

**GLOUCESTER, SALEM, CUMBERLAND COUNTIES  
MUNICIPAL JOINT INSURANCE FUND  
RESOLUTION #2018- 43**

**RESOLUTION AUTHORIZING THE FUND TREASURER TO DEPOSIT THE 2018  
DIVIDENDS RECEIVED FROM THE ENVIRONMENTAL RISK MANAGEMENT  
JOINT INSURANCE FUND INTO MEMBER ACCOUNTS IN ACCORDANCE WITH  
N.J.A.C. 11:15-2.23**

**WHEREAS**, the Gloucester, Salem, Cumberland Counties Municipal Joint Insurance Fund (TRICO JIF) has been organized pursuant to N.J.S.A. 40A:10-36 et seq.; and

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

**WHEREAS**, on November 27, 2017, the Executive Committee approved Resolution 2017-32 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 to deposit each members' proceeds from the EJIF dividend releases from 2016 and 2017 into the individual member accounts; and

**WHEREAS**, the TRICO JIF was recently notified that they were entitled to receive a dividend from the EJIF for 2018 in the amount of \$67,314;

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

**WHEREAS**, while preparing the 2019 Fund Budget and reviewing the 2018 Annual TRICO JIF Dividend release, the Finance Committee decided to recommend to the membership that each members' share of the 2018 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 TRICO JIF and EJIF dividends into the Aggregate Excess Loss Contingency Account.

**NOW THEREFORE BE IT RESOLVED** by the Gloucester, Salem, Cumberland Counties Municipal Joint Insurance Fund that the Fund Treasurer is hereby authorized to deposit each member's share of the 2018 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 Gloucester, Salem, Cumberland Counties Municipal Joint Insurance Fund at a public meeting held on October 22, 2018.

**GLOUCESTER, SALEM, CUMBERLAND COUNTIES  
MUNICIPAL JOINT INSURANCE FUND**

Attest:  \_\_\_\_\_  
Bob Law, Secretary

By:  \_\_\_\_\_  
Brad Campbell, Chairperson

Date: October 22, 2018