

**OCEAN COUNTY MUNICIPAL JOINT INSURANCE FUND
MINUTES
November 12, 2020
Via Teleconference Call
3:00 P.M.**

Meeting Called to Order by Chairperson Diane Lapp. Open Public Meeting Statement read into the record.

Pledge of Allegiance

ROLL CALL OF 2020 EXECUTIVE COMMITTEE:

Diane Lapp, Township of Manchester	Present
Charlene Carney, Vice Chair, Borough of Pine Beach	Present
Veronica Laureigh, Secretary, Twp. of Lacey	Present
Thomas Rodgers, Township of Toms River	Present
Michael Gross, Borough of Surf City	Present
Joseph Kostecki, Borough of South Toms Rivers	Present
Senator Robert Singer, Township of Lakewood, Alternate #1	Absent
Matthew von der Hayden, Township of Stafford, Alternate #2	Present

APPOINTED OFFICIALS PRESENT:

Executive Director /Administrator	Perma Risk Management Services.	Stephen Sacco	Present
Attorney	Citta, Holzapfel, Zabarsky	Steven Zabarsky, Esq.	Present
Treasurer		Julie Tarrant	Present
Claims Service	Qual-Lynx	Kathy Kissane	Present
Underwriting Manager	Conner Strong & Buckelew	Ed Cooney	Present
Safety Director	JA Montgomery	Paul Shives	Present
Risk Management Consultants	Conner Strong & Buckelew	Mike Avalone	Present

ALSO PRESENT

Christopher Vaz, Seaside Heights
 Kyle Mroteck, The Actuarial Advantage
 Paul C. Williams
 Jennifer Goldstein, Medlogix
 Joe Mirarchi, J.A. Montgomery
 Mike Bronson, J.A. Montgomery
 Jonatan Tavares, Conner Strong & Buckelew
 Joseph Hrubash, Perma
 Robyn Wycoff, Perma
 Jennifer Conicella, Perma
 Tracy Lopez, Perma

APPROVAL OF MINUTES:

September 10, 2020

MOTION TO APPROVE THE OPEN MINUTES FOR ABOVE REFERENCED MEETING

MOTION:	Commissioner Kostecki
SECOND:	Commissioner Gross
ROLL CALL VOTE:	Unanimous

CORRESPONDENCE:

MEL Help Line

Executive Director referred to the MEL Help Line provided within the agenda and introduced Ms. Jodi Howlett of Jim Cleary’s office (Attorney to the Monmouth JIF). Ms. Howlett reviewed services provided by the MEL Help Line which provides advice for employment related issues such as FMLA, harassment, hiring, firing etc. should members have questions prior to proceeding with action to their respective labor council. The services is at no cost to the members and the three attorneys listed are provided geographically and will also provide you with a written response. Ms. Howlett encouraged usage of the services especially with issues surrounding the Covid pandemic and your usual topics coinciding with each other; not is a great time to utilize the services as questions may arise.

NJ SEM

Executive Director referred to the announcement from the Sustainable Energy Joint Meeting of the newly launched website – www.njsem.org. The SEM is the Joint Meeting that provides procurement of gas and electric services of which many of the MEL members participate. Any MEL member that is not currently a participant of the SEM can contact the Fund office for additional information.

TREASURER:

Fund Treasurer reviewed the November bill list as distributed for final review and approval.

November, 2020 – Resolution #32-20

FUND YEAR	AMOUNT
2020	\$161,708.94
TOTAL	\$161,708.94

MOTION TO APPROVE RESOLUTION # 32-20 - NOVEMBER 2020 BILLS LIST

MOTION:	Commissioner Laureigh
SECOND:	Commissioner Von der Hayden
ROLL CALL VOTE:	Unanimous

EXECUTIVE DIRECTOR

2021 Budget

Executive Director said the public hearing of the 2021 budget will take place, as we move through the budget, we will then review assessments which will be provided via screen share.

MOTION TO OPEN THE PUBLIC HEARING ON THE 2021 BUDGET.

MOTION:	Commissioner Laureigh
SECOND:	Commissioner Von der Hayden
VOTE:	Unanimous

Discussion of Budget & Assessments.

