

RESOLUTION NO. 1-18

**NEW JERSEY UTILITY AUTHORITIES JOINT INSURANCE FUND
CERTIFYING THE ELECTION OF
CHAIRPERSON AND SECRETARY**

BE IT RESOLVED by the Commissioners of the New Jersey Utility Authorities Joint Insurance Fund that the following persons have been elected as Chairperson and Secretary:

- ROBERT FISCHER, Chairperson

- ROBERT BURNER, Secretary

BE IT FURTHER RESOLVED that the Chairperson and Secretary shall serve for the year 2018 and until their successors shall be elected and qualified.

ADOPTED:

this day before the Governing Body

RESOLUTION NO. 2-18

**NEW JERSEY UTILITY AUTHORITIES JOINT INSURANCE FUND
CONFIRMING THE ELECTION OF AN
EXECUTIVE COMMITTEE AND ALTERNATES FOR FUND YEAR 2018**

BE IT RESOLVED by the Commissioners of the New Jersey Utility Authorities Joint Insurance Fund that the following individuals have been elected to the Executive Committee and alternates to the Executive Committee:

FIVE-MEMBER EXECUTIVE COMMITTEE

**Brian Bigler
Secaucus Municipal Utilities Authority**

**Michael Gianforte
Two Rivers Water Reclamation Authority**

**Frank Pestana
North Bergen Municipal Utilities Authority**

**Bernard Rutkowski
Toms River Municipal Utilities Authority**

**Justin Flancaum
Lakewood Municipal Utilities Authority**

ALTERNATES:

**Thomas Horn
Lambertville Municipal Utilities Authority**

**Richard Brand
East Windsor Municipal Utilities Authority**

**Jill Plesnarski
Readington-Lebanon Sewerage Authority**

**Gary Vaccaro
Brick Municipal Utilities Authority**

BE IT FURTHER RESOLVED that the Executive Committee and alternates shall serve for the year 2018 and until their successors shall be elected and qualified.

ADOPTED:

this day before the Governing Body

RESOLUTION No. 3-18
of the
New Jersey Utility Authorities Joint Insurance Fund

APPOINTING CERTAIN PROFESSIONALS AND SERVICE ORGANIZATIONS

WHEREAS, the New Jersey Utility Authorities Joint Insurance Fund (hereinafter the Fund) found it necessary and appropriate to obtain certain professional services and other extraordinary and other unspecifiable services, as defined in the Local Public Contracts Law, (N.J.S.A. 40A-12 et. seq.) for the 2018, 2019 & 2020 Fund years, unless otherwise noted; and,

WHEREAS, NJSA 40a11-16 (6) allows for a contract duration of three (3) years; and,

WHEREAS, the Fund resolved to award Professional Service Agreements commencing January 1, 2018 in accordance with a fair and open process pursuant to NJSA 19:44A-20.4 et. seq.; and,

WHEREAS, a notice soliciting proposals was published in the Star Ledger 2017 issue of the August 17th edition; and,

WHEREAS, responses were received from professional service providers and service organizations on September 14, 2017 at 2 pm; and,

WHEREAS, the Fund Treasurer has indicated that sufficient funds exist for the award of these contracts in the usual and customary accounts.

WHEREAS, the Executive Committee of the New Jersey Utility Authorities Joint Insurance Fund resolve to appoint the Fund Professionals – noted below – to three year terms commencing on January 1, 2018 and ending on December 31, 2020 (unless otherwise noted) at its January 2018 Reorganization Meeting in accordance with a fair and open process pursuant to N.J.S.A. 19:44A-20.4 et. Seq.;

- 1.) **Perma Risk Management Services** is hereby appointed as **Administrator**, **Ms. Cathleen Kiernan** is appointed as **Executive Director**, and **Joseph Hrubash** as **Deputy Executive Director**, as agent for process of services. **\$934,249.59** is the estimated dollars that will be expended in connection with this contract over its three-year term. The annual amount of **\$305,270.42** has been appropriated in the Administration Line Item of the 2018 budget. Fund year 2018 is the first of three-year term.
- 2.) John Sahradnik & Robert Budes, Esquires, are hereby appointed as **Fund Attorney**. **\$20,180.80** is the estimated dollars that will be expended in connection with **Attorney** contract over its one term. The annual amount of **\$20,180.80** has been appropriated in the Attorney Line item of the 2018 budget. John Sahradnik & Robert Budes, Esquires, are hereby appointed as

Litigation Management. The annual amount of \$113,987.69 has been appropriated in the Litigation Management Line Item of the 2018 budget. Appointment is a one-year term.

- 3.) Stuart Neuhof is hereby appointed as **Fund Treasurer**. **\$65,087.06** is the estimated dollars that will be expended in connection with this contact over its three-year term. The annual amount of **\$21,267.50** has been appropriated in the Treasurer Line Item of the 2018 budget. Fund year 2018 is the first of a three-year term.
- 4.) Dennis Henry of Actuarial Advantage is hereby appointed as **Fund Actuary**. **\$104,039.77** is the estimated dollars that will be expended in connection with this contract over its three-year term. The annual amount of **\$33,995.48** has been appropriated in the Actuary Line Item of the 2018 budget. Fund year 2018 is the first of a three year term.
- 5.) Frances Jones of **Nisivoccia LLP** is hereby appointed as **Fund Auditor**. **\$65,392.91** is the estimated dollars that will be expended in connection with this contract over its three-year term. The annual amount of **\$21,367.44** has been appropriated in the Auditor Line Item of the 2018 budget.
- 6.) Capacity Coverage Company is hereby appointed as **Underwriting Manager**. **\$263,950.53** is the estimated dollars that will be expended in connection with this contract over its three year term. The annual amount of **\$86,247.07** has been appropriated in the Underwriting Line Item of the 2018 budget. Fund year 2018 is the first of a three year term.
- 7.) Qual-Lynx is hereby appointed as the **Claims Service Organization** to adjust all claims for current and prior Fund Years. **\$600,004.27** is the estimated dollars that will be expended in connection with this contract over its three-year term. The annual amount of **\$196,054.20** has been appropriated in the Workers' Comp Loss Funds. Fund year 2018 is the third of a three-year term.
- 8.) Wilmington Trust is hereby appointed as the **Asset Manager** at a fee of .05% of the market value of the FUND's invested assets estimated to be **\$4,489.65** over its three-year term. The annual amount is estimated to be **\$13,468.94** from earnings. Fund year 2018 is the third of a three year term.
- 9.) Investors Bank for **Banking Manager** at an earnings rate based on a combined average balance of \$20,000,000 of participating joint insurance funds which will earn the federal funds rate less .25% with a floor of .65% and a ceiling of 2.0%
- 10.) JA Montgomery Risk Control Services is hereby appointed to provide **Loss Control Services**. **\$525,268.48** is the estimated dollars that will be expended in connection with this contract over its three-year term. The annual amount of **\$171,633.93** has been appropriated in the Safety Director Line Item of the 2018 budget. Fund year 2018 is the second of a three year term.

