

**ATLANTIC COUNTY MUNICIPAL JOINT INSURANCE FUND  
RESOLUTION #2017- 35**

**RESOLUTION AUTHORIZING THE RELEASE OF \$82,178.50 OF THE CITY OF  
PLEASANTVILLE'S SHARE OF THE AGGREGATE EXCESS LOSS CONTINGENCY FUND**

**WHEREAS**, the Atlantic County Municipal Joint Insurance Fund (hereafter referred to as the FUND) has been organized pursuant to *N.J.S.A. 40A:10-36 et. seq.*; and

**WHEREAS**, the FUND is duly constituted as a Municipal Self Insurance Fund to provide insurance coverage to its member municipalities; and

**WHEREAS**, the FUND has established an Aggregate Excess Loss Contingency Fund pursuant to NJAC 11:15-2.23; and

**WHEREAS**, in accordance with NJAC 11:15-2.21, the FUND is authorized to release surplus from its Closed Years Fund upon approval from the Department of Banking & Insurance & Department of Community Affairs; and

**WHEREAS**, should the FUND authorize the Release of Surplus from its Closed Years Fund, each member receiving a share of the surplus has the option of using the surplus as an offset against their next assessment billing, receiving the surplus as a direct payment, or placing a portion of their surplus in the FUND's Aggregate Excess Loss Contingency Fund or any combination of these options; and

**WHEREAS**, several members, including the City of Pleasantville, have placed a portion of their Surplus from amounts released in prior years, into the Aggregate Excess Loss Contingency Fund; and

**WHEREAS**, as of July 31, 2017, the Fund Treasurer has indicated that the City of Pleasantville had an accumulated balance of approximately \$82,178.50 in the Aggregate Excess Loss Contingency Fund; and

**WHEREAS**, the City of Pleasantville has adopted a Resolution #149-2017 requesting \$82,178.50 of their available balance be released from the Aggregate Excess Loss Contingency Fund and applied directly to the City of Pleasantville's 2013 Retrospective balance; a copy of which is attached hereto and incorporated herein by reference;

**NOW THEREFORE BE IT RESOLVED**, by the Commissioners of the Atlantic County Municipal Joint Insurance Fund that the Fund Treasurer is hereby authorized to release \$82,178.50 of the City of Pleasantville's balance in the Aggregate Excess Loss Contingency Fund in the form of a direct payment to the ACM JIF to pay their 2013 Retrospective obligation.

This Resolution was duly adopted by the Atlantic County Municipal Joint Insurance Fund at a public meeting held on September 20, 2017.

**ATLANTIC COUNTY MUNICIPAL JOINT INSURANCE FUND**

Attest: Constance Mahon  
Constance Mahon, Secretary

By: Lucy Samuelson  
Lucy Samuelson, Chairperson

Date: 9-20-17

CITY OF PLEASANTVILLE  
RESOLUTION NO. 149-2017

"A RESOLUTION AUTHORIZING THE RELEASE OF \$82,178.50  
IN SURPLUS FROM THE CITY OF PLEASANTVILLE'S SHARE  
OF THE AGGREGATE EXCESS LOSS CONTINGENCY FUND"

WHEREAS, the Atlantic County Municipal Joint Insurance Fund  
(hereafter referred to as the FUND) has been organized pursuant  
to N.J.S.A. 40A:10-36 *et.seq.*; and

WHEREAS, the FUND is duly constituted as a Municipal Self  
Insurance Fund to provide insurance coverage to its member  
municipalities; and

WHEREAS, the FUND has established an Aggregate Excess Loss  
Contingency Fund pursuant to NJAC 11:15-2.23; and

WHEREAS, in accordance with NJAC 11:15-2.21, the FUND is  
authorized to release surplus from its Closed Years Fund upon  
approval from the Department of Banking & Insurance & Department  
of Community Affairs; and

WHEREAS, should the FUND authorize the Release of Surplus  
from its Closed Years Fund, each member receiving a share of the  
surplus has the option of using the surplus as an offset against  
their next assessment billing, receiving the surplus as a direct  
payment, or placing a portion of their surplus in the FUND's  
Aggregate Excess Loss Contingency Fund; and

WHEREAS, several members, including the City of  
Pleasantville, have placed a portion of their Surplus from  
amounts released in prior years, into the Aggregate Excess Loss  
Contingency Fund; and

WHEREAS, based upon the un-audited balance as of July 31,  
2017 Financial Review, the City of Pleasantville had an  
accumulated balance of approximately \$82,178.50 in the Aggregate  
Excess Loss Contingency Fund; and

WHEREAS, the Fund Commissioner from the City of  
Pleasantville has sent a written request to the Fund  
Administrator's office asking that their entire available  
balance be released from the Aggregate Excess Loss Contingency  
Fund to the ACMJIF to pay their 2013 Retrospective Obligation;

NOW THEREFORE BE IT RESOLVED, by the City of Pleasantville  
that the Fund Treasurer is hereby authorized to release  
\$82,178.50 from the City of Pleasantville's balance in the

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AUG 25 2017

AJGRMS, INC.

Aggregate Excess Loss Contingency Fund in the form of a direct payment to the ACMJIF to pay their 2013 Retrospective Obligation.

Dated: August 21, 2017

CERTIFIED AS A TRUE COPY OF  
A RESOLUTION ADOPTED BY COUNCIL  
OF THE CITY OF PLEASANTVILLE,  
ATLANTIC COUNTY, NEW JERSEY.

August 21, 2017  
CLERK [Signature]