

**GLOUCESTER, SALEM, CUMBERLAND COUNTIES  
MUNICIPAL JOINT INSURANCE FUND  
RESOLUTION #2022-29**

**RESOLUTION AUTHORIZING PAYMENT OF \$838,317 FROM THE TRICO JIF MEL  
UNENCUMBERED SURPLUS ACCOUNT IN ACCORDANCE WITH THE  
REQUIREMENTS OF THE NEW JERSEY MUNICIPAL EXCESS LIABILITY JOINT  
INSURANCE FUND**

**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 New Jersey Municipal Excess Liability Joint Insurance Fund (NJ MEL); and

**WHEREAS**, for Fund Years 2016 through 2021, the NJ MEL billed each member JIF 85% of its workers compensation and liability loss funding assessment; and

**WHEREAS**, the NJ MEL and its member JIFs have experienced escalating costs due to the COVID 19 pandemic, the difficult excess insurance market, the adoption of new statutes in the State of New Jersey in regards to claims of sexual abuse and molestation and the presumption of workers compensation benefits for fire fighters that develop certain types of cancer, and changes to regulation regarding the settlement of claim petitions for employees eligible for an accidental disability pension; and

**WHEREAS**, due to these unprecedented conditions, the NJ MEL has determined that it should now collect the remaining 15% workers compensation and liability loss funding balance from its members JIFs for Fund Years 2016 through 2021; and

**WHEREAS**, during Fund Years 2016 through 2021, the TRICO JIF Finance Committee budgeted a minimum of 100% of its potential MEL workers compensation and liability loss funding obligation in anticipation that these funds could become due and owing at some point in the future; and

**WHEREAS**, these funds, along with balances from the Fund Year 2016 through 2021 TRICO JIF excess and reinsurance line items were transferred into the MEL Retrospective Surplus Account as authorized by resolution and then into the MEL Unencumbered Surplus Account as authorized by resolution; and

**WHEREAS**, the total payment due to the MEL representing 15% of the workers compensation and liability loss funding for Fund Year 2016 through 2021 is \$838,317; and

**WHEREAS**, the funds to make this payment are in the MEL Unencumbered Surplus Account;

**NOW THEREFORE BE IT RESOLVED** by the Gloucester, Salem, Cumberland Counties Municipal Joint Insurance Fund that the Fund Administrator and Fund Treasurer is hereby authorized to make payment to the NJ MEL in the amount of \$838,317 from the TRICO JIF MEL Unencumbered Surplus Account; and

**BE IT FURTHER RESOLVED** that a copy of this Resolution be provided to the Fund Administrator, Fund Treasurer, and Fund Administrative Consultant for their information and necessary action.

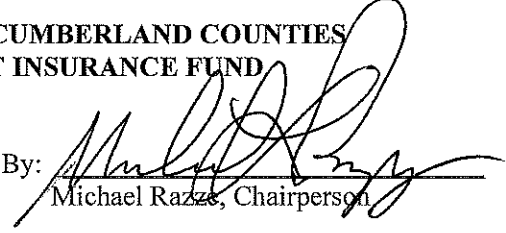
This Resolution was duly adopted by the Gloucester, Salem, Cumberland Counties Municipal Joint Insurance Fund at a public meeting held on June 27, 2022.

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

Attest:

  
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Karen Sweeney, Secretary

By:

  
\_\_\_\_\_  
Michael Razzo, Chairperson

Date: June 27, 2022