- 11.) Qual-Care is hereby appointed as **Managed Care Provider**. **\$324,971.63** is the estimated dollars that will be expended in connection with this contract over its three year term. The annual amount of **\$106,186.00** has been appropriated in the Managed Care Line Item of the 2018 budget. Fund year 2018 is the first of a three year term.

- 12.) NEIS is appointed as **Fund Payroll Auditor for** fund years 2018, 2019 and 2020. **\$32,402.47** is the estimated dollars that will be expended in connection with this contract over its three year term. The annual amount of \$150.00 per payroll audit totaling **\$10,587.66** has been appropriated in the Premium Auditor Line Item of the 2018 budget. Fund year 2018 is the first of a three year term.

All professionals and service organizations appointed pursuant to this resolution shall service in accordance with the professional services contracts on file in the field office.

NOW, THEREFORE, BE IT RESOLVED that the Executive Committee does hereby appoint Fund professionals for the Fund Year 2018.

NOW THEREFORE BE IT FURTHER RESOLVED, which will be entered into, a copy of which are or will be on file in the Fund office, located at 9 Campus Drive, Suite 216, Parsippany, NJ 07504.

RESOLUTION NO: 4-18

NEW JERSEY UTILITY AUTHORITIES JOINT INSURANCE FUND
(hereafter referred to as "THE FUND")

ESTABLISHING A FISCAL MANAGEMENT PLAN

FOR THE 2018 FUND YEAR

WHEREAS, THE FUND is duly constituted as a Municipal Joint Insurance Fund, as permitted under the laws promulgated by the State of New Jersey, (N.J.S.A. 40A-36, et.seq.); and

WHEREAS, THE FUND is subject to the requirements contained within the Local Fiscal Affairs Law (N.J.S.A. 40A-5, et.seq.) ; and

NOW, THEREFORE BE IT RESOLVED, THE FUND's Governing Body hereby appoints the following professionals for the 2018 Fund Year:

- I.** All funds for Administrative Expenses, Reinsurance, Dividends and Miscellaneous Expenses, shall be withdrawn from the Official named Depository (ies) by check, which shall bear the signatures of at least two (2) of the following persons, duly authorized pursuant to this Resolution.

__Robert Fischer_____ CHAIRPERSON

__Robert Burner_____ SECRETARY

__Stuart Neuhof_____ TREASURER

__Brian Bigler_____ COMMISSIONER

- II.** All funds for Claims payments shall be withdrawn from the Official Depository(ies) by check, which shall bear the signatures of at least two (2) of the following persons, duly authorized pursuant to this Resolution.

Alice Lihou, Qual-Lynx Associates
Dave Ruber, Qual-Lynx Associates
Janet Buggle, Qual-Lynx Associates
Stuart Neuhof, Fund Treasurer

- III.** For Wire Transfers - that the FUND does hereby require that Investors Bank obtain voice confirmation prior to executing wire transfers to external accounts from the Fund Treasurer.

- IV.** The Cash and Investment Policy attached herewith, shall be adopted.
- V.** The rate of interest assessed by the Fund, for delinquent assessments for the year 2018 shall be the prime rate as of prior November 1 per annum, from the due date for any such assessment and imposed when first installment assessments are received after February 1st and when second installment assessments are received after the due date.
- VI.** Certifying and Approval Officer for all FUND expenses shall be the FUND's Executive Director and/or the Account Manager so designated by the Executive Director.

ADOPTED:

this day before the Governing Body:

**NEW JERSEY UTILITY AUTHORITIES JOINT INSURANCE FUND
2018 CASH MANAGEMENT AND INVESTMENT POLICY**

1.) **Cash Management and Investment Objectives**

The New Jersey Utility Authorities Joint Insurance Fund (hereinafter referred to as the FUND) objectives in this area are:

- a.) Preservation of capital.
- b.) Adequate safekeeping of assets.
- c.) Maintenance of liquidity to meet operating needs, claims settlements and dividends.
- d.) Diversification of the FUND's portfolio to minimize risks associated with individual investments.
- e.) Maximization of total return, consistent with risk levels specified herein.
- f.) Investment of assets in accordance with State and Federal Laws and Regulations.
- g.) Accurate and timely reporting of interest earnings, gains and losses by line of coverage in each Fund year.
- h.) Where legally permissible, cooperation with other local municipal joint insurance funds, and the New Jersey Division of Investment in the planning and execution of investments in order to achieve economies of scale.
- i.) Stability in the value of the FUND's economic surplus.

2.) **Permissible Investments**

Investments shall be limited to the following:

- a.) Bonds or other obligations of the United States of America or obligations guaranteed by the United States of America.
- b.) Government money market mutual funds.
- c.) Any federal agency or instrumentality obligation authorized by Congress that matures within 397 days from the date of purchase, and has a fixed rate of interest not dependent on any index or external factors.
- d.) Bonds or other obligations of the local unit or bonds or other obligations of school districts of which the local unit is a part or within which the school district is located.
- e.) Bonds or other obligations, having a maturity date not more than 397 days from the date of purchase, approved by the Division of Local Government Services of the Department of Community Affairs for investment by local units.

- f.) Debt obligations of federal agencies or government corporations with maturities not greater than ten (10) years from the date of purchase, excluding mortgage backed obligations, providing that such investments are purchased through the New Jersey Division of Investment and are consistent the Division's own investment guidelines, and providing that the investment a fixed rate of interest not dependent on any index or external factors.
- g.) Local Government Investment Pools
- h.) Repurchase agreements of fully collateralized securities, subject to rules and conditions establish by the N.J. Department of Community Affairs.

