

**OCEAN COUNTY MUNICIPAL JOINT INSURANCE FUND
MINUTES
MAY 12, 2016
TOMS RIVER MUNICIPAL BUILDING
3:00 P.M.**

Meeting Called to Order by Chairman Pine. Open Public Meeting Statement read into the record.

Pledge of Allegiance

ROLL CALL OF EXECUTIVE COMMITTEE:

James Pine, Chairperson, Township of Eagleswood	Present
Charlene Carney, Vice Chair, Borough of Pine Beach	Present
Paul Shives, Secretary, Township of Toms River	Present
Diane Lapp, Township of Manchester	Present
Veronica Laureigh, Twp. of Lacey	Present
David Pawlishak, Borough of Surf City	Present
Joseph Gilsenan, Township of Brick, Alternate #1	Absent
Isaac Akerman, Township of Lakewood, Alternate #2	Absent

APPOINTED OFFICIALS PRESENT:

Executive Director /Administrator	Perma Risk Management Services.	Stephen Sacco	Present
Attorney	Citta, Holzapfel, Zabarsky	Steven Zabarsky, Esq.	Present
Treasurer		Bill Garofalo	Present
Claims Service	Qual-Lynx	Kathie Tyler-Schohl	Present
Underwriting Manager	Conner Strong & Buckelew	Edward Cooney	Present
Safety Director	JA Montgomery	Joanne Hall	Absent
Risk Management Consultants	Conner Strong & Buckelew	Mike Avalone	Present

ALSO PRESENT

Jason Thorpe, PERMA
Tom Tallon, Ship Bottom
William Akers, Seaside Heights
Taylor Jacob, CSG
Joe Mirarchi, JA Montgomery

APPROVAL OF MINUTES: March 10, 2016

MOTION TO APPROVE OPEN & CLOSED MINUTES FOR ABOVE REFERENCED MEETING

MOTION: Commissioner Shives
SECOND: Commissioner Carney
ROLL CALL VOTE: 5 ayes, 0 nays, 1 abstention
Commissioner Laureigh

CORRESPONDENCE:

Mr. Sacco referred to a letter from the Fund Office announcing the strategic alliance that Conner Strong & Buckelew, Perma, and JA Montgomery has entered into with Century Equity Partners. He noted that under the transaction, the leadership of CS&B remains the majority owners. Mr. Sacco then referred to a memo from the MEL Fund Attorney indicating that no action needs to be taken by the local JIF and added that there will be no change at Perma.

TREASURER:

Mr. Garofalo reported on the Bills List for the month and reviewed the report he distributed prior to the meeting detailing the financial portfolio of the Fund as well as the cash investments and imprest/transfers.

April 2016

FUND YEAR	AMOUNT
2014	\$1,000.00
2015	\$6,116.29
2016	\$2,091,408.88
TOTAL	\$2,098,525.17

**MOTION TO APPROVE RESOLUTION # 11-16
APPROVAL FOR PAYMENT OF APRIL 2016 BILLS LIST**

MOTION: Commissioner Laureigh
SECOND: Commissioner Lapp
ROLL CALL VOTE: Unanimous

May 2016

FUND YEAR	AMOUNT
2015	\$1,750.00
2016	\$147,747.08
TOTAL	\$149,497.08

**MOTION TO APPROVE RESOLUTION # 12-16
APPROVAL FOR PAYMENT OF MAY 2016 BILLS LIST**

MOTION: Commissioner Laureigh
SECOND: Commissioner Lapp
ROLL CALL VOTE: Unanimous

**MOTION TO ACCEPT CLAIMS/IMPREST TRANSFERS AS OF MARCH
2016 AND APRIL 2016 AS CERTIFIED BY THE TREASURER**

MOTION: Commissioner Lapp
SECOND: Commissioner Pawlishak
ROLL CALL VOTE: Unanimous

Copy of the Treasurer's Report made a part of the Minutes.

EXECUTIVE DIRECTOR:

AUDITOR AND ACTUARY YEAR-END REPORTS - Mr. Rodney Haines was present to review the 2015 year end audit. Mr. Haines reported that the Independent Audit Report had a clean opinion and that it was unmodified with no exceptions. He further reported that the Review of Internal Controls drew no comments or findings. Mr. Haines informed the Board that the Fund is very healthy financially. He asked if there were any questions from the Board on the Auditors' report. Hearing none, Mr. Sacco indicated that the enclosed Resolution had to be adopted and the Group Affidavit had to be executed.

