



RESOLUTION NO. 29-22

PUBLIC ENTITY JOINT INSURANCE FUND
(Hereinafter the “FUND”)

APPROVING CERTAIN DISBURSEMENTS

WHEREAS the Bylaws of the FUND require that the Board of Commissioners approve all disbursements by a majority vote, and

WHEREAS the attached bill of items sets forth certain bills or demands for monies.

NOW, THEREFORE BE IT RESOLVED, by the FUND’s Board of Fund Commissioners that the attached bill of items totaling **\$427,523.62** is approved for payment.

Adopted: *this day by the Board of Fund Commissioners*

Chairman

September 20, 2022
Date

Secretary

September 20, 2022
Date



RESOLUTION NO. 30-22

PUBLIC ENTITY JOINT INSURANCE FUND
(Hereinafter referred to as the “FUND”)

APPROVING CLAIMS PAYMENTS

BE IT RESOLVED by the Board of Fund Commissioners of the Public Entity Joint Insurance Fund, that confirmation and authorization approval is made in issuance of the attached claims payments for July \$1,334,389.96 and August \$1,223,321.36 totaling **\$2,557,711** against the fund.

ADOPTED: *this day before the Board of Fund Commissioners:*

Chairman

September 20, 2022
Date

Secretary

September 20, 2022
Date

RESOLUTION NO. 31-22

PUBLIC ENTITY JOINT INSURANCE FUND
(Hereinafter referred to as the “FUND”)

AMENDING RESOLUTION 12-22

WHEREAS, NJSA 11:15-2.16 provides for additional assessments to supplement the FUND’s claim or loss retention or administrative accounts to assure payment of the FUND’s obligations and NJSA 11:15-2.21(a) provides that any monies for a FUND year in excess of the amount necessary to fund all obligations for that fiscal year may be declared to be refundable by the FUND (as set forth in NJSA 11:15-2.21 (b)), and

WHEREAS, the New Jersey Department of Banking and Insurance requested that the FUND establish a Supplemental Assessment Plan by resolution for Fund Years 2014 through 2020, and

WHEREAS, the Board of Fund Commissioners of the Public Entity Joint Insurance Fund approved said plan by Resolution 12-22 in their regularly scheduled meeting on January 25, 2022, and

WHEREAS, the Fund Administrator, pursuant to Resolution 12-22, did report on the FUND’s all-years’ surplus/deficit position at December 31, 2021 at the regularly scheduled meeting on July 26, 2022, and

WHEREAS, the New Jersey Department of Banking and Insurance requested, on September 2, 2022, that the FUND establish a Supplemental Assessment Plan by resolution for Fund Year 2021, therefore,

BE IT RESOLVED by the Board of Fund Commissioners of the Public Entity Joint Insurance Fund, that the Fund Administrator shall:

- 1) Declare a Supplemental Assessment of **\$7,244,663** in the 2023 FUND year based on FUND years 2014 through 2021 results as of December 31, 2021 and
- 2) Calculate each member’s proportionate share of the Supplemental Assessment as set forth in NJSA 11:15-2.16 (a) 1 and the FUND’s Bylaws, and
- 3) Communicate said proportionate share to each member no later than September 30, 2022, and
- 4) Bill Supplemental Assessments separately from the member’s subsequent Fund year’s annual assessment on or about November 1, 2022, to be collected based on a five-year installment plan beginning no later than January 1, 2023;

BE IT FURTHER RESOLVED:



- 1) Supplemental Assessments shall be deemed receivable by the Fund as of the date of the adoption of such Resolution authorizing a Supplemental Assessment and shall be posted to the Fund’s financial statements as of the date of the final determination noted above.
- 2) Excess funds (refundable amount) shall be paid at the end of the calendar year or the refundable amount shall be applied to the following year’s assessment.
- 3) Should any member subject to such supplemental assessment discontinue its membership in the Fund, the full balance of any remaining unpaid installments shall become immediately due and payable to the Fund. All other terms and conditions, as specified in the Fund’s Bylaws and Plan of Risk Management, will apply to these Supplemental Assessments.

BE IT FURTHER RESOLVED, by the Board of Fund Commissioners of the Public Entity Joint Insurance Fund that this resolution shall be transmitted to the New Jersey Department of Banking and Insurance upon adoption.

ADOPTED: *this day before the Board of Fund Commissioners:*

Chairman

September 20th, 2022
Date

Secretary

September 20th, 2022
Date