with all trainings.

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. He advised that MSI DVD program is being phased out as the content is being transitioned to the MSI NOW platform. Mr. Mirarchi noted that if any members would like to request a DVD, and it is available, it will be sent to them and they can keep it.

Lastly, Mr. Mirarchi advised that if members need assistance with the new Learning Management System (LMS) they should contact J.A. Montgomery.

Safety Report Attached and Made Part of the Minutes

UNDERWRITING MANAGER

Mr. Thorpe referred to the Cyber Compliance Report and the list of certificates issued for the past two months.

List of Certificates made part of the Minutes.

RISK MANAGEMENT CONSULTANTS:

Mr. Avalone referred to the RMC that was distributed and emphasized the importance of reporting exposure changes within the Origami database.

Mr. Avalone referred to the POL/EPL Program noting the updates to the model personnel policy and procedures manual in addition to required managers and supervisors training and non-supervisory training. He advised that members will be notified of the required Police Command Staff training dates and times once they are scheduled.

Mr. Avalone referred the Committee to the listing of upcoming training opportunities inclusive of the 2023 MSI Expo, Designated Employer Representative and CDL Entry Level Training train-the-trainer program. He advised that a webinar on workers' compensation return to work best practices has been scheduled for June 22nd and noted that all members are encouraged to attend. Chairman Rogers said he would like to preview the webinar prior to it being finalized. Mr. Avalone advised that he would provide the Chairman with a draft of the webinar.

Lastly, Mr. Avalone referred to MEL Bulletin 23-05: Fireworks Displays and Amusement Ride Requirements and advised that coverage may be jeopardized if guidelines are not met. Mr. Mirarchi added and emphasized the importance of member's fire officials being present at all fireworks display.

Mr. Casagrande referred to the March 2023 Environmental Alert from the EJIF regarding the new Tier A Municipal Stormwater General Permit. He recommended that members work with their municipal engineers as the requirements are difficult to comply with.

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 through the month of April, there has been a savings of \$446,045 resulting in 61% savings.

OLD BUSINESS

None.

NEW BUSINESS

None.

PUBLIC COMMENT

Ms. Pieroni commented that her firm represents a number of municipalities in various joint insurance funds that are both MEL affiliated, and non-MEL affiliated. She commended the Monmouth JIF Executive Committee on being ahead of issues that are just beginning to be discussed in non-MEL affiliated JIFs, such as the cancer presumption and the sexual molestation bills.

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 \$1,100.

WC
2022274993

GL/PRP/AL
2022255958
2022248950
2023292081
2023298237
2023297215
2022270177

MOTION: Commissioner Capp
SECOND: Commissioner Gant
ROLL CALL VOTE: Unanimous

UPCOMING MEETINGS

Chairman Rogers advised that the July meeting will be held via Zoom but noted that the September meeting will be held in-person in Wall Township.

MOTION TO ADJOURN MEETING

MOTION: Commissioner Capp
SECOND: Commissioner Gant
VOTE: Unanimous

Meeting Adjourned at: 2:09 P.M.

NEXT MEETING: July 2023
Zoom Virtual Meeting
1:30 P.M.

Secretary

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

Resolution No. 17-23

APRIL 2023

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>
002516			
002516	J.A. MONTGOMERY CONSULTING	RIGHT TO KNOW INV SERVICE 2022	44,430.00
			44,430.00
002517			
002517	ACRISURE, LLC	MIDDLETOWN - RMC - 2ND HALF 2022	23,364.50
002517	ACRISURE, LLC	LAKE COMO - RMC - 2ND HALF 2022	2,858.00
002517	ACRISURE, LLC	MARLBORO - RMC - 2ND HALF 2022	35,656.00
			61,878.50
		Total Payments FY 2022	106,308.50