**MOTION TO APPROVE YEAR-END FINANCIALS, ADOPT
RESOLUTION # 13-16 AND EXECUTE GROUP AFFIDAVIT
INDICATING THAT MEMBERS OF THE EXECUTIVE
COMMITTEE HAVE READ THE GENERAL COMMENTS SECTION
OF THE AUDIT REPORT**

MOTION: Commissioner Shives
SECOND: Commissioner Laureigh
ROLL CALL VOTE: Unanimous

CASH MANAGEMENT PLAN - Mr. Sacco reported that the MEL and RCF jointly explored options to develop a new investment plan for consideration by DCA and DOBI. He referred to the revised JIF Cash Management Plan based on the revisions made by the MEL enclosed within the agenda booklet. Mr. Sacco noted that the proposed revisions have been sent to the State. He advised that a 2 to 2.5% return is anticipated by using alternative methods to invest for all of the statewide JIFs. Mr. Sacco asked the Board if they had any questions. Hearing none, he asked for a motion to adopt the revised Cash Management Plan.

MOTION TO ADOPT REVISED CASH MANAGEMENT PLAN WITH REVISIONS ADOPTED BY THE MEL AS OUTLINED.

MOTION: Commissioner Shives
SECOND: Commissioner Laureigh
ROLL CALL VOTE: Unanimous

ASSET MANAGER – Mr. Sacco indicated that the Ocean JIF elected to participate in the Banking Services & Asset Management program that was bid by the MEL/RCF & EJIF. He referred to a copy of the MEL Fund Attorney’s memorandum on the result of his negotiations with Wilmington Trust on the contract language and the complete contract is enclosed within the agenda booklet. Mr. Sacco added that he did show the memorandum and the contract to the JIF Fund Attorney and indicated that he was in agreement with the document.

MOTION TO ADOPT THE REVISED CONTRACT BASED ON NEGOTIATIONS WITH WILMINGTON TRUST AS OUTLINED WITHIN THE ATTACHED CONTRACT.

MOTION: Commissioner Laureigh
SECOND: Commissioner Shives
ROLL CALL VOTE: Unanimous

MEL MEMBERSHIP RENEWAL – Mr. Sacco informed the Board that the Fund is scheduled to renew their MEL membership effective July 1, 2016. He referred to Resolution 14-16 renewing the Fund’s membership in the Municipal Excess Liability Joint Insurance Fund for the period of July 1, 2016 through June 30, 2019 distributed prior to the start of the meeting. Mr. Sacco then asked for a motion to adopt the Resolution.

MOTION TO ADOPT RESOLUTION 14-16 RENEWING THE FUND’S MEMBERSHIP IN THE MUNICIPAL EXCESS LIABILITY JOINT INSURANCE FUND FOR THE PERIOD OF JULY 1, 2016 THROUGH JUNE 30, 2019.

MOTION: Commissioner Laureigh
SECOND: Commissioner Lapp
ROLL CALL VOTE: Unanimous

DUE DILIGENCE REPORTS - Mr. Sacco referred the Committee to the Financial Fast Track chart contained within the agenda booklet. He reported that the Fund is in excellent financial shape and noted that the statutory surplus position is 11.9 million.

ATTORNEY:

Mr. Zabarsky advised that his report would be given during closed session.

SAFETY DIRECTOR:

Mr. Mirarchi reviewed the March and April activities and the May agenda. He referred the Committee to the listing of upcoming MSI training days scheduled through June. Mr. Mirarchi then referred to the Safety Director's bulletins enclosed within the agenda booklet.

Copy of the Safety Director's Report made a part of the Minutes

UNDERWRITING MANAGER:

Mr. Sacco introduced Mr. Cooney to the Board and indicated that he was the new Underwriting Manager. Mr. Cooney began by referring to the list of monthly certificates contained within the agenda Packet. He then then referred to the three MEL Bulletins that were recently released. He advised the MEL Bulletin 16-28 is announcing himself as the new MEL Underwriting Manager. He then referred to MEL Bulletin 16-29 pertaining to inflatables, also known as "bouncy houses", and noted that they are excluded from coverage. Lastly, Mr. Cooney referred to MEL Bulletin 16-30 pertaining to drones and noted that there is no coverage for the ownership, maintenance, and use of drones. He added that there is coverage for non-owned drones that is provided by the non-owned aircraft liability policy via the MEL.