No investment or deposit shall have a maturity longer than ten (10) years from date of purchase. At any given time, the Fund's investment portfolio shall conform to the following criteria:

- a) Any bonds or other obligations held by the FUND shall have a minimum long-term investment grade underlying credit rating, or equivalent rating provided by a Nationally Recognized Statistical Rating Organization as outlined by the U.S. Securities and Exchange Commission, with the exception of bonds issued pursuant to the Municipal Qualified Bond Act, which may have an underlying credit rating below investment grade so long as the Municipal Qualified Enhanced Rating is investment grade, or equivalent rating provided by NRSO.
- b) A minimum of thirty-five (35) percent of aggregate total par amount of bonds and other obligations shall have a minimum long-term, underlying credit rating of AA-, or equivalent rating by an NRSRO.
- c) The aggregate par amount of bonds or other obligations with a long-term underlying credit rating below A-, or equivalent rating by an NRSRO, shall not exceed thirty (30) percent of the aggregate total par amount of bonds, investments and other obligations held by the Fund.
- d) The aggregate par amount of bonds or other obligations with maturities longer than five (5) years shall not exceed sixty (60) percent of the aggregate total par amount of bonds, investments and other obligations held by the FUND.

Any exception to or deviations from the above criteria must be approved by the New Jersey Division of Local Governmental Services and the New Jersey Division of Investment.

3.) **Authorized Depositories**

In addition to the above, the FUND is authorized to deposit funds in certificates of deposit and other time deposits in banks covered by the Governmental Unit Depository Protection Act, NJSA 17:9-14 et seq. (GUDPA). Specifically authorized depositories are as follows:

Wilmington Trust

Investors Bank

The FUND is also authorized to invest its assets in the New Jersey Cash Management Fund.

4.) **Authority for Investment Management**

The Treasurer is authorized and directed to make investments, with a maturity of three months or longer, through asset managers that may be selected by the Executive Board. Such asset managers shall be discretionary trustees of the FUND.

Their actions and decisions shall be consistent with this plan and all appropriate regulatory constraints.

In executing investments, asset managers shall minimize transaction costs by querying prices from at least three (3) dealers and purchasing securities on a competitive basis. When possible, federal securities shall be purchased directly from the US Treasury. Transactions shall not be processed through brokerages which are organizationally affiliated with the asset manager. Transactions may also be processed through the New Jersey Division of Investment by the Fund's asset managers.

5.) **Preservation of Capital**

Securities shall be purchased with the ability to hold until maturity.

6.) **Safekeeping**

Securities purchased on behalf of the FUND shall be delivered electronically or physically to the FUND's custodial bank, which shall maintain custodial and/or safekeeping accounts for such securities on behalf of the FUND.

7.) **Selection of Asset Managers, Custodial Banks and Operating Banks**

Asset managers, custodial banks and operating banks shall be retained for contract periods of one (1) year. Additionally, the FUND shall maintain the ability to change asset managers and/or custodial banks more frequently based upon performance appraisals and upon reasonable notice, and based upon changes in policy or procedures.

8.) **Reporting**

Asset managers will submit written statements to the treasurer and executive director describing the proposed investment strategy for achieving the objectives identified herein. Asset managers shall also submit revisions to strategy when justified as a result of changing market conditions or other factors. Such statements shall be provided to the Treasurer and Executive Director. The statements shall also include confirmation that all investments are

made in accordance with this plan. Additionally, the Investment Manager shall include a statement that verifies the Investment Manager has reconciled and determined the appropriate fair value of the Funds portfolio based on valuation guidelines that shall be kept on file in the Executive Director's office.

The Treasurer shall report to the Executive Committee at all regular meetings on all investments. This report shall include information on the balances in all bank and investment accounts, and purchases, sales, and redemptions occurring in the prior month.

9.) **Audit**

This plan, and all matters pertaining to the implementation of it, shall be subject to the FUND's annual audit.

10.) **Cash Flow Projections**

Asset maturity decisions shall be guided by cash flow factors payout factors supplied by the Fund Actuary and reviewed by the Executive Director and the Treasurer.

11.) **Cash Management**

All moneys turned over to the Treasurer shall be deposited within forty-eight (48) hours in accordance with NJSA 40A:5-16.

In the event a check is made payable to the Treasurer rather than the Fund, the following procedure is to be followed:

- a.) The Treasurer endorses the check to the Fund and deposits it into the Fund account.
- b.) The Treasurer notifies the payer and requests that in the future any check be made payable to the Fund.

Cash may be withdrawn from investment pools under the discretion of asset managers only to fund operations, claims impress accounts, or approved dividend payments.

The Treasurer shall escheat to the State of New Jersey checks which remain outstanding for twelve or more months after the date of issuance. However, prior to implementing such procedures, the Treasurer, with the assistance of the claims agent, as needed, shall confirm that the outstanding check continues to represent a valid claim against the FUND.

RESOLUTION NO: 5-18

**NEW JERSEY UTILITY AUTHORITIES JOINT INSURANCE FUND
(hereafter the "FUND")**

ESTABLISHING PUBLIC MEETING PROCEDURES

WHEREAS, the FUND must establish meeting procedures for Fund Year 2018, and

NOW, THEREFORE BE IT RESOLVED, by the Executive Committee of the New Jersey Utility Authorities that:

I. The Fund shall hold public meetings during the year 2018 on the fourth Wednesday of every month at 10:30 a.m. in the Toms River Municipal Utilities Authority, Toms River, NJ including the fourth Wednesday in January 2018. There are TWO exceptions to this meeting schedule. The first exception is the February meeting, which will be combined with the annual Safety Breakfast on February 22, 2017 at 9:00 a.m. at the Clarion Hotel, Toms River, NJ. The second exception is the November meeting, which is scheduled for 2:30 p.m. on November 13 2018 in Atlantic City at Caesars in conjunction with the AEA.

II. The following is hereby designated the official newspaper (s) of the Fund: The Star Ledger, Newark, New Jersey 07101. In addition, the NJUA JIF's webpage is designated for official notices – www.njuajif.org.

III. The FUND Secretary or designated assistant shall provide notice of any and all meetings, including special or emergency meetings, to each official newspaper and shall issue all official notices required to be published in at least one of the official newspapers.

ADOPTED this day;

RESOLUTION NO. 6-18

NEW JERSEY UTILITY AUTHORITIES JOINT INSURANCE FUND
(Hereinafter the "FUND")

ESTABLISHING A FUND RECORDS PROGRAM

WHEREAS: The FUND must establish a formal record retention program for the 2017 fund year.

NOW, THEREFORE BE IT RESOLVED, by the FUND's Governing Body that:

I. _____, **Fund Secretary**, is hereby designated as custodian of the FUND records, which shall be kept at the office of the Fund Administrator, located at 9 Campus Drive, Suite 216, Parsippany, NJ 07054.