Executive Director referred to the 2020 Budget of the Fund as introduced during the October meeting in the amount of \$20,710,202 which is an overall increase of 1.51% from the 2020 budget. Executive Director asked if there were any questions or comments from the Executive Committee, fund commissioners or members of the public regarding the 2021 budget; hearing none, Executive Director shared the viewing of the member loss ratios and 2021 Assessments as recommended by the Finance Committee. Executive Director said the Finance Committee continued utilization of past process of implementing market adjustment for members exceeding a loss ratio of 108%; the normal benchmark is 100%. The Committee reviews a five-year prior period of losses; this year 2015-2019 fund year losses were reviewed; each year, one year is removed and another is added, next year 2016-2020 will be reviewed. Executive Director continued his review noting that the members of the fund listed outlines how many times a member has exceeded the loss ratio benchmark out of the prior fund years; for members exceeding the loss ratio more than two years out of the five years will receive the market adjustment. The market adjustment totaling \$54,061 is returned to the members with better performance which equates to adjustments of the 2021 assessments as reviewed.

Executive Director asked if there were any questions from the Executive Committee, Fund Commissioners or members of the public regarding the loss ratios, 2021 assessments or the 2021 budget; hearing none,

MOTION TO CLOSE THE PUBLIC HEARING, ADOPT THE 2021 BUDGET AND CERTIFY THE 2021 ANNUAL ASSESSMENTS AS PRESENTED FOR THE OCEAN COUNTY MUNICIPAL JOINT INSURANCE FUND AS PRESENTED.

MOTION:	Commissioner Laureigh
SECOND:	Commissioner Kostecki
VOTE:	Unanimous

2020 Dividend

Executive Director said during the October meeting the Executive Committee authorized the JIF to release a dividend in the amount of \$1,000,000. The Fund office is awaits approval from the State following proper filing. If approved, the dividend checks will be released within the first week of December to be received by year-end for members that select their distribution in the form of a check in lieu of a credit towards their 2021 assessment.

Residual Claims Fund

Executive Director said the RCF met on October 21, 2020 at 10:30 AM via Zoom teleconference call and held its public hearing to adopt the 2021 Budget (copy attached) A copy of Commissioner Laureigh's report on the meeting was reviewed as distributed.

Claim Transfers

Executive Director said all members of the RCF Fund are being asked to adopt resolutions at their November/December meetings to transfer their 2016 claim liabilities to the RCF. Assessments to local JIFs will be determined by the valuation as of December 31, 2020. Resolution # 33-20 was reviewed as distributed.

MOTION TO ADOPT RESOLUTION #33-20 AUTHORIZING THE OCEAN JIF MEMBERS TO TRANSFER THEIR FUND YEAR 2016 CLAIM LIABILITIES TO THE RCF.

MOTION:	Commissioner Rodgers
SECOND:	Commissioner Laureigh
VOTE:	Unanimous

E-JIF Report

Executive Director said the EJIF met on October 21, 2020 at 10:50 AM via Zoom teleconference call and held its public hearing to adopt the 2021 Budget. A copy of Commissioner Laureigh's report on the meeting was reviewed as distributed.

MEL Report

Executive Director said the MEL met on October 21, 2020 at 11:15 AM via Zoom teleconference call and adopted the revised 2021 Rate Table. The Public hearing adopting 2021 rate table was conducted in June. The rate table was revised to reset optional excess POLEPL and excess property rates to reflect 2020 rate table, as had been intended. Impact is less than 5% change. A copy of Commissioner Laureigh's report on the meeting was reviewed as distributed.

2021 Competitive Contract Process

Executive Director said the Board authorized our QPA to conduct a procurement process of all professional positions through the competitive contract process which was legally advertised and received on August 27, 2020 for a three year period starting in 2021. The sub-committee reviewed all responses and scored them accordingly. Executive Director noted that an additional exercise was completed for the Managed Care responses which tested the strength of each responders network by providing bills of the Fund for which each respondent complied. The sub-committee faced a very challenging decision once the results of the test were received due to the long standing relationship with the incumbent provider Medlogix, having to be prudent and fiscally responsible to the Fund and taxpayers of the County of Ocean, the sub-committee agreed that Qual-Lynx provided a greater savings and the difference in savings was too great to ignore, therefore the recommendation is to appoint Qual-Lynx as the managed care provider to the Fund.

Executive Director asked if there were any questions or comments from the Executive Committee, Fund Commissioners or members of the public prior to the following resolution being read into the record.