Mr. Cooney advised that he had 3 endorsements which were coverage enhancements that he is seeking approval for. He informed the Board that the first enhancement pertains to amusement rides, specifically inflatables and bounce houses. He noted that NJ DCA recently revised its definition to include small truck mounted kiddie rides, inflatable bounce houses, slides and other inflatable attractions as excluded amusements, therefore the exclusion that is already in the policy is carrying over to reflect that now. Mr. Cooney advised that the membership has to understand that the hired vendor has to do all the setup, operating, monitoring, supervising, etc. as all municipal employees should have no involvement with the equipment as coverage will not be afforded if they do.

Mr. Cooney indicated that the second enhancement pertains to Social Engineering which is on the Crime Coverage portion. He advised that the JIF purchases a Cyber Liability Policy from XL Insurance, but it does not provide coverage when an employee intentionally transfers or pays any money and security but did so as a direct result of a "fraudulent transfer request" committed by a person purporting to be an

employee, customer, client, or vendor. Mr. Cooney referred to the enclosed endorsement drafted by the MEL's Technical Writer and reviewed & approved by the MEL Coverage Committee and noted that the JIF's crime policy limit is \$50,000 and the MEL provides \$950,000 excess of the JIF.

Mr. Cooney advised that the last enhancement pertains to Failure to Obtain Insurance. He informed the Board that the JIF and MEL Crime Policy excludes coverage for: "Loss that is a direct or indirect result of your failure to procure, require, and/or obtain adequate insurance, bond, and/or similar instrument from a third party vendor, whether or not required by law, statute and/or ordinance. Mr. Cooney indicated that the MEL Coverage Committee was asked to consider providing coverage to member towns using vendors to provide on-line services, most notably collecting recreation registration fees. He noted that the Coverage Committee worked with the Technical Writer to draft an endorsement that would provide an exception to the exclusion coverage to vendors that provide "on-line" service for member towns but at a \$25,000 sub-limit.

MOTION TO APPROVE THE 3 JIF CASUALTY AND JIF CRIME ENDORSEMENTS AS PRESENTED BY THE UNDERWRITING MANAGER.

MOTION:	Commissioner Shives
SECOND:	Commissioner Laureigh
ROLL CALL VOTE:	Unanimous

List of Certificates made part of the Minutes.

CLAIMS SERVICE:

Ms. Tyler-Schohl indicated that the Claims Services report would be given in Closed Session.

RISK MANAGEMENT CONSULTANT:

Mr. Avalone informed the Board that Commissioner Pawlishak is retiring. He noted that Commissioner Pawlishak has served on the Executive Committee since 2005 and has always been very consistent and very loyal to the Fund's objectives. Mr. Avalone then presented a plaque to Commissioner Pawlishak and read the wording into the record:

"David Pawlishak; A Public Servant Whose Time, Effort, Dedication And Leadership Was Instrumental To The Success Of The Ocean County Municipal Joint Insurance Fund Which Significantly Contributed To The Economy And Welfare Of The Fund's Membership With Deep Appreciation The Commissioners, Fund Professionals, And Member Municipalities Of The Ocean County Municipal Joint Insurance Fund."

Mr. Avalone told Commissioner Pawlishak that the entire Fund wishes him well. Following a round of applause, Commissioner Pawlishak thanked everyone and indicated that he would miss attending the various meetings.

Mr. Avalone referred to the RMC written report distributed prior to the start of the meeting. He reminded the Board that a lack of reporting exposure changes can jeopardize coverage or put the member in a position where they would not have coverage.

Lastly, Mr. Avalone reminded the Board that the deadline for compliance in the EPL/POL program is October 1st. He noted that Police Command staff training will be scheduled in the upcoming months.

Copy of the Risk Manager's Report made a part of the Minutes.

MANAGED CARE:

Ms. Jacob referred the Committee to her report contained in the agenda booklet. She informed the Committee that through the month of April, there has been a savings of \$977,803.33 or 58.41% on the medical billing for Workers' Compensation claims.

OLD BUSINESS:

None

NEW BUSINESS:

None.

MEETING OPENED TO PUBLIC FOR COMMENT:

No Public Comments were made.

