

**BURLINGTON COUNTY MUNICIPAL JOINT INSURANCE FUND
RESOLUTION #2021-42**

**RESOLUTION AUTHORIZING THE EXECUTIVE DIRECTOR TO TRANSFER THE
2021 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 2021 in the amount of \$57,267; 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 2021 Fund Budget and reviewing the 2021 Annual BURLCO JIF Dividend release, the Finance Committee decided to recommend to the membership that each members' share of the 2021 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.

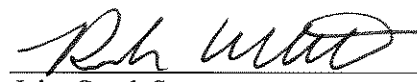
NOW THEREFORE BE IT RESOLVED by the Burlington County Municipal Joint Insurance Fund that the Fund Treasurer is hereby authorized to deposit each member's share of the 2021 EJIF Dividend into each member's account within the Aggregate Excess Loss Contingency Account; and

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 November 23, 2021.

BURLINGTON COUNTY MUNICIPAL JOINT INSURANCE FUND

Attest:


~~John Gurat~~, Secretary
Acting.

By:


Glenn McMahon, Chairperson

Date: November 23, 2021