II. The Account Manager designated by the Executive Director is hereby appointed as **Assistant Fund Secretary**.

III. The records of the FUND shall be retained in accordance with the municipal records retention schedule as promulgated by the New Jersey Division of Archives and Records Management, and/or otherwise specified by the New Jersey Department of Insurance and Community Affairs.

IV. Each fund professional and service organization shall have the duty and obligation to maintain such records as are entrusted to him/her and to relinquish such records to the Fund Secretary upon termination of services or otherwise upon request.

Records and files not required to support current operations, but which must otherwise be retained, shall be stored in the record retention facility, located at Route 80, Allstate Archives, 24 Beckwith Avenue, Paterson, New Jersey. The FUND's Executive Director shall coordinate the archive process and shall insure that all records are properly indexed and accessible.

ADOPTED:

this day before the Governing Body

RESOLUTION NO. 7-18

**AUTHORIZING THE NEW JERSEY UTILITY AUTHORITIES
JOINT INSURANCE FUND
TO PAY EXECUTIVE COMMITTEE MEMBERS FOR ATTENDANCE
AT EXECUTIVE COMMITTEE MEETINGS
FOR THE FUND YEAR 2018**

WHEREAS, N.J.S.A. 40A:10-36 permits the creation of a Joint Insurance Fund for Municipal Utility Authorities, and

WHEREAS, N.J.S.A. 40:A10-37 permits the Commissioners of the said Joint Insurance Fund to create an Executive Committee for said Joint Insurance Fund, and

WHEREAS, said Statute permits the Commissioners to vote to allow those Commissioners who serve on the Executive Committee to receive up to \$150 per regular Executive Committee Meeting attended,

NOW, THEREFORE, BE IT RESOLVED by the Commissioners of the New Jersey Utility Authorities Joint Insurance fund as follows:

Each regular and alternate member of the Executive Committee of the New Jersey Utility Authorities Joint Insurance Fund shall receive \$150 per regular monthly Executive Committee Meeting attended by said member.

ADOPTED:

this day before the Governing Body

RESOLUTION NO 8-18

**RESOLUTION OF THE NEW JERSEY UTILITY AUTHORITIES
JOINT INSURANCE FUND
FOR EXCESS LIABILITY, EXCESS AUTO PHYSICAL DAMAGE
AND PROPERTY COVERAGES
FOR FUND YEAR 2018**

WHEREAS, the Executive Committee of the New Jersey Utility Authorities Joint Insurance Fund, at its December 20, 2017 meeting, authorized the Underwriting Manager and the Executive Director to negotiate certain insurances; and this being completed;

NOW, THEREFORE BE IT RESOLVED that the Executive Committee ratifies and confirms the purchase of the following coverages, effective January 1, 2018:

Excess Liability coverage from Munich Re American at a rate of .0033 per \$1000 of payroll net of commissions and including tax has been offered by Munich Re American.

Property & Boiler/Machinery Coverage at a cost of .086 per \$100 of property value from CNA for property/boiler and machinery and .35 per \$100 of vehicle value from CNA for auto physical damage with a JIF deductible of \$10,000;

Primary Public Officials/Employment Practices Liability at a premium of \$510,877 inclusive of commission and tax has been offered by QBE North America;

Excess Public Officials/Employment Practices Liability Coverage at a rate of .0018 per \$1000 in payroll net of commissions and including tax has been offered by Munich Re American

Primary & Excess Cyber Liability at a premium of \$96,205 inclusive of commission and tax has been offered by XL Caitlin and Beezley Insurance;

ADOPTED:

this day before the Governing Body

Resolution No. 09-18

**New Jersey Utility Authorities Joint Insurance Fund
(hereinafter the "Fund")**

ESTABLISHING THE 2018 PLAN OF RISK MANAGEMENT

BE IT RESOLVED by the Executive Committee that the 2018 Plan of Risk Management shall be:

1.) **The perils or liability to be insured against.**

a.) The Fund insures the following perils or liability:

- Workers' Compensation** including Employer's Liability, USL&H and Harbor Marine/Jones Act.
- General Liability** including disinfecting agents release.
- Automobile Liability** including PIP and Uninsured/Underinsured Coverage.
- Property** including Boiler and Machinery.
- Automobile Physical Damage** - Comprehensive and Collision
- Blanket Crime** including public employee dishonesty; forgery or alteration; theft, disappearance and destruction; robbery and safe burglary; and computer fraud with funds transfer.
- Public Officials and Employment Practices Liability**
- Volunteer Directors & Officers Liability**
- Cyber Liability**

b.) The following coverage's are provided to the Fund's member local units by the Fund's membership in the Municipal Excess Liability Joint Insurance Fund (i.e. MEL).

- Excess Workers' Compensation**

Excess General Liability

Excess Auto Liability

c.) **Environmental Impairment Liability** Coverage is provided to the Fund's member local units by the Fund's membership in the New Jersey Municipal Environmental Risk Management Fund (i.e. E-JIF.)

2.) **The limits of coverage.**

a.) **Workers' Compensation** limits.

The Fund covers \$300,000 CSL.

The MEL covers excess claims to the following limits.

Workers' Compensation - statutory

Employer's Liability - \$6,700,000 excess of the Fund's \$300,000

USL&H – Included in workers Compensation

Harbor Marine/Jones Act - Included in employers liability

Incidental Foreign Workers Compensation - included

Communicable Disease Coverage - included

b.) **General Liability** limits.

The Fund covers \$300,000 CSL.

The MEL covers excess liability as follows:

General Liability - \$700,000 CSL excess the Fund's \$300,000.
The \$10 million excess \$1 million layer is subject to a **\$20 million per authority annual aggregate limit**

The Fund purchases excess liability from Munich Re America as follows:

General Liability - \$10,000,000 per occurrence excess the JIF & MEL limit of \$1,000,000. The \$10 million excess \$1 million layer is subject to \$10 million any one occurrence, per member authority; a \$20 million annual aggregate, per

member authority and a maximum group limit of \$60,000,000 any one occurrence.

Employee Benefits Liability - included in the Liability limits.
Unmanned Aircraft System (Owned Drones) – included in the General Liability for drones up to 55 lbs and on the excess liability from Munich Re America, a sub-limit of \$5,000,000 Ultimate Net Loss, Combined Single Limit, per occurrence, per member but only for systems less than 10 lbs.

c.) **Automobile Liability.**

The Fund covers \$300,000 CSL for Bodily Injury Liability, Property Damage Liability and PIP.