FUND YEAR 2023

<u>Check Number</u>	<u>Vendor Name</u>	<u>Comment</u>	<u>Invoice Amount</u>
002518			
002518	MUNICIPAL EXCESS LIABILITY JIF	FPB - 2ND QTR 2023	1,423.25
			1,423.25
002519			
002519	MUNICIPAL EXCESS LIABILITY JIF	PROPERTY - 2ND QTR 2023	117,551.00
002519	MUNICIPAL EXCESS LIABILITY JIF	MEL - 2ND QTR 2023	1,090,328.50
			1,207,879.50
002520			
002520	APEX INSURANCE AGENCY LLC	POL/EPL AND LAND USE 2NDINSTALL 2023	850,538.50
			850,538.50
002521			
002521	QUAL-LYNX	OUTSIDE ADJ FEE 04/23- INV 52686	7,116.67
002521	QUAL-LYNX	CLAIM ADJ SERVICES 03/23 INV 52685	50,005.92
			57,122.59
002522			
002522	J.A. MONTGOMERY CONSULTING	SAFETY DIRECTOR 04/23	14,335.33
002522	J.A. MONTGOMERY CONSULTING	LAW ENFORCEMENT TRAINING 04/23	2,550.00
			16,885.33
002523			
002523	QUALCARE, INC.	WORKERS COMP ACCESS/UM 04/23	18,299.68
002523	QUALCARE, INC.	WORKERS COMP-MCCI FEE 02/23	467.00
			18,766.68
002524			
002524	PERMA	POSTAGE 03/23	27.53
002524	PERMA	POSTAGE 02/23	81.45
002524	PERMA	ADMINISTRATION FEE 04/23	34,442.42
002524	PERMA	LOSS FUND MGMT 04/23	3,043.25
			37,594.65
002525			
002525	THE ACTUARIAL ADVANTAGE	ACTUARIAL CONSULTING SERVICES 04/23	3,935.67
			3,935.67
002526			
002526	CLEARY GIACOBBE ALFIERI & JACOBS, LLC	LEGAL SERVICES 2/27/23-3/27/23	1,799.33
002526	CLEARY GIACOBBE ALFIERI & JACOBS, LLC	LITIGATION 02/27/23-3/27/23	8,958.92
			10,758.25
002527			
002527	STEPHEN MAYER	TREASURER FEE 04/23	1,831.08
			1,831.08

002528			
002528	MUNICIPAL EXCESS LIABILITY JIF	MSI 2ND QTR 2023	7,406.25
			7,406.25
002529			
002529	DANSKIN INSURANCE AGENCY, INC.	RMC FEE 04/23	37,624.58
			37,624.58
002530			
002530	CONNER STRONG & BUCKELEW	SELECTIVE SURETY-PUB OFF. 5/23-5/24	2,507.00
			2,507.00
002531			
002531	CONNER STRONG & BUCKELEW	UNDERWRITER MGMT FEE 04/23	1,084.00
			1,084.00
002532			
002532	EXECU-TECH, INC.	WEBSITE MAINTENANCE 04/23	200.00
002532	EXECU-TECH, INC.	WEBSITE MAINTENANCE 03/23	200.00
002532	EXECU-TECH, INC.	WEBSITE MAINTENANCE 01/23	200.00
002532	EXECU-TECH, INC.	WEBSITE MAINTENANCE 02/23	200.00
			800.00
002533			
002533	THE CANNING GROUP LLC	QPA SERVICES 03/23	583.33
002533	THE CANNING GROUP LLC	QPA SERVICES 02/23	583.33
			1,166.66
002534			
002534	ACCESS	DEPT 410 CUST 224 STORE-2/28/23 FOR MAR	65.28
			65.28
002535			
002535	BROWN & BROWN METRO, LLC	RMC FEE 1ST HALF 23- BOR. SHREWSBURY	8,762.00
002535	BROWN & BROWN METRO, LLC	RMC FEE 1ST HALF 23- SEA BRIGHT	6,590.00
002535	BROWN & BROWN METRO, LLC	RMC FEE 1ST HALF 23-W. LONG BRANCH	10,321.00
002535	BROWN & BROWN METRO, LLC	RMC FEE 1ST HALF 23- BRADLEY BEACH	13,409.00
002535	BROWN & BROWN METRO, LLC	RMC FEE 1ST HALF 23- TWP FREEHOLD	39,340.39
002535	BROWN & BROWN METRO, LLC	RMC FEE 1ST HALF 23- BOR. NEPTUNE CITY	8,198.00
002535	BROWN & BROWN METRO, LLC	RMC FEE 1ST HALF 23- TWP MANALAPAN	18,478.00
			105,098.39
002536			
002536	ACRISURE, LLC	RMC FEE 1ST HALF 23- MATAWAN	15,108.00
002536	ACRISURE, LLC	RMC FEE 1ST HALF 23- MARLBORO	36,278.00
002536	ACRISURE, LLC	RMC FEE 1ST HALF 23- MIDDLETOWN	27,633.50
002536	ACRISURE, LLC	RMC FEE 1ST HALF 23- EATONTOWN	22,304.50
002536	ACRISURE, LLC	RMC FEE 1ST HALF 23- HAZLET	25,384.50
002536	ACRISURE, LLC	RMC FEE 1ST HALF 23- LAKE COMO	2,908.00
			129,616.50
002537			
002537	RD PARISI ASSOCIATES INC	RMC FEE 1ST HALF 23- ATLANTIC HIGHLANDS	13,640.00
			13,640.00
		Total Payments FY 2023	2,505,744.16
		TOTAL PAYMENTS ALL FUND YEARS	2,612,052.66