PUBLIC COMMENT PORTION OF THE MEETING CLOSED

MOTION TO ENTER EXECUTIVE SESSION FOR THE PURPOSE OF DISCUSSING PENDING AND THREATENING LITIGATION:

MOTION:	Commissioner Pawlishak
SECOND:	Commissioner Lapp
VOTE:	Unanimous

MOTION TO ADJOURN EXECUTIVE SESSION:

MOTION: Commissioner Laureigh
SECOND: Commissioner Pawlishak
VOTE: Unanimous

MOTION TO APPROVE PAYMENT OF CLAIMS AS DISCUSSED IN EXECUTIVE SESSION, THE FOLLOWING PARS WERE APPROVED:

Workers Compensation

Z27225
X96593
Z36563
Z34492
X75116
Z33492
X52709
Z33376

GL, AL, and Property claims

Z15674
X56606
Z37698
X33056

MOTION: Commissioner Pawlishak
SECOND: Commissioner Lapp
ROLL CALL VOTE: Unanimous

MOTION TO ADJOURN MEETING:

MOTION: Commissioner Lapp
SECOND: Commissioner Laureigh
VOTE: Unanimous

Meeting Adjourned at: 3:23 PM

NEXT MEETING: July, 2016 3:00 PM
Toms River Municipal Building
33 Washington Street
Toms River, NJ 08754

OCEAN COUNTY MUNICIPAL JOINT INSURANCE FUND BILLS LIST

Resolution No. 11-16

APRIL 2016

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

BE IT RESOLVED that the Ocean 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 2014

<u>CheckNumber</u>	<u>VendorName</u>	<u>Comment</u>	<u>InvoiceAmount</u>
001000			
001000	MUNICIPAL EXCESS LIABILITY JIF	2014 MEL PREMIUM BALANCE	1,000.00
			1,000.00
		Total Payments FY 2014	1,000.00

FUND YEAR 2015

<u>CheckNumber</u>	<u>VendorName</u>	<u>Comment</u>	<u>InvoiceAmount</u>
001001			
001001	BEACHWOOD BOROUGH	MAINTAINING THE COURSE AWARD - 3/2016	250.00
			250.00
001002			
001002	TOMS RIVER TOWNSHIP	MAINTAINING THE COURSE AWARD 3/2016	250.00
			250.00
001003			
001003	CLARION HOTEL & CONFERENCE CTR	SAFETY BREAKFAST BALANCE 3/15/16	116.29
			116.29
001004			
001004	SHIP BOTTOM BOROUGH	SAFETY PARTICIPATION AWARD - 3/2016	250.00
			250.00
001005			
001005	TUCKERTON BOROUGH	MAINTAINING THE COURSE AWARD - 03/2016	250.00
			250.00
001006			
001006	POINT PLEASANT BEACH BOROUGH	MAINTAINING THE COURSE AWARD - 3/2016	250.00
			250.00
001007			
001007	BARNEGAT LIGHT BOROUGH	MAINTAINING THE COURSE AWARD - 03/2016	250.00
			250.00
001008			
001008	BAY HEAD BOROUGH	MAINTAINING THE COURSE AWARD 03/216	250.00
			250.00
001009			
001009	EAGLESWOOD TOWNSHIP	MAINTAINING THE COURSE AWARD 3/2016	250.00
			250.00
001010			
001010	LAKEHURST BOROUGH	MAINTAINING THE COURSE AWARD 03/2016	250.00
			250.00
001011			
001011	LONG BEACH TOWNSHIP	MAINTAINING THE COURSE AWARD 03/2016	250.00

			250.00
001012			
001012	SEASIDE PARK BOROUGH	MAINTAINING THE COURSE AWARD 3/2016	250.00
			250.00
001013			
001013	LACEY TOWNSHIP	MAINTAINING THE COURSE AWARD 3/2016	250.00
			250.00
001014			
001014	HARVEY CEDARS, BOROUGH	MAINTAINING THE COURSE AWARD 3/2016	250.00
			250.00
001015			
001015	JACKSON TOWNSHIP	MAINTAINING THE COURSE AWARD 3/2016	250.00
			250.00
001016			
001016	PINE BEACH, BOROUGH OF	MAINTAINING THE COURSE AWARD 3/2016	250.00
			250.00
001017			
001017	SOUTH TOMS RIVER BOROUGH	EXTRACORDINARY EFFORT AWARD 3/2016	500.00
			500.00
001018			
001018	MANCHESTER TOWNSHIP	MAINTAINING THE COURSE AWARD 3/2016	250.00
			250.00
001019			
001019	BEACH HAVEN, BOROUGH	MAINTAINING THE COURSE AWARD 3/2016	250.00
			250.00
001020			
001020	LITTLE EGG HARBOR TOWNSHIP	MOST IMPROVED AWARD - 3/2016	500.00
			500.00
001021			
001021	LAKEWOOD TOWNSHIP	MAINTAINING THE COURSE AWARD 3/2016	250.00
			250.00
001022			
001022	OCEAN TOWNSHIP	MAINTAINING THE COURSE AWARD 3/2016	250.00
			250.00
001023			
001023	OCEAN GATE BOROUGH	MAINTAINING THE COURSE AWARD 3/2016	250.00
			250.00

