

Resolution 18-091

**RESOLUTION AUTHORIZING RENEWAL OF MEMBERSHIP IN THE NEW JERSEY
UTILITY AUTHORITIES JOINT INSURANCE FUND**

WHEREAS, the Rockaway Valley Regional Sewerage Authority is a member of the New Jersey Utility Authorities Joint Insurance Fund; and

WHEREAS, said renewed membership terminates as of December 31, 2018 unless earlier renewed by agreement between the Authority and the Fund; and

WHEREAS, the Authority desires to renew said membership.

NOW THEREFORE, be it resolved by the Rockaway Valley Regional Sewerage Authority as follows:

1. The Rockaway Valley Regional Sewerage Authority agrees to renew its membership in the New Jersey Utility Authorities Joint Insurance Fund and to be subject to the Bylaws, Rules and Regulations, coverages, and operating procedures thereof as presently existing or as modified from time to time by lawful act of the Fund.
2. The Chairman is hereby authorized to execute the agreement to renew membership annexed hereto and made a part hereof and to deliver same to the New Jersey Utility Authorities Joint Insurance Fund evidencing the Authority's intention to renew its membership.

Certification

I hereby certify that this Resolution was adopted at a regular meeting of the Rockaway Valley Regional Sewerage Authority held on September 13, 2018.

On motion: Glenn Corbett

Seconded by: John Cegelka

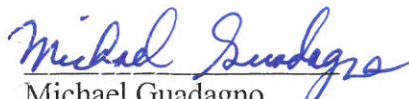
And a Roll Call Vote as Follows:

Yeas: (10) Andes, Cegelka, Corbett, Guadagno, Isselin, Lowell, Recchia, Rossi, Schorno, Vincitore

Nays: (0) None

Abstain: (0) None

Absent: (0) None


Michael Guadagno
Board Secretary

**AGREEMENT TO RENEW MEMBERSHIP IN THE
NEW JERSEY UTILITY AUTHORITIES JOINT INSURANCE FUND**

WHEREAS, the New Jersey Utility Authorities Joint Insurance Fund (hereinafter the Fund) is a duly chartered Municipal Insurance Fund as authorized by NJSA 40A:10-36 et seq., and;

WHEREAS, the Rockaway Valley Regional Sewerage Authority is currently a member of said Fund, and;

WHEREAS, effective December 31, 2018, said membership will expire unless earlier renewed, and;

WHEREAS, the Governing Body of the Rockaway Valley Regional Sewerage Authority has resolved to renew said membership;

NOW THEREFORE, it is agreed as follows:

1. Rockaway Valley Regional Sewerage Authority hereby renews its membership in the New Jersey Utility Authorities Joint Insurance Fund for a three (3) year period, beginning January 1, 2019 and ending January 1, 2022*.
2. The Rockaway Valley Regional Sewerage Authority hereby ratifies and reaffirms the Indemnity and Trust Agreement, Bylaws and other organizational and operational documents of the New Jersey Utility Authorities Joint Insurance Fund as from time to time amended and altered by the Department of Insurance in accordance with the Applicable Statutes and administrative regulations as if each and every one of said documents were re-executed contemporaneously herewith.
3. The Rockaway Valley Regional Sewerage Authority agrees to be a participating member of the Fund for the period herein provided for and to comply with all of the rules and regulations and obligations associated with said membership.

*12:01 am

4. In consideration of the continuing membership of the Rockaway Valley Regional Sewerage Authority in the New Jersey Utility Authorities Joint Insurance Fund, the New Jersey Utility Authorities Joint Insurance Fund agrees, subject to the continuing approval of the Commissioner of Banking & Insurance, to accept the renewal application of the Rockaway Valley Regional Sewerage Authority.

5. Executed the 13th day of September, 2018 as the lawful and binding act and deed of the Rockaway Valley Regional Sewerage Authority, which execution has been duly authorized by public vote of the governing body.

AUTHORITY CHAIRPERSON

ATTEST

HECTOR SCHORNO

NEW JERSEY UTILITY AUTHORITIES
JOINT INSURANCE FUND

New Jersey Utility Authorities Joint Insurance Fund

9 Campus Drive, Suite 216
Parsippany, NJ 07054-4412
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August 13, 2018

Executive Director JoAnn Mondsini
Rockaway Valley Regional Sewerage Authority
RD 1, 99 Greenbank Road
Boonton, NJ 07005

Re: Resolution to Renew Membership
Agreements to Renew Membership

Dear JoAnn Mondsini,

Your authority's membership in the New Jersey Utility Authorities Joint Insurance Fund expires on December 31, 2018. To maintain your membership, your governing body needs to adopt a renewal membership resolution and execute the enclosed indemnity & trust agreement for an additional three years.

2018 is, the New Jersey Utility Authorities Joint Insurance Fund 28th year of operation. During that time, the NJUA JIF has grown from 17 charter members to its current membership of 71 authorities. The NJUA JIF has become a very successful joint insurance fund and is in a very strong financial position.

As of June 30, 2018, the NJUA JIF has earned \$27,502,993 in surplus, representing 15% of the total assessments collected. While the Fund is required to retain a surplus in accordance with regulations promulgated by the Department of Banking & Insurance, the Fund has been able to return \$22,214,476 of that surplus in dividends to its members.

Since its inception, the Fund has expanded its coverages to include public officials and employment practices liability, crime coverage, environmental impairment liability and cyber liability.

We would be glad to provide any information you would like about the Fund to assist you in your decision to renew your membership. Additionally, we would be more than happy to meet with you or your governing body to discuss your continued membership.

Enclosed you will find the Resolution to Renew and Agreement to Renew. Please execute these documents and return to the Fund office.

Thank you for your attention to this matter.

Sincerely,
NEW JERSEY UTILITY AUTHORITIES JOINT INSURANCE FUND

Cathleen Kiernan

Cathleen Kiernan, Executive Director
Perma Risk Management Services

cc: Dominic Cinelli, Brown & Brown