The Fund covers \$16,000/\$30,000/\$5,000 for Underinsured/Uninsured Motorists Liability.

The MEL covers Automobile bodily injury and Property Damage Liability claims \$700,000 CSL excess of the Fund's \$300,000 CSL limit.

The Fund purchases Automobile bodily injury and Property Damage Liability limits of \$10,000,000 CSL excess of the JIF & MEL \$1,000,000 CSL limit from Munich Re America.

The MEL does not provide excess Uninsured/Underinsured Motorist Coverage.

d.) The JIF provides a limit of \$50,000 less the member entity deductible of \$1,000. Coverage includes Public Employee Dishonesty, Forgery and Alteration, Theft, Disappearance and Destruction, Robbery and Safe Burglary, Computer Fraud with Funds Transfer. The MEL provides its member JIF's excess public employees coverage at limits of \$1,000,000 less the member JIF's retention of \$50,000 for Public Employee Dishonesty.

e.) **Public Officials Liability. (POL)**

The JIF, 100% commercially insured with QBE North America, covers \$2,000,000 in the aggregate on a claims made basis per member municipality for each Fund year subject to a deductible and coinsurance as outlined below. There is a combined POL/EPL \$2,000,000 per member local unit annual aggregate.

\$20,000 deductible per occurrence, except that a \$75,000 deductible per occurrence applies for member local units with unfavorable loss experience

20% coinsurance of the first \$250,000 of the loss

NOTE: Member local units that qualify based on certain criteria to have options to purchase a lower deductible and coinsurance contribution. New members with adverse loss experience may be subject to higher deductible and coinsurance as provided by QBE.

f.) Employment Practices Liability (EPL)

The JIF, 100% commercially insured with QBE North America, covers \$2,000,000 in the aggregate on a claims made basis per member municipality for each Fund year subject to a deductible and coinsurance as outlined below. There is a combined POL/EPL \$2,000,000 per member local unit annual aggregate.

For member local units with approved EPL Loss Control/Risk Management Programs:

\$20,000 deductible per occurrence, except that a \$75,000 deductible per occurrence applies for member local units with unfavorable loss experience.

20% coinsurance of the first \$250,000 of the loss

For member local units without approved EPL Loss Control/Risk Management Programs:

\$100,000 deductible per occurrence, except that a \$160,000 deductible per occurrence applies for member local units with unfavorable loss experience.

20% coinsurance (no cap) 1st \$2 million (not imposed against optional limits).

NOTE: Member local units that qualify based on certain criteria have options to purchase a lower deductible and coinsurance contribution. New members with adverse loss experience may be subject to higher deductible and coinsurance as provided by QBE.

The Fund purchases \$10,000,000 excess of the MEL's \$2,000,000 from Munich Re America. There is a combined

POL/EPL \$10 million each claim, per member authority; a \$10 million annual aggregate, per member authority and a maximum group limit of \$20,000,000 per claim.

- f.) **Property** - Property, Automobile Physical Damage, Contractors Equipment & Boiler and Machinery Coverages – For the period of January 01, 2018 through January 01, 2019

Limits of Liability \$150,000,000 per occurrence
 All property losses are subject to a \$1,000 deductible **except where otherwise noted**

Property Limit:

Property limit per occurrence	\$150,000,000
Boiler and Machinery Coverage	\$150,000,000
Authority Deductible	\$ 1,000
Authority Deductible on Underground & Outfall Pipe	\$ 250,000
Authority Deductible on Wind Turbines	\$ 100,000
(member has option to buy down deductible to \$ 50,000 or \$25,000)	
Authority Deductible for Gas Turbines & their objects:	
- \$10 per KW Hour with minimum of \$25,000	
Authority Deductible for all (ICE) Internal Combustion Engines/Generators used for the generation of power (other than emergency use):	
Property Damage Deductible	\$ 50,000
Business Income Deductible	48 Hours
All Hydro Turbines and their associated equipment	\$ 100,000
BI Deductible for All Gas, Wind or Hydro Turbines	30 Days

Policy Sub-Limits:

Per Occurrence

Earth Movement (annual aggregate)	\$100,000,000
Flood Excluding Zones A&V (annual aggregate)	\$ 20,000,000
Flood - Zone B; Zone X Shaded or Zone X-500	\$ 10,000,000
Business Income (when specifically endorsed)	\$ 2,500,000
Business Income (when NOT specifically endorsed)	\$ 250,000
Auto Physical Damage	\$ 76,928,459
Physical Damage for Hired or Rented Vehicles	\$ 160,000
Mobile equipment	\$ 5,000,000
Debris Removal	\$ 5,000,000
Underground Piping (\$250,000 Deductible)	\$ 5,000,000
Outfall Piping (\$250,000 Deductible)	\$ 5,000,000
Ordinance or Law:	
Undamaged Portion of Building:	INCLUDED

Demolition Cost & Increased Cost of Construction	\$ 10,000,000
Extra Expense	\$ 20,000,000
Newly Acquired Property (180 days reporting)	\$ 5,000,000
Property in Course of Construction	\$ 5,000,000
Unscheduled Locations-All coverages combined	\$ 5,000,000
Valuable Papers	\$ 10,000,000
Accounts Receivable	\$ 10,000,000
EDP/Media Extra Expense (Prop & Boiler-Combined)	\$ 2,500,000
Property in Transit	\$ 2,500,000
Leasehold Interest	\$ 1,000,000

Boiler & Machinery Sub-limits:

Expediting Expense	\$1,000,000
Water Damage	\$1,000,000
Hazardous Waste/Substances	\$1,000,000
Ammonia Contamination	\$1,000,000
Service Interruption	\$2,500,000
Consequential Damage (Spoilage)	\$1,000,000
Perishable Goods/Spoilage	\$1,000,000
CFC Refrigerants	\$Policy Limit
EDP/Media (Prop & Boiler-Combined)	\$Policy Limit
Debris Removal	\$5,000,000
Demo/ICC	Follows the Property Limit of \$10,000,000
Extra Expense	Follows the Property Limit of \$20,000,000

** There is no Flood coverage inside any Flood Zone "A" & "V", and the sub-limit for Zone B and Zone Shaded X is \$10,000,000 per occurrence and annual aggregate.