Total Payments FY 2015

6,116.29

FUND YEAR 2016

<u>CheckNumber</u>	<u>VendorName</u>	<u>Comment</u>	<u>InvoiceAmount</u>
001024			
001024	MUNICIPAL EXCESS LIABILITY JIF	FAITHFUL PERFORMANCE BOND 2ND QTR 2016	5,102.52
			5,102.52
001025			
001025	MUNICIPAL EXCESS LIABILITY JIF	MEL PROPERTY 2ND QTR 2016	192,681.80
001025	MUNICIPAL EXCESS LIABILITY JIF	MEL 2ND QTR 2016	821,325.25
			1,014,007.05
001026			
001026	APEX INSURANCE SVS, c/o XL INS	TECH ERRORS & OMISSION - 2OF2 INSTALL'16	15,810.00
			15,810.00
001027			
001027	APEX INS SVS,c/o QBE SPECIALTY	VOLNTR EMERG SERVICE - 2 OF 2 INSTALL'16	5,455.00
001027	APEX INS SVS,c/o QBE SPECIALTY	POL & EPL - 2 OF 2 INSTALLMENT 2016	731,072.00

			736,527.00
001028			
001028	QUAL-LYNX	OUTSIDE ADJUSTER - 04/2016	5,488.33
001028	QUAL-LYNX	CLAIMS ADMIN - 04/2016	56,377.42
			61,865.75
001029			
001029	J.A. MONTGOMERY RISK CONTROL	LOSS CONTROL SERVICES - 04/2016	10,105.25
			10,105.25
001030			
001030	PERMA	POSTAGE FEE 03/2016	40.54
001030	PERMA	EXECUTIVE DIRECTOR FEE 04/2016	24,009.00
			24,049.54
001031			
001031	THE ACTUARIAL ADVANTAGE	ACTUARIAL CONSULTING SERVICES - 04/2016	3,701.25
			3,701.25
001032			
001032	CITTA, HOLZAPFEL & ZABARSKY PC	LITIGATION MANAGEMENT - 03/2016	14,220.50
001032	CITTA, HOLZAPFEL & ZABARSKY PC	ATTORNEY FEE 03/2016	3,462.16
001032	CITTA, HOLZAPFEL & ZABARSKY PC	EMPLOYMENT LAW TRAINING SESSION 3/16	4,000.00
			21,682.66
001033			
001033	CONSOLIDATED SERVICES GRP, INC	MANAGED CARE SERVICES - 04/2016	23,654.75
			23,654.75
001034			
001034	WILLIAM GAROFALO	TREASURER FEE 04/2016	2,865.00
			2,865.00
001035			
001035	MUNICIPAL EXCESS LIABILITY JIF	MSI 2ND QTR 2016	21,048.59
			21,048.59
001036			
001036	ALLSTATE INFORMATION MANAGEMNT	ACCT: 411 - ACT & STOR - 2/29/2016	54.45
			54.45
001037			
001037	CONNER STRONG & BUCKELEW	UNDERWRITING MANAGER FEE 04/2016	943.07
			943.07
001038			
001038	CONNER STRONG & BUCKELEW	RMC FEE 2ND INSTALLMENT 2016	149,992.00
			149,992.00

Total Payments FY 2016 2,091,408.88

TOTAL PAYMENTS ALL FUND YEARS \$ 2,098,525.17

OCEAN COUNTY MUNICIPAL JOINT INSURANCE FUND BILLS LIST

Resolution No. 12-16

MAY 2016

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

BE IT RESOLVED that the Ocean 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 2015

