

RESOLUTION 17-21

**RESOLUTION OF THE EXECUTIVE COMMITTEE OF THE
NEW JERSEY UTILITY AUTHORITIES JOINT INSURANCE FUND
AUTHORIZING REFUND FROM CLOSED YEARS ACCOUNT SURPLUS AND EJIF**

WHEREAS, N.J.A.C. 11:15-2.21 provides that a FUND may seek approval from the Commissioner of Insurance for a refund of excess monies from any FUND year upon compliance with certain requirements; and

WHEREAS, the FUND has obtained a calculation from its Actuary and Executive Director as to the amount of money which is available for distribution consistent with the aforementioned regulations, and the financial integrity of the FUND; and

WHEREAS, the Executive Committee has determined that it would be in the best interest of the FUND and its member authorities to make certain refunds;

NOW, THEREFORE, BE IT RESOLVED by the Executive Committee of the New Jersey Utility Authorities Joint Insurance Fund, as follows:

1. Section B of N.J.A.C. 11:15-2.21 provides that the FUND may seek approval for refunds from any claim fund that has been completed for not less than twenty-four months. Based upon this requirement, surplus monies from Closed Year Accounts are eligible for refunds at the discretion of the FUND, the Department of Banking and Insurance and the Department of Community Affairs.

2. The Executive Committee has balanced the interests of the member authorities in obtaining the benefit of such monies as are available for refund against the need for the FUND to protect and preserve its financial integrity. Because the reserve figures and the IBNR figures utilized by the FUND Actuary are conservative, and because the Banking & Insurance Department and the State regulations require a calculation based on the ratio of paid claims to claim reserves creating a margin of error, it is the conclusion of the Executive Committee that \$800,000 from the Closed Years Account and \$164,560 from the EJIF is being refunded at this time.

3. The Executive Director is, therefore, authorized and directed to submit such documents as the regulations require to the Department of Banking and Insurance and the Department of Community Affairs for the approval of the refunds in the amounts set forth above.

4. This authorization is based upon the Audited Financial Statements as of December 31, 2019. The aforementioned refund monies shall be allocated, as required and necessary, from the various loss and contingency funds for the respective years, all in accordance with the Actuary's analysis of available monies.

ADOPTED:

This 24th day of February 2021 before the Governing Body

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

Resolution No. 18-21

February 2021

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.

<u>FUND YEAR 2020</u>			
<u>Check Number</u>	<u>Vendor Name</u>	<u>Comment</u>	<u>Invoice Amount</u>
002603			
002603	PERMA	AATRIX 1099 FILING FEE 2020	47.80
			47.80
002604			
002604	BERRY,SAHRADNIK,KOTZAS& BENSON	LITIGATION 12/30/20	5,922.57
002604	BERRY,SAHRADNIK,KOTZAS& BENSON	LITIGATION FEE 12/31/20	284.94
002604	BERRY,SAHRADNIK,KOTZAS& BENSON	ATTORNEY FEE 12/20	1,749.68
002604	BERRY,SAHRADNIK,KOTZAS& BENSON	LITIGATION 11/30/20	268.18
			8,225.37
002605			
002605	ALLSTATE INFORMATION MANAGEMNT	ACCT#412 - ARC & STOR - 12.31.20	80.09
			80.09
002606			
002606	LAMBERTVILLE MUA	REIMBURSE RMC FEE 2020	2,702.00
			2,702.00
002607			
002607	SKYLANDS RISK MANANGEMENT INC.	WANAQUE VALLEY RSA - 2ND RMC 2020	2,588.00
			2,588.00
		Total Payments FY 2020	13,643.26
<u>FUND YEAR 2021</u>			
<u>Check Number</u>	<u>Vendor Name</u>	<u>Comment</u>	<u>Invoice Amount</u>
002608			
002608	QUALCARE, INC.	MANAGED CARE 2/21	9,537.53
002608	QUALCARE, INC.	MANAGED CARE 1/21	9,537.53
			19,075.06
002609			
002609	QUAL-LYNX	CLAIM ADJ SERVICES 2/21	17,987.10
			17,987.10
002610			
002610	J.A. MONTGOMERY RISK CONTROL	SAFETY DIRECTOR 2/21	15,290.58
			15,290.58
002611			
002611	PERMA	POSTAGE 1/21	48.10
002611	PERMA	ADMIN FEE 2/21	27,470.78
			27,518.88
002612			
002612	THE ACTUARIAL ADVANTAGE	ACTUARY FEE 2/21	3,006.36
			3,006.36
002613			
002613	BERRY,SAHRADNIK,KOTZAS& BENSON	ATTORNEY FEE 2/21	1,784.67
			1,784.67
002614			
002614	STUART NEUHOF	TREASURER FEE 2/21	1,880.77
			1,880.77
002615			
002615	EDGEWOOD PARTNERS INSURANCE CENTER	UNDERWRITING FEE 2/21	7,761.23
			7,761.23
002616			
002616	NJ ADVANCE MEDIA	ACCT# XNEWJ0555768 - AD - 1.21.21	57.13
			57.13
002617			
002617	ALLSTATE INFORMATION MANAGEMNT	ACCT#412 - ARC & STOR - 1.31.21	80.09
			80.09
002618			
002618	ALLIED RISK MGMT. SERVICES LLC	MIDDLETOWN SA - 1ST HALF 2021	6,918.00
			6,918.00

002619				
002619	NEW TECH SERVICES INC.	WEBSITE MAINT/HOST 2/21	175.00	
			175.00	
002620				
002620	CONNER STRONG & BUCKELEW	OCEAN TWP SA - 1ST HALF 2021	3,863.00	
002620	CONNER STRONG & BUCKELEW	PENNSAUKEN SA - 1ST HALF 2021	3,772.00	
002620	CONNER STRONG & BUCKELEW	MERCHANTVILLE PENN WC - 1ST HALF 21	6,040.00	
002620	CONNER STRONG & BUCKELEW	TOMS RIVER MUA - 1ST HALF 2021	6,931.00	
002620	CONNER STRONG & BUCKELEW	PENNS GROVE - 1ST HALF 2021	983.00	
002620	CONNER STRONG & BUCKELEW	EATONTOWN SA - 1ST HALF 2021	844.00	
002620	CONNER STRONG & BUCKELEW	JACKSON MUA - 1ST HALF 2021	5,649.00	
002620	CONNER STRONG & BUCKELEW	LAKWOOD - 1ST HALF 2021	2,691.00	
002620	CONNER STRONG & BUCKELEW	MANSQUAN RIVER REG SA - 1ST HALF 21	2,126.00	
002620	CONNER STRONG & BUCKELEW	LOGAN MUA - 1ST HALF 2021	1,384.00	
002620	CONNER STRONG & BUCKELEW	LITTLE EGG MUA - 1ST HALF 2021	2,724.00	
			37,007.00	
002621				
002621	DANSKIN INSURANCE AGENCY INC.	MONMOUTH BAY OUT AUTH - 1ST HALF 21	1,543.00	
			1,543.00	
002622				
002622	KBMJ INC T/A MCPHERSON &	RMC - 1ST HALF 2021	5,788.00	
			5,788.00	
002623				
002623	BROWN & BROWN METRO, INC	STONY BROOK RSA - 1ST HALF 2021	10,061.00	
002623	BROWN & BROWN METRO, INC	NORTH BERGEN MUA - 1ST HALF 2021	12,291.00	
002623	BROWN & BROWN METRO, INