

**BURLINGTON COUNTY MUNICIPAL JOINT INSURANCE FUND  
RESOLUTION #2019-38**

**RESOLUTION AUTHORIZING THE EXECUTIVE DIRECTOR TO TRANSFER THE  
2019 DIVIDENDS RECEIVED FROM THE ENVIRONMENTAL RISK MANAGEMENT  
JOINT INSURANCE FUND INTO THE MEMBER AGGREGATE EXCESS LOSS  
CONTINGENCY ACCOUNTS IN ACCORDANCE WITH N.J.A.C. 11:15-2.23**

**WHEREAS**, the Burlington County Municipal Joint Insurance Fund (BURLCO JIF) has been organized pursuant to N.J.S.A. 40A:10-36 et seq.; and

**WHEREAS**, the BURLCO JIF is a member of the Environmental Risk Management Joint Insurance Fund (EJIF); and

**WHEREAS**, on October 16, 2018, the Executive Committee approved Resolution 2018-42 Authorizing the Executive Director to establish individual member accounts within the Fund's Aggregate Excess Loss Contingency Account in accordance with N.J.A.C 11:15-2.23; and

**WHEREAS**, the BURLCO JIF was recently notified that they were entitled to receive a dividend from the EJIF in 2019 in the amount of \$42,957; and

**WHEREAS**, over the last several years the BURLCO JIF Finance Committee has encouraged members to place a portion of their annual dividend from the BURLCO JIF into the Aggregate Excess Loss Contingency Fund to provide financial resources for future needs; and

**WHEREAS**, while preparing the 2020 Fund Budget and reviewing the 2019 Annual BURLCO JIF Dividend release, the Finance Committee decided to recommend to the membership that each members' share of the 2019 EJIF Dividend be deposited into the individual members account within the Aggregate Excess Loss Contingency Account; and

**WHEREAS**, the Finance Committee is hopeful that this recommendation will encourage all members to place a portion of their future BURLCO JIF and EJIF dividends into the Aggregate Excess Loss Contingency Account for future financial needs.

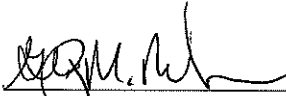
**NOW THEREFORE BE IT RESOLVED** by the Burlington County Municipal Joint Insurance Fund that the Fund Treasurer is hereby authorized to deposit each member's share of the 2019 EJIF Dividend into each member's account within the Aggregate Excess Loss Contingency Account; and

**BE IT FURTHER RESOLVED** that a copy of this Resolution be provided to the Fund Administrator, Fund Treasurer, and Fund Solicitor for their information and necessary action.

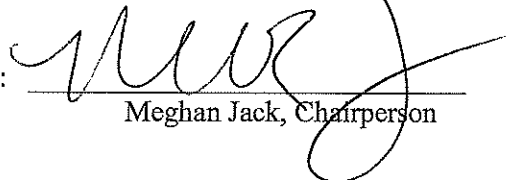
This Resolution was duly adopted by the Burlington County Municipal Joint Insurance Fund at a public meeting held on October 15, 2019.

**BURLINGTON COUNTY MUNICIPAL JOINT INSURANCE FUND**

Attest:

  
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Glenn McMahon, Secretary

By:

  
\_\_\_\_\_  
Meghan Jack, Chairperson

Date: October 15, 2019