- g) **Excess Public Employees Bond** - The MEL provides its member JIFs' excess public employees bond coverage limits of \$1,000,000 less the member JIF's retention of \$50,000.
- h) **Excess Public Officials Bond** - The MEL provides excess employee dishonesty and faithful performance coverage (statutory positions only) for those employed positions which are required by law to be individually bonded and where they have not applied and have not been approved for coverage under the MELJIF Statutory Position Program at a limit of \$1,000,000 less a member local units' deductible -(which is the higher of the following:

The amount said persons are required by Law to be individually bonded whether or not such individual Bond is in place. OR
The amount of the individual Bond in place.

Each member is required to continue to purchase via the commercial market individual bonds providing primary coverage up to "at least the

minimum limit required by law” for those employed positions required by law to be individually bonded.

- i.) **Environmental Impairment Liability** - The limits of liability as established in the E-JIF's Plan of Risk Management and coverage documents.

 - j. **Cyber Liability** – The JIF, 100% commercially insured with XL Insurance, provides Third Party coverage including Media Communication, Network Security Liability and Privacy Liability and First Party coverage including Extortion Threat, Crisis Management Expenses and Privacy Notification Costs. The JIF limits of liability are \$1,000,000 each/\$3,000,000 policy aggregate. The limits are JIF wide and shared amongst member local units of the JIF. There is a \$500,000 sub-limit each for (1) Privacy Notification Costs, (2) Regulatory Fines/Claims Expenses for Privacy Liability, (3) Extortion Damages for Extortion Threat and (4) Crisis Management Expenses. There is a \$10,000 policy deductible.
- 3.) **The amount of risk to be retained by the Fund.**
- a.) Workers' Compensation (all coverage's) - \$300,000 CSL

 - b.) General Liability (all coverage's) - \$300,000 CSL

 - c.) Automobile Liability
 - PD & BI - \$300,000 CSL
 - Underinsured/Uninsured - \$16,000/\$30,000/\$5,000 CSL
 - PIP - \$250,000 CSL

 - d.) Public Officials Liability -- none 100% commercially insured with QBE North America.

 - e.) Employment Practices Liability- – none 100% commercially insured with QBE North America.

 - f.) Property \$25,000 less standard member deductible

 - g.) Auto Physical Damage \$10,000 each auto/each claim, for Comprehensive and \$10,000 each auto/each claim for Collision, less standard member deductible

 - h.) Monies and Securities
 - Faithful Performance and Employment Dishonesty- \$50,000 less member deductible.

 - Other- \$25,000 less standard member deductible.

- i) Residual Claims Liability - none other than the risk of a RCF assessment.
- j) Environmental Impairment Liability - none other than the risk of a E-JIF assessment.
- k) Optional Individual Self-Insured Retentions/Deductibles – Passaic Valley Water Commission has an individual \$250,000 CSL occurrence SIR for Auto and General Liability; the Fund insures the \$50,000 excess of \$250,000 Layer. Additionally, Passaic Valley Water Commission has \$5,000 deductible for property and a \$500,000 SIR for workers compensation. For workers' compensation, the Fund insures the \$100,000 excess of the \$500,000 SIR. The North Bergen MUA and the Plainfield MUA have a \$25,000 deductible for workers' compensation with the Fund providing an aggregate.
- l) Cyber Liability – none 100% commercially insured with XL Insurance

4.) **The amount of unpaid claims to be established.**

- a.) The general reserving philosophy is to set reserves based upon the probable total cost of the claim at the time of conclusion. Historically, on claims aged eighteen (18) months, the Fund expects the claims servicing company to set reserves at 85% accuracy. The Fund also establishes reserves recommended by the Fund's actuary for claims that have been incurred but not yet reported so that the Fund has adequate reserves to pay all claims and allocated loss adjusted expense liability.
- b.) Claims reserves are subject to regular review by the Fund's Executive Director/Administrator, Attorney, Executive Committee and claims servicing company. Reserves on large or unusual claims are also subject to review by the claims departments of the commercial insurance companies or reinsurance companies providing primary or excess coverage's to the Fund.

5.) **The method of assessing contributions to be paid by each member of the Fund.**

- a.) By November 16th of each year, the actuary computes the probable net cost for the upcoming Fund year by line of coverage and for each prior Fund year. The actuary includes all budget items in these computations. The annual assessment of each participating authority is its pro rata share of the probable net cost of the upcoming Fund year for each line of coverage as computed by the actuary.
- b.) The calculation of pro rata shares is based on each authority's experience modified manual premium for that line of coverage. The

Fund's governing body also adopts a capping formula which limits the increase of any member's assessment from the preceding year to the Fund wide average increase plus a percentage selected by the governing body. The total amount of each member's annual assessment is certified by majority vote of the Fund's governing body at least one (1) month prior to the beginning of the next fiscal year.

- c.) The treasurer deposits each member's assessment into the appropriate accounts, including the administrative account, and the claim or loss retention trust fund account by Fund year for each type of coverage in which the member participates.
 - d.) If a local unit becomes a member of the Fund or elects to participate in a line of coverage after the start of the Fund year, such participant's assessments and supplement assessments are reduced in proportion to that part of the year which had elapsed.
 - e.) The Fund's governing body may by majority vote levy upon the participating authorities additional assessments wherever needed or so ordered by the Commissioner of Insurance to supplement the Fund's claim, loss retention or administrative accounts to assure the payment of the Fund's obligations. All supplemental assessments are charged to the participating authorities by applicable Fund year, and shall be apportioned by the year's assessments for that line of coverage.
 - f.) Should any member fail or refuse to pay its assessments or supplemental assessments, or should the Fund fail to assess funds required to meet its obligations, the chairman or in the event by his or her failure to do so, the custodian of the Fund's assets, shall notify the Commissioner of Insurance and the Director of Community Affairs. Past due assessments shall bear interest at the rate established annually by the Fund's governing body.
- 6.) **Procedures governing loss adjustment and legal expenses.**
- a.) The Fund engages a claims service company to handle all claims except for the JIF's POL/EPL insurance which is handled by Summit Risk Services representing QBE North America. The performance of the claims adjusters is monitored and periodically audited by the Executive Director's office, the Fund attorney, the MEL's attorney's office, the claims department of the MEL and/or the NJUA JIF major reinsurers, C.N.A. for excess property, Munich Re America for excess liability and excess pol/epl (JIF), as well as, Safety National for workers' compensation - MEL). Every three years, the MEL's internal auditors also conduct an audit.