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. 18-23

MAY 2023

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.

<u>FUND YEAR CLOSED</u>			
<u>Check Number</u>	<u>Vendor Name</u>	<u>Comment</u>	<u>Invoice Amount</u>
002538			
002538	MUNICIPAL EXCESS LIABILITY RCF	2022 ASSESS. TO RCF FOR FY 2018	1,539,271.29
			1,539,271.29
		Total Payments FY CLOSED	1,539,271.29
<u>FUND YEAR 2023</u>			
<u>Check Number</u>	<u>Vendor Name</u>	<u>Comment</u>	<u>Invoice Amount</u>
002539			
002539	NJ Cyber Risk Management Fund	2ND INSTALLMENT 2023- CYBER	227,898.00
			227,898.00
002540			
002540	QUAL-LYNX	OUTSIDE ADJ FEE 5/23	7,116.67
002540	QUAL-LYNX	CLAIM ADJ SERVICES 5/23	50,005.92
			57,122.59
002541			
002541	J.A. MONTGOMERY CONSULTING	SAFETY DIRECTOR 05/23	14,335.33
002541	J.A. MONTGOMERY CONSULTING	LAW ENFORCEMENT TRAINING 05/23	2,550.00
			16,885.33
002542			
002542	QUALCARE, INC.	WORKERS COMP ACCESS/UM 5/23	18,299.68
			18,299.68
002543			
002543	PERMA	LOSS FUND MGMT 5/23	3,043.25
002543	PERMA	ADMINISTRATION FEE 5/23	34,442.42
			37,485.67
002544			
002544	THE ACTUARIAL ADVANTAGE	ACTUARIAL CONSULTING SERVICES 05/23	3,935.67
			3,935.67
002545			
002545	CLEARY GIACOBBE ALFIERI AND JACOB, LLC	LEGAL SERVICES 3/27/23-4/27/23	1,799.33
002545	CLEARY GIACOBBE ALFIERI AND JACOB, LLC	LITIGATION 03/27/23-4/25/23	10,864.42
			12,663.75
002546			
002546	STEPHEN MAYER	TREASURER FEE 05/23	1,831.08
			1,831.08
002547			
002547	DANSKIN INSURANCE AGENCY, INC.	RMC FEES 05/23	37,624.58
			37,624.58
002548			
002548	CONNER STRONG & BUCKELEW	UNDERWRITER MGMT FEE 05/23	1,084.00
			1,084.00
002549			
002549	EXECU-TECH, INC.	WEBSITE MAINTENANCE 05/23	200.00
			200.00
002550			
002550	THE CANNING GROUP LLC	QPA SERVICES 04/23	583.33
			583.33
002551			
002551	ACCESS	DEPT 410 CUST 224 STORE-3/23 FOR APR	63.33
			63.33
		Total Payments FY 2023	415,677.01
		TOTAL PAYMENTS ALL FUND YEARS	1,954,948.30

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. 19-23

**Resolution of Certification
Annual Audit Report for Period Ending December 31, 2022**

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 2022 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 11, 2023