<u>CheckNumber</u>	<u>VendorName</u>	<u>Comment</u>	<u>InvoiceAmount</u>
001039			
001039	BRICK TOWNSHIP	THOMAS RENKIN AWARD - 3/2016	1,250.00
			1,250.00
001040			
001040	STAFFORD TOWNSHIP	MAINTAINING THE COURSE AWARD - 03/2016	250.00
			250.00
001041			
001041	SURF CITY, BOROUGH	MAINTAINING THE COURSE AWARD - 03/2016	250.00
			250.00
		Total Payments FY 2015	1.750.00

FUND YEAR 2016

<u>CheckNumber</u>	<u>VendorName</u>	<u>Comment</u>	<u>InvoiceAmount</u>
001042			
001042	QUAL-LYNX	CLAIMS ADMIN - 05/2016	56,377.42
001042	QUAL-LYNX	OUTSIDE ADJUSTER - 05/2016	5,488.33
			61,865.75
001043			
001043	J.A. MONTGOMERY RISK CONTROL	LOSS CONTROL SERVICES - 05/2016	10,105.25
			10,105.25
001044			
001044	PERMA	EXECUTIVE DIRECTOR FEE 05/2016	24,009.00
001044	PERMA	POSTAGE FEE 04/2016	28.06
			24,037.06
001045			
001045	THE ACTUARIAL ADVANTAGE	ACTUARIAL CONSULTING SERVICES - 05/2016	3,701.25
			3,701.25
001046			
001046	CITTA, HOLZAPFEL & ZABARSKY PC	PROFESSIONAL SERVICES - 04/2016	2,000.00
001046	CITTA, HOLZAPFEL & ZABARSKY PC	LITIGATION MANAGEMENT - 04/2016	11,532.00
001046	CITTA, HOLZAPFEL & ZABARSKY PC	ATTORNEY FEE 04/2016	3,462.16
			16,994.16
001047			
001047	CONSOLIDATED SERVICES GRP, INC	MANAGED CARE SERVICES - 05/2016	23,654.75
			23,654.75

001048			
001048	WILLIAM GAROFALO	TREASURER FEE 05/2016	2,865.00
			2,865.00
001049			
001049	CONNER STRONG & BUCKELEW	UNDERWRITING MANAGER FEE 05/2016	943.07
			943.07
001050			
001050	EXECU-TECH, INC.	MONTHLY WEBSITE MAINTENANCE - 04/2016	200.00
001050	EXECU-TECH, INC.	MONTHLY WEBSITE MAINTENANCE - 02/2016	200.00
001050	EXECU-TECH, INC.	MONTHLY WEBSITE MAINTENANCE - 05/2016	200.00
			600.00
001051			
001051	QUAL-LYNX	PERFORMANCE BOND - 2016	380.00
			380.00
001052			
001052	ALLSTATE INFORMATION MANAGEMNT	ACCT: 411 - ACT & STOR 3/31/2016	60.79
			60.79
001053			
001053	CONNER STRONG & BUCKELEW	POSITION BOND - 2016	2,540.00
			2,540.00
		Total Payments FY 2016	147,747.08

TOTAL PAYMENTS ALL FUND YEARS \$ 149,497.08

Resolution No. 13-16

**Resolution of Certification
Annual Audit Report for Period Ending December 31, 2015**

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 2015 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 **Ocean County 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, 2016

RESOLUTION NO. 14-16
OCEAN COUNTY MUNICIPAL JOINT INSURANCE FUND
RESOLUTION TO RENEW
MUNICIPAL EXCESS LIABILITY JOINT INSURANCE FUND

WHEREAS, the **Ocean County Municipal Joint Insurance Fund** has been organized to provide General Liability, Auto Liability, Property and Workers' Compensation coverage to its member municipalities.

WHEREAS, it has been determined that excess coverage is available from the Municipal Excess Liability Joint Insurance Fund, hereinafter referred to as MEL, as created under Chapter C.372 Laws of 1983 (40A:10-36 et seq.); and,

WHEREAS, said statutes and the regulations pertaining thereto contain elaborate restrictions and safeguards concerning the safe and efficient administration of the public interest entrusted to such a FUND; and

WHEREAS, the Board of Fund Commissioners of the **Ocean County 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 **Ocean County 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, 2016 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 **Ocean County 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 **Ocean County Municipal Joint Insurance Fund** in the MEL according to its Bylaws, Chapter C.372 Laws of 1983 (NJSA 40A:10-36 et seq.), NJAC 11:15-2 and any other statutes or regulations pertaining thereto.

OCEAN COUNTY MUNICIPAL JOINT INSURANCE FUND