

**BURLINGTON COUNTY MUNICIPAL JOINT INSURANCE FUND
RESOLUTION #2022-27**

**RESOLUTION AUTHORIZING THE FUND TREASURER TO TRANSFER \$149,207 FROM THE
FUND YEAR 2017 MEL EXCESS PREMIUMS BUDGET LINE ITEM TO THE MEL
UNENCUMBERED SURPLUS ACCOUNT**

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

WHEREAS, the FUND is duly constituted as a Municipal Self Insurance Fund to provide insurance coverage to its member municipalities; and

WHEREAS, the FUND is a member of the Municipal Excess Liability Joint Insurance Fund (MEL JIF); and

WHEREAS, since 2016, the FUND has approved via resolution transferring any remaining balances from the Budgeted MEL appropriations to the FUND's MEL Unencumbered Surplus Account in anticipation of future payments to the NJ MEL; and

WHEREAS, in analyzing the Fund Year 2017 Budget, the FUND budgeted an additional \$149,207 than the FUND's maximum obligation for excess workers' compensation and liability loss funding; and

WHEREAS, it is in the FUND's best interest to transfer \$149,207 from the Fund Year 2017 Budget into the MEL Unencumbered Surplus Account to guarantee that these funds will be available to pay any obligations remaining from the MEL Retrospective program and/or MEL Surplus Trigger Assessments;

NOW THEREFORE BE IT RESOLVED by the Commissioners of the Burlington County Municipal Joint Insurance Fund that the FUND Treasurer is hereby authorized to transfer \$149,207 from the Fund Year 2017 MEL excess premiums into the MEL Unencumbered Surplus Account; and

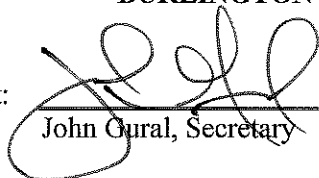
BE IT FURTHER RESOLVED that the FUND Treasurer, FUND Auditor, and Administrative Consultant are hereby directed to account for these funds in accordance with accepted accounting practices for Joint Insurance Funds; and

BE IT FURTHER RESOLVED that a copy of this Resolution be provided to the Executive Director's office, the FUND Treasurer, FUND Auditor, and Administrative Consultant for their attention and action.

This Resolution was duly adopted by the Burlington County Municipal Joint Insurance Fund at a public meeting held on June 21, 2022.

BURLINGTON COUNTY MUNICIPAL JOINT INSURANCE FUND

Attest:



John Gural, Secretary

By:



Glenn McMahon, Chairperson

Date:

June 21, 2022