- b.) Each member local unit is provided with a claims reporting procedure and appropriate forms.
- c.) In order to control workers' compensation medical costs, the Fund has engaged a managed care organization (MCO) whose procedures are integrated into the Fund's claims process.
- d.) To provide for quality defense and control costs, the Fund has established an approved defense attorney panel with firms which specialize in Title 59 matters. The performance of the defense attorneys is overseen by the Fund attorney, as well as the various firms which audit the claims adjusters.

7.) **Coverage to be purchased from a commercial insurer, if any.**

The Fund purchases Property; Boiler & Machinery Systems Breakdown; and Automobile Physical Damage insurance from Continental Casualty Insurance Company (C.N.A), primary Public Officials/Employment Practices Liability from QBE North America and Cyber Liability from XL Insurance.

8.) **Reinsurance to be purchased.**

The Fund purchases Excess General Liability; Excess Automobile Liability and Excess Public Officials/Employment Practices Liability from Munich Re America.

9.) **Procedures for the closure of Fund years, including the maintenance of all relevant accounting records.**

- a.) The Fund will utilize the Municipal Excess Liability Residual Claims Fund (RCF) to facilitate the closure of Fund years.
- b.) Upon the transfer of outstanding liabilities of a Fund year to the RCF, the Fund adopts a resolution closing that year and transfers all remaining assets to the closed Fund year account. This amount is allocated by member local units using the same procedure as is used to calculate a dividend. Each month, interest is credited to the closed Fund year account by member.
- c.) Each year, the Fund's governing body will determine if a dividend is appropriate from the closed Fund year account, and will make application to the Department of Insurance as appropriate. Further, in the event an open Fund year incurs a deficit, the Fund's governing body will consider an inter-year transfer from the closed Fund year

account to offset the deficit. In either case, the dividend or inter-Fund year transfer will be calculated on a member by member basis.

- d.) In the event a member leaves the Fund, the Fund's governing body may assess the member's closed Fund Year account an amount not exceeding three (3) years stranded costs that the Fund incurs as a result of the member's withdraw.
Stranded costs are those expenses incurred by the Fund that would otherwise have been paid from the withdrawing member's assessments had the member remained in the Fund. A member may apply to the Fund's governing body for a return of that member's remaining share of the closed Fund year account when five (5) years have passed since the last Fund year in which the member participated has been closed. The Fund's governing body will decide on the former member's request after evaluating the likelihood of any additional assessments from the RCF.
- e.) All dividends from the RCF will be deposited in the closed Fund year account on a member by member basis.
- f.) The Fund will retain all records in accordance with the Fund's record retention program.

10) **Assumptions and Methodology used for the calculation of appropriate reserves requirements to be established and administered in accordance with sound actuarial principles.**

- a.) The general approach in estimating the loss reserves of the Fund is to project ultimate losses for each Fund year using paid and incurred loss data. Two traditional actuarial methodologies are used: the paid loss development method and the incurred loss development method. From the two different indications resulting from these methods the Fund Actuary chooses a "select" estimate of ultimate losses. Subtraction of the paid losses from the select ultimate losses yields the loss reserve liability or funding requirement.
- b.) The following is an overview of the two actuarial methods used to project the ultimate losses.
 - **Paid Loss Development Method** - This method uses historical accident year paid loss patterns to project ultimate losses for each accident year. Because this method does not use case reserve data, estimates from it are not affected by changes in case reserving practices. However, the results of this method are sensitive to changes in the rate of which claims are settled and losses are paid, and may underestimate ultimate losses if provisions are not included for very large open claims.

- Case Incurred Loss Development Method - This method is similar to the paid loss development method except it uses historical case incurred loss patterns (paid plus case outstanding reserves) to estimate ultimate losses.
Because the data used includes case reserve estimates, the results from this method may be affected by changes in case reserve adequacy.

11.) **The maximum amount a certifying and approving officer may approve pursuant to N.J.A.C. 11:16-2.22.**

- \$10,000
 - With the advance approval of the Fund Attorney, the certifying and approving officer may also pay provider bills if waiting until after the next regularly scheduled FUND meeting would result in the loss of a discount on such bills. When the certifying and approving officer utilizes this authority, a report shall be made to the Commissioners at their next meeting.
 - \$50,000 Emergency Court House Authority upon the joint authorization of the Fund Attorney and Executive Director. Whenever this procedure is used, the claim shall be reported to the Commissioners at their next meeting.

ADOPTED:

this day before the Governing Body

**NEW JERSEY UTILITY AUTHORITY JOINT INSURANCE FUND
BILLS LIST**

Resolution No. 10-18

JANUARY 2018

WHEREAS, the Treasurer has certified that funding is available to pay the following bills:

BE IT RESOLVED that the New Jersey Utility Authority Joint Insurance Fund's Executive Board, hereby authorizes the Fund treasurer to issue warrants in payment of the following claims; and

FURTHER, that this authorization shall be made a permanent part of the records of the Fund.

FUND YEAR 2014

<u>CheckNumber</u>	<u>VendorName</u>	<u>Comment</u>	<u>InvoiceAmount</u>
001582			
001582	RIVERSIDE SEWERAGE AUTHORITY	REIMBURSE RMC FEE FY 2014	3,004.33
			3,004.33

Total Payments FY 2014 3,004.33

FUND YEAR 2015

<u>CheckNumber</u>	<u>VendorName</u>	<u>Comment</u>	<u>InvoiceAmount</u>
001583			
001583	ALLIED RISK MANAGEMENT	RMC FEE 1ST 2015 - BAYONNE MUA	1,620.84
			1,620.84
001584			
001584	RIVERSIDE SEWERAGE AUTHORITY	REIMBURSE RMC FEE FY 2015	3,091.53
			3,091.53

Total Payments FY 2015 4,712.37

FUND YEAR 2016

<u>CheckNumber</u>	<u>VendorName</u>	<u>Comment</u>	<u>InvoiceAmount</u>
001585			
001585	ARTHUR J. GALLAGHER & CO.	RMC FEE 2ND 2016 - FRANKLIN TWP SA	2,841.41
			2,841.41
001586			
001586	RIVERSIDE SEWERAGE AUTHORITY	REIMBURSE RMC FEE FY 2016	3,072.69
			3,072.69