Chairperson Lapp said in review of the fee schedules provided, Qual-Lynx was significantly more competitive than Medlogix and I am in agreement with being prudent in the efforts of saving taxpayer expense when making a financial decision. Chairperson Lapp noted that the Fund has been with Medlogix for quite some time and too this opportunity to thank them for the services however noting the savings I agree that it is hard to overlook and we must move forward. Commissioner Laureigh echoed comments made by Chairperson Lapp and wanted to thank Medlogix as they have been through quite a lot this year in dealing with the Covid pandemic with the members of the Fund.

In response to Senator Singer, Chairperson Lapp said the network of Qual-Lynx is much stronger than the network provided by Medlogix. In additional response to Senator Singer, Executive Director said that the Fund provided each responding vendor bills from the Ocean JIF and asked them the reprice them based on their network and provide us with the responses, once received from the vendors, Qual-Lynx's response resulted in approximately 14% more in savings then the

other two respondents inclusive of Medilogix. The result was not a service issue as it was a savings issue when the sub-committee reviewed the results of the exercise.

Mr. Avalone added as a point of clarification there should not be any disruption in terms of the providers where an employer may refer their employees to providers they currently utilize.; this was a companion piece that was looked at when the sub-committee first considered changing providers as this was a concern. Members can be assured that there will not be a disruption of services currently provided.

Executive Director said with respects to the appointing resolution, the committee asked that we present the resolution during this meeting and not at the January 2021 meeting to allow enough time to alert the members of the change in vendor and further allow Qual-Lynx to begin the process of setting up for services prior to the start of the year. In addition, there will be webinars scheduled for our members so they will know what to know with their workers compensation claims beginning January 1st.

In response to Senator Singer, Executive Director said the possible outcome of a claim was reviewed by the committee with regards to workers compensation claims. Senator Singer thanked the committee and added that is the most important aspect from his view.

Executive Director asked if there were any further questions; hearing none, Resolution #34-20 was read into the record effective January 1, 2021 as follows:

OCEAN COUNTY MUNICIPAL JOINT INSURANCE FUND (FUND)
RESOLUTION # 34-20
AUTHORIZING THE APPOINTMENT OF FUND PROFESSIONALS THROUGH THE
COMPETITIVE CONTRACTING PROCESS

WHEREAS, the Ocean County Municipal Joint Insurance Fund (FUND) authorized the procurement of the following positions through the competitive contracting process, legally advertised and received on August 27, 2020; to wit; Treasurer, Auditor, Executive Director, Claims Service Organization, Actuary, Managed Care Provider, Underwriting Manager, Safety Director/ Right to know Provider, Fund Risk Management Consultant and Fund Attorney.

WHEREAS such services are currently available to be provided through the competitive contracting process under the New Jersey Local Publics Contract Law, N.J.S.A. 40A:11-4.1et. Seq., and

WHEREAS the FUND rating committee evaluated services in accord with the procedures as set forth in the New Jersey Local Publics Contract Law (N.J.S.A.40A:11-4.1 et. seq. and N.J.A.C. 5:34-4 et. Seq.,) of Price and Other Factors; and

WHEREAS, as per statute the process was administered by the Qualified Purchasing Agent (N.J.S.A 40A:11-4.5(d));

NOW, THEREFORE, BE IT RESOLVED by the Ocean County Municipal Joint Insurance Fund, State of New Jersey, appoints the following vendors as follows for the term as indicated:

- I. PERMA Risk Management Services as Administrator, Stephen Sacco** is hereby appointed as **Executive Director for a three (3) year term, Joseph P. Hrubash and David Grubb as Deputy Executive Directors** and as **agents for process of service.** \$1,063,752.19 is the estimated dollars

that will be expended in connection with this contract over its three-year term. The annual amount of \$318,093 has been appropriated in the Administrator Line Item of the 2021 budget and the amount of \$29,493 is appropriated to the Loss Fund Management Line item in the 2021 budget.

- II. **The Actuarial Advantage** is hereby appointed to serve as the FUND's **Actuary**. \$150,075.90 is the estimated dollars that will be expended in connection with the Actuary contract over its three-year term. The annual amount of \$49,038 has been appropriated in the Actuary Line Item of the 2021 budget.
- III. **Steven A. Zabarsky, Esq. of Citta, Holzapfel, & Zabarsky** is hereby appointed as **Fund Attorney**. \$890,827.35 is the estimated dollars that will be expended in connection with the Fund Attorney contract over its three-year term. The annual amount of \$45,870 has been appropriated in the Attorney Item of the 2021 budget. The annual amount of \$245,212 has been appropriated in the Litigation Management Item of the 2021 budget.
- IV. **Qual-Lynx** is hereby appointed as the **Claims Service Organization** for the FUND to adjust all claims for current and prior Fund Years. \$2,508,481.34 is the estimated dollars that will be expended in connection with the Claims Administration contract over its three-year term. The annual amount of \$746,943 has been appropriated in the Claims Administration Item of the 2021 budget. The Amount of \$72,715 has been appropriated in the Additional WC Adjuster Item of the 2021 budget.
- V. **Ms. Julie Tarrant** is hereby appointed as **Fund Treasurer**. \$116,169.72 is the estimated dollars that will be expended in connection with the Treasurer contract over its three-year term. The annual amount of \$37,959 has been appropriated in the Treasurer Line Item of the 2021 budget.
- VI. **Holman, Frenia and Allison Company** is hereby appointed as **Fund Auditor**. \$65,847.57 is the estimated dollars that will be expended in connection with the Auditor contract over its three-year term. The annual amount of \$21,516 has been appropriated in the Auditor Line Item of the 2021 budget.
- VII. **Conner Strong and Buckelew** are hereby appointed as **Fund Risk Management Consultant** for a three (3) year term for the FUND. \$2,055,128.99 is the estimated dollars that will be expended in connection with this contract over its three-year term. The annual amount of \$671,523 has been appropriated in the Fund Risk Management Line Item of the 2021 budget.
- VIII. **Conner Strong and Buckelew** are hereby appointed as Underwriting Manager for a three (3) year term for the FUND. \$38,239.70 is the estimated dollars that will be expended in connection with this contract over its three-year term. The annual amount of \$12,495 has been appropriated in the Underwriting Manager Line Item of the 2021 budget.
- IX. **Qual-Lynx** is hereby appointed as the **Managed Care Provider for Workers Compensation Claims**. \$935,717.30 is the estimated dollars that will be expended in connection with the Managed Care contract over its three-year term. The annual amount of \$305,750 has been appropriated from the Managed Care Line Item of the 2021 budget
- X. **J.A. Montgomery Risk Control** is hereby appointed to provide **Loss Control Services and Right-to-Know (RTK) Services** to the FUND. \$550,630.23 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 \$133,884 has been appropriated in the Safety Director Line Item of the 2021 budget and the amount of \$46,037 has been appropriated to the Right to Know line item of the 2021 budget.

MOTION TO ADOPT RESOLUTION #34-20 AUTHORIZING THE APPOINTMENT OF FUND PROFESSIONALS AS A RESULT OF THE COMPETITIVE CONTRACT PROCESS FOR A THREE-YEAR PERIOD COMMENCING ON JANUARY 1, 2021.

MOTION: Commissioner Von der Hayden
SECOND: Commissioner Laureigh
VOTE: Unanimous

Senator Singer noted that although his is voting ‘yes’ he is not happy with a three year contract because if members are not satisfied with a vendor they are contracted for a three-year period; he is voting yes based on the recommendation of the committee. In response to Senator Singer, Executive Director noted the “out” clause should the Fund decide to term a contract with a vendor.

Qualified Purchasing Agent

Executive Director said during the March meeting of the Fund, the Board authorized the hiring of The Canning Group as the Qualified Purchasing Agent for Competitive Contract Procedures for the 2020 Fund year, enclosed you will find proposal from the QPA to provide services for the 2021 Fund year at a reduced price of \$7,000.00

MOTION TO ACCEPT THE PROPOSAL FROM THE CANNING GROUP FOR THE 2021 FUND YEAR AT A REDUCED PRICE OF \$7,000.00

MOTION: Commissioner Rodgers
SECOND: Commissioner Von der Hayden
VOTE: Unanimous

December Meeting Cancellation

Executive Director said as in past years, the Executive Committee may want to consider voting to cancel the December meeting. If the Executive Committee decides to cancel the December meeting, it would be appropriate to authorize the Treasurer to process contracted expenses. The Reorganization meeting of the Fund will take place on January 14, 2021 at 3:00 via Zoom.

MOTION TO CANCEL THE DECEMBER 10, 2020 PUBLIC MEETING OF THE FUND AND AUTHORIZE THE TREASURER TO PROCESS CONTRACTED EXPENSES DURING THE MONTH OF DECEMBER.

MOTION: Commissioner Laureigh
SECOND: Commissioner Kostecki
VOTE: Unanimous

DUE DILIGENCE REPORTS

Executive Director reviewed the Financial Fast Track as of September, 2020 noting that the Fund’s statutory surplus position stands at an increase for the month of \$293,962, \$920,621 for the year, resulting in a total statutory surplus of \$10,468,328. Executive Director noted the deficit in the 2018 year and a small deficit in 2020. Unless there are any questions, Executive Director concluded his report.

ATTORNEY

Fund Attorney followed up on a PAR reviewed by the Claims Committee, Draheim vs. Lakewood, which was a workers compensation claim. There was a recommendation by Judge Mulvaney which we questioned and we followed up with Timothy McNichols, our attorney assigned to the claim for he confirmed Judge Mulvaney’s position on the claim which is the recommendation for a section 20 on the 2017 claim and then the 2018 claim would need to be resolved. It would be the decision of the Board to pull the claim for further discussion however that is the status update of this claim. Chairperson asked for any further comments from the Claims Committee regarding this particular PAR. In response to Senator Singer, Fund Attorney said the employee will be

provided as required fit for duty test prior to returning to work. The Board agreed that the PAR does not need further discussion and can be approved as presented and confirmed.

SAFETY DIRECTOR

Safety Director referred to the agenda report which outlined loss control and law enforcement surveys completed during the month of October, the listing of safety director bulletins and notices issued to our Fund Commissioners, Safety Coordinators and Risk Management Consultant. Safety Director referred to the listing of remaining scheduled trainings during the month of December which are all webinars as there are no in person trainings at this time. Safety Director said during the 2021 Fund year all trainings will remain as webinars and encouraged all members to facilitate their staff accordingly based on the review of participants from members of the Fund it appears not all members have been well equipped to provide the training to all employees.

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

UNDERWRITING MANAGER

Underwriting Manager noted that the majority of his teams' efforts are focused on the excess insurance renewal for the MEL in spite of the current hard insurance market as previously discussed; there are several creative solutions in review for the renewal and we will report back to the Board as we move further to year end. Underwriting Manager noted that the MEL Cyber Task Force has completed the second version of the Cyber Risk Management Program which clarifies many items and also includes a third tier for additional savings; an update will be provided during the next MEL meeting with a January 1 effective date and will be rolled out to members accordingly. Any member that has complied with Tier 1 and Tier 2 will be grandfathered in the program for a period of nine months, October 1, 2021.

List of Certificates made part of the Minutes.

RISK MANAGEMENT CONSULTANT

Mr. Avalone referred to their report as distributed noting items currently being worked on namely the EPL/POL Compliance and now the Cyber Risk Management Program once distributed. We continue to work with members keeping track of all respective training status per member and assist those members as needed.

Mr. Avalone thanked the Board for their re-appointment as Risk Management Consultant for the next three years and is looking forward to hopefully meeting in person at some point next year.

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

MANAGED CARE

Mr. Armenti referred to the agenda report as distributed through the month of October noting the reduction of cost of 53.88% of the \$351,964 in charges received.

Mr. Armenti took this time to personally thank members of the Ocean County Municipal Joint Insurance Fund for their appointment over the last twenty years, expressing how much they enjoyed the opportunity to work with the Fund and also thanked PERMA for their professional relationship. Mr. Armenti stressed that the members of the Fund will be in good hands with Alice Lihou, Stephen McNamara, Kathy Kissane and members of the staff.

OLD BUSINESS

None.

NEW BUSINESS

Chairperson Lapp noted a vacancy on the Claims Committee noting Mr. Gilsean’s retirement and further recommended the newly appointed Fund Commissioner, Ms. Joanne Bergin of Brick Township.

PUBLIC COMMENT

None.

EXECUTIVE SESSION

No.

Claims Service

Claims Administrator said there were 22 PARs reviewed by the Claims Committee on November 9, 2020, in addition to clarification of one of those PARs as provided by the Fund Attorney and requested a motion to approve the PARs as recommended by the Claims Committee.

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

2021212249	WC	2020178024	GL
2018115785	WC	2019154043	GL
2021210032	WC	001257139	GL
2021209580	WC	2020202858	Prop
001258360	WC	2020179456	Prop
2020179156	WC	2017091375	GL
2021214419	WC	2018142125	GL
2021212352	WC	2020206714	Prop
2021214689	WC	2021215373	Prop
2020190090	WC	2021213235	Prop
2019174965	WC	2020208517	AL

MOTION: Commissioner Von der Hayden
SECOND: Commissioner Kostecki
VOTE: Unanimous

MOTION TO ADJOURN MEETING:

MOTION: Commissioner Laureigh
SECOND: Commissioner Rodgers
VOTE: Unanimous

Meeting Adjourned at 3:30 PM

NEXT MEETING: January 14, 2021 / 3:00 PM

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

Resolution No. 32-20

NOVEMBER 2020

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.

<u>FUND YEAR 2020</u>			
<u>Check Number</u>	<u>Vendor Name</u>	<u>Comment</u>	<u>Invoice Amount</u>
001942			
001942	QUAL-LYNX	TPA 11/20	61,024.73
001942	QUAL-LYNX	OUTSIDE ADJ 11/20	5,940.74
			66,965.47
001943			
001943	J.A. MONTGOMERY RISK CONTROL	POL RISK MNGMNT SERVICES 11/20	2,500.00
001943	J.A. MONTGOMERY RISK CONTROL	LOSS CONTROL SERVICES 11/20	10,938.25
			13,438.25
001944			
001944	PERMA	POSTAGE 10/20	29.60
001944	PERMA	POSTAGE 09/20	15.40
001944	PERMA	EXEC. DIRECTOR FEE 11/20	25,988.00
001944	PERMA	LOSS FUND MGMT 11/20	2,409.58
			28,442.58
001945			
001945	THE ACTUARIAL ADVANTAGE	ACTUARY FEE 11/20	4,006.33
			4,006.33
001946			
001946	CITTA, HOLZAPFEL & ZABARSKY PC	LEAL SERVICES 11/20	14,290.00
001946	CITTA, HOLZAPFEL & ZABARSKY PC	PROFESSIONAL SERVICES RENDERED 10/29/20	3,747.58
			18,037.58
001947			
001947	MEDLOGIX	MANAGED CARE 11/20	24,979.58
			24,979.58
001948			
001948	JULIE TARRANT	TREASURER FEE 11/20	3,101.25
			3,101.25
001949			
001949	ASBURY PARK PRESS	AD 10.24.2020	56.60
001949	ASBURY PARK PRESS	AD 10.02.2020	40.85
001949	ASBURY PARK PRESS	AD 10.07.2020	39.95
			137.40
001950			
001950	ALLSTATE INFORMATION MANAGEMNT	ARCH. SER. & STOR. FEE 11/20	79.50
			79.50
001951			
001951	CONNER STRONG & BUCKELEW	UNDERWRITING MGR 11/20	1,021.00
			1,021.00
001952			
001952	EXECU-TECH, INC.	WEBSITE FEE 11/20	200.00
			200.00
001953			
001953	THE CANNING GROUP LLC	QPA SERVICES 10/20	650.00
001953	THE CANNING GROUP LLC	QPA SERVICES 09/20	650.00
			1,300.00
		Total Payments FY 2020	161,708.94
		TOTAL PAYMENTS ALL FUND YEARS	\$161,708.94

RESOLUTION NO. 33-20
OF THE
OCEAN COUNTY MUNICIPAL JOINT INSURANCE FUND
TO TRANSFER TO
MUNICIPAL EXCESS LIABILITY RESIDUAL CLAIMS FUND

WHEREAS, the Municipal Excess Liability Residual Claims Fund was organized pursuant to N.J.S.A. 40A:10-36, et seq., to provide residual risk coverage to its member joint insurance funds; and,

WHEREAS, the Board of Fund Commissioners of the **Ocean County Municipal Joint Insurance Fund** determined that membership in the Residual Claims Fund is in the best interest of the member local units and joined the Residual Claims Fund.

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 transfer the following residual risks.

<u>Fund Year</u>	<u>Lines of Coverage</u>	<u>Member Fund S.I.R.</u>
2016	WC/GL/AL & PROPERTY	Varies

BE IT FURTHER RESOLVED that the actual transfer of claim liabilities to the Municipal Excess Liability Residual Claims Fund shall be based upon the following formula:

Case Reserves and IBNR as of 12/31/20

OCEAN COUNTY MUNICIPAL JOINT INSURANCE FUND