

**GLOUCESTER, SALEM, CUMBERLAND COUNTIES
MUNICIPAL JOINT INSURANCE FUND
RESOLUTION #2022-38**

**RESOLUTION AUTHORIZING THE FUND TREASURER TO DEPOSIT THE 2022
DIVIDENDS RECEIVED FROM THE ENVIRONMENTAL RISK MANAGEMENT
JOINT INSURANCE FUND INTO MEMBER AELCF 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

WHEREAS, the TRICO JIF was recently notified that they were entitled to receive a dividend from the EJIF for 2022 in the amount of **\$78,955**;

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 2022 Fund Budget and reviewing the 2022 Annual TRICO JIF Dividend release, the Finance Committee decided to recommend to the membership that each members' share of the 2022 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 2022 EJIF Dividend into each member's account within the Aggregate Excess Loss Contingency Account; and

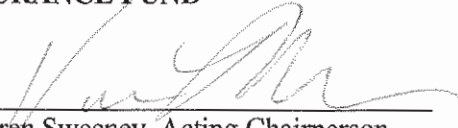
BE IT FURTHER RESOLVED that a copy of this Resolution be provided to the Fund Administrator, Fund Treasurer, and Fund Solicitor for their information and necessary action.

This Resolution was duly adopted by the Gloucester, Salem, Cumberland Counties Municipal Joint Insurance Fund at a public meeting held on November 28, 2022.

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

Attest:


Bob Diaz, Acting Secretary

By: 

Karen Sweeney, Acting Chairperson

Date: November 28, 2022