Total Payments FY 2016 5,914.10

FUND YEAR 2017

<u>CheckNumber</u>	<u>VendorName</u>	<u>Comment</u>	<u>InvoiceAmount</u>
001587			
001587	PERMA	POSTAGE FEE 12/2017	521.43
			521.43
001588			
001588	BERRY,SAHRADNIK,KOTZAS& BENSON	LITIGATION MANAGEMENT - 11/30/2017	1,448.08
001588	BERRY,SAHRADNIK,KOTZAS& BENSON	COSTS - 11/30/17	6.14
001588	BERRY,SAHRADNIK,KOTZAS& BENSON	LITIGATION MANAGEMENT - 11/30/2017	475.67
			1,929.89

001589			
001589	GARY VACCARO	EXECCOMM MTG ATTEND & PREP 4TH QTR 2017	450.00
			450.00

001590			
001590	JILL PLESNARSKI	EXECCOMM MTG ATTEND & PREP 4TH QTR 2017	450.00
			450.00

001591				
001591	RICHARD BRAND	EXECCOMM MTG ATTEND & PREP 4TH QTR 2017	450.00	
			450.00	
001592				
001592	THOMAS HORN	EXECCOMM MTG ATTEND & PREP 4TH QTR 2017	450.00	
			450.00	
001593				
001593	FRANK PASTENA	EXECCOMM MTG ATTEND & PREP 4TH QTR 2017	450.00	
			450.00	
001594				
001594	BRIAN BIGLER	EXECCOMM MTG ATTEND & PREP 4TH QTR 2017	450.00	
			450.00	
001595				
001595	JUSTIN FLANCAUM	EXECCOMM MTG ATTEND & PREP 4TH QTR 2017	450.00	
			450.00	
001596				
001596	NJ ADVANCE MEDIA	ACCT: XNJUT0555957 - 12/19/17 - '18 BDGT	83.72	
			83.72	
001597				
001597	BERNARD RUTKOWSKI	EXECCOMM MTG ATTEND & PREP 4TH QTR 2017	450.00	
			450.00	
001598				
001598	DADDIO'S GRILLE	REIMBURSE FOOD 2017	234.00	
			234.00	
001599				
001599	RICHARD FOELY	REIMBURSE COST- SAFETY MEETING 12/19/17	304.59	
			304.59	
001600				
001600	CAPE MAY COUNTY M.U.A.	REIMBURSE 2017 RMC FEE 12/27/2017	55,652.22	
			55,652.22	
001601				
001601	CAPE MAY COUNTY M.U.A.	EXECCOMM MTG ATTEND & PREP 4TH QTR 2017	450.00	
			450.00	
001602				
001602	MICHAEL GIANFORTE	EXECCOMM MTG ATTEND & PREP 4TH QTR 2017	450.00	
			450.00	
001603				
001603	RIVERSIDE SEWERAGE AUTHORITY	REIMBURSE RMC FEE 2017	3,126.12	
			3,126.12	

Total Payments FY 2017

66,351.97

FUND YEAR 2018

<u>CheckNumber</u>	<u>VendorName</u>	<u>Comment</u>	<u>InvoiceAmount</u>
001604			
001604	CAPACITY COVERAGE CO. OF N,J,	PROPERTY - BOILER & MACHINER 2018	2,265,270.35

001604	CAPACITY COVERAGE CO. OF N.J,	AUTOMOBILE PHYSICAL DAMAGE - 2018	270,865.50
			2,536,135.85
001605			
001605	MUNICIPAL EXCESS LIABILITY JIF	FAITHFUL PERFORMANCE BOND 1ST QTR 2018	3,278.04
			3,278.04
001606			
001606	MUNICIPAL EXCESS LIABILITY JIF	MEL LIAB 1ST QTR 2018	53,247.65
			53,247.65
001607			
001607	CAPACITY COVERAGE CO. OF N.J.	POL & EPL 1ST 2018	129,035.00
001607	CAPACITY COVERAGE CO. OF N.J.	GENERAL LIAB & AUTOMOBILE LIAB 1ST 2018	240,540.00
			369,575.00
001608			
001608	MUNICIPAL EXCESS LIABILITY JIF	MEL WC 1ST QTR 2018	128,954.70
			128,954.70
001609			
001609	QUALCARE, INC.	MANAGED CARE SERVICES - 01/2018	8,675.35
			8,675.35
001610			
001610	N.J. ENVIRONMENTAL RISK MGMT.	EJIF 1ST INSTALLMENT 2018	195,422.41
			195,422.41
001611			
001611	APEX INSURANCE SVCS c/o XL INS	TECH ERRORS & OMISSION 1OF2 INSTALL'18	31,524.00
			31,524.00
001612			
001612	APEX INSURANCE SVCS c/o QBE INS	POL & EPL 1 OF 2 INSTALL 2018	268,195.00
			268,195.00
001613			
001613	APEX INSURANCE SVCS c/o BEAZLEY	TECH ERRORS & OMISSIONS 1OF2 INSTALL'18	18,034.00
			18,034.00
001614			
001614	QUAL-LYNX	CLAIM ADJUSTING SERVICES - 01/2018	16,337.83
			16,337.83
001615			
001615	J.A. MONTGOMERY RISK CONTROL	LOSS CONTROL SERVICES - 01/2018	14,000.00
			14,000.00
001616			
001616	PERMA	EXECUTIVE DIRECTOR FEE 01/2018	25,439.20
			25,439.20
001617			
001617	THE ACTUARIAL ADVANTAGE	ACTUARIAL CONSULTING SERVICES - 01/2018	2,832.96
			2,832.96
001618			
001618	BERRY,SAHRADNIK,KOTZAS& BENSON	ATTORNEY FEE 01/2018	1,681.73
			1,681.73
001619			
001619	STUART NEUHOF	TREASURER FEE 01/2018	1,767.45

			1,767.45
001620			
001620	CAPACITY COVERAGE CO. OF N.J.	UNDERWRITING MANAGER FEE 01/2018	7,190.00
			7,190.00
001621			
001621	MUNICIPAL EXCESS LIABILITY JIF	MSI 1ST QTR 2018	15,339.39
			15,339.39
001622			
001622	KBMJ INC T/A MCPHERSON &	RMC FEE 1ST INSTALL 2018 RARITAN TWP MUA	5,796.09
			5,796.09
001623			
001623	DAVID M HUNDERTMARK AGENCY INC	RMC FEE 1ST INSTALL 2018 POMPTON LK MUA	2,144.52
			2,144.52
		Total Payments FY 2018	
	3,705,571.17		

TOTAL PAYMENTS ALL FUND YEARS \$ 3,785,553.94