

**ATLANTIC COUNTY MUNICIPAL JOINT INSURANCE FUND**  
**RESOLUTION #2022-47**

**RESOLUTION AUTHORIZING THE RELEASE OF \$4,577.95 OF THE CITY OF PORT  
REPUBLIC'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**, the City of Port Republic was a member of the FUND from January 1, 2009 through December 31, 2011; and

**WHEREAS**, upon entering the ACMJIF, and every three years thereafter upon its renewal with the ACMJIF, the City of Port Republic ratified & reaffirmed its Indemnity & Trust Agreement with the ACMJIF; and

**WHEREAS**, in Fund Year 2019, 2020 and 2021, the ACM JIF deposited the City of Port Republic's share of surplus distributions from the ACM JIF into the AELCF; and

**WHEREAS**, on September 13, 2022, the City of Port Republic adopted Resolution 76-2022 Authorizing the Release of \$4,577.95 held in trust by the ACM JIF in the AELCF; and

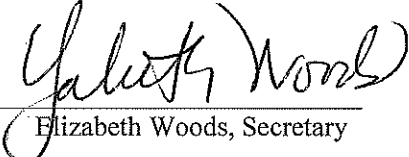
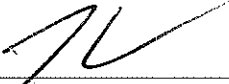
**WHEREAS**, pursuant to Section 9, subsection d. of the ACM JIF's Risk Management Plan, the ACMJIF's Finance Committee has reviewed the City of Port Republic's request and considered the potential need for additional financial resources from the City of Port Republic to pay claims from closed Fund Years in which the City of Port Republic was a member; and

**WHEREAS**, the ACM JIF Finance Committee has recommended to the Executive Committee that they approve the City of Port Republic's request to release the sum of \$4,577.95 from the AELCF on the condition that the City of Port Republic adopt a resolution publically recognizing and reaffirming their obligations to the Atlantic County Municipal Joint Insurance Fund as outlined in the Indemnity & Trust Agreement, Bylaws, and Risk Management Plan of the Atlantic County Municipal Joint Insurance Fund for Fund Years 2009 through 2011.

**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 the sum of \$4,577.95 from the City of Port Republic's balance in the Aggregate Excess Loss Contingency Fund once the Administrator's office has received a duly adopted resolution from the City of Port Republic recognizing and reaffirming their obligations to the Atlantic County Municipal Joint Insurance Fund as outlined in the Indemnity & Trust Agreement, Bylaws, and Risk Management Plan of the Atlantic County Municipal Joint Insurance Fund.

This Resolution was duly adopted by the Atlantic County Municipal Joint Insurance Fund at a public meeting held on October 19, 2022.

**ATLANTIC COUNTY MUNICIPAL JOINT INSURANCE FUND**

Attest:  Elizabeth Woods, Secretary      By:  James Craft, Chairperson

Date: 10/19/2022

**CITY OF PORT REPUBLIC  
RESOLUTION NO. 76-2022  
RESOLUTION REQUESTING THE RELEASE OF \$4,577.95 IN SURPLUS FROM  
THE CITY OF PORT REPUBLIC'S SHARE OF THE ATLANTIC COUNTY  
MUNICIPAL JOINT INSURANCE FUND'S AGGREGATE EXCESS LOSS  
CONTINGENCY FUND**

WHEREAS, the City of Port Republic was previously a member of the Atlantic County Municipal Joint Insurance Fund; and

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 has established an Aggregate Excess Loss Contingency Fund (AELCF) 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, the Fund automatically places any portion of surplus released that is due to a former member of the Fund into the AELCF; and

WHEREAS, the City of Port Republic has Surplus from amounts released in prior years, available in the AELCF; and

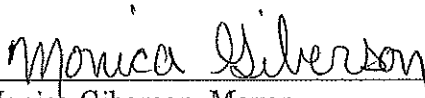
WHEREAS, based upon the un-audited balance as of September 9, 2022, Financial Review, the City of Port Republic had an accumulated balance of approximately \$4,577.95 in the Aggregate Excess Loss Contingency Fund; and

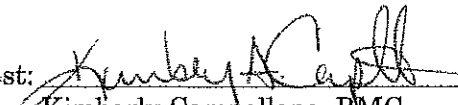
WHEREAS, the City of Port Republic is requesting that the FUND release \$4,577.95 of their available balance from the AELCF;

**NOW THEREFORE BE IT RESOLVED**, by the Governing Body of the City of Port Republic does hereby request that that the FUND release \$4,577.95 from the City of Port Republic's balance in the AELCF; and

**BE IT FURTHER RESOLVED** that a copy of this resolution be sent to the FUND's Executive Director for their consideration and action.

Date: September 13, 2022

  
\_\_\_\_\_  
Monica Giberson, Mayor

Attest:   
\_\_\_\_\_  
Kimberly Campellone, RMC  
Municipal Clerk

Councilmember	AYE	NAY	ABSENT	ABSTAIN
Allgeyer	✓			
Bugdon	✓			
Giberson	✓			
Kozlowski	✓			
Riegel				
Nass			✓	
VACANT				

**CITY OF PORT REPUBLIC  
RESOLUTION NO. 77-2022  
RESOLUTION RECOGNIZING AND REAFFIRMING THE CITY OF PORT REPUBLIC'S  
OBLIGATIONS TO THE ATLANTIC COUNTY MUNICIPAL JOINT INSURANCE FUND**

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

**WHEREAS**, the (Insert Municipality) was a member of the ACMJIF from January 1, 2009 through December 31, 2011; and

**WHEREAS**, upon entering the ACMJIF, and every three years thereafter upon its renewal with the ACMJIF, the City of Port Republic ratified & reaffirmed its Indemnity & Trust Agreement with the ACMJIF; and

**WHEREAS**, the Indemnity & Trust Agreement requires that the ACMJIF defend all covered claims brought against the City of Port Republic during their tenure with the ACMJIF; and

**WHEREAS**, the Indemnity & Trust Agreement also requires that should the ACMJIF not have the necessary financial resources within a Fund Year, of which the City of Port Republic was a member, to pay claims brought against any member of the ACMJIF for that Fund Year that all members of the ACMJIF shall be required to contribute additional financial resources to the ACMJIF to cover the cost of these claims; and

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

**WHEREAS**, upon the City of Port Republic's departure from the ACMJIF, the ACMJIF began depositing City of Port Republic's share of surplus distributions from the ACMJIF into the AELCF; and

**WHEREAS**, on September 13, 2022, the City of Port Republic adopted Resolution 76-2022 Requesting the Release of \$4,577.95 held in trust by the ACMJIF in the AELCF; and

**WHEREAS**, pursuant to Section 9, subsection d. of the ACMJIF's Risk Management Plan, the ACMJIF's Finance Committee has reviewed the City of Port Republic's request and considered the potential need for additional financial resources from the City of Port Republic to pay claims from Closed Fund Years in which the City of Port Republic was a member; and

**WHEREAS**, the ACMJIF Finance Committee has recommended to the Executive Committee that they approve the City of Port Republic's request to release the sum of \$4,577.95 from the AELCF on the condition that the City of Port Republic adopt a resolution recognizing and reaffirming their obligations to the Atlantic County Municipal Joint Insurance Fund as outlined in the Indemnity & Trust Agreement, Bylaws, and Risk Management Plan of the Atlantic County Municipal Joint Insurance Fund for the Fund Years 2009 through 2011 when the City of Port Republic was a member of the ACMJIF;

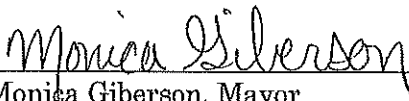
**NOW THEREFORE BE IT RESOLVED**, by the City of Port Republic that it does hereby recognize and reaffirm its obligations to the Atlantic County Municipal Joint Insurance Fund as outlined in the Indemnity & Trust Agreement, Bylaws, and Risk Management Plan of the Atlantic County Municipal Joint Insurance Fund for the 2009 through 2011 when the City of Port Republic was a member of the ACMJIF; and

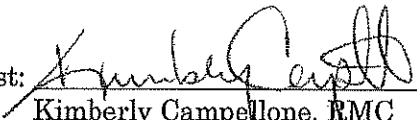
**BE IT FURTHER RESOLVED** that the City of Port Republic hereby acknowledges, understands, agrees and reaffirms that the release of the sum of \$4,577.95 by the ACMJIF to the City of Port Republic from the AELCF is conditioned upon the municipality's acknowledgement and

reaffirmation through this Resolution of their potential obligation to contribute additional financial resources to the ACMJIF to cover the cost of claims, if necessary.

**BE IT FURTHER RESOLVED** that a copy of this resolution shall be provided to the Administrator of the Atlantic County Municipal Joint Insurance Fund.

Date: September 13, 2022

  
\_\_\_\_\_  
Monica Giberson, Mayor

Attest:   
\_\_\_\_\_  
Kimberly Campellone, RMC  
Municipal Clerk

Councilmember	AYE	NAY	ABSENT	ABSTAIN
Allgeyer	✓			
Bugdon	✓			
Giberson	✓			
Kozlowski	✓			
Riegel	✓			
Nass			✓	
VACANT				