

**GLOUCESTER, SALEM, CUMBERLAND COUNTIES  
MUNICIPAL JOINT INSURANCE FUND  
RESOLUTION #2024-36**

**RESOLUTION AUTHORIZING THE FUND TREASURER TO DEPOSIT THE 2024  
DIVIDENDS RECEIVED FROM THE ENVIRONMENTAL RISK MANAGEMENT  
JOINT INSURANCE FUND INTO MEMBER AGGREGATE EXCESS LOSS  
CONTINGENCY FUND (AELCF) 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 (E-JIF); 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 Fund 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 E-JIF for 2024 in the amount of **\$144,177.03**;

**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 2025 Fund Budget and reviewing the 2024 Annual TRICO JIF Dividend release, the Finance Committee decided to recommend to the membership that each members' share of the 2024 E-JIF Dividend be deposited into the individual member accounts within the Aggregate Excess Loss Contingency Fund; and

**WHEREAS**, the Finance Committee is hopeful that this recommendation will encourage all members to place a portion of their future TRICO JIF and E-JIF dividends into the Aggregate Excess Loss Contingency Fund.


**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 2024 E-JIF Dividend into each member's account within the Aggregate Excess Loss Contingency Fund; and

**BE IT FURTHER RESOLVED** that a copy of this Resolution be provided to the Fund Administrator, Fund Treasurer, and 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 December 16, 2024.

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

Attest:

  
Robert Diaz, Secretary

By:

  
Karen Sweeney, Chairperson

Date: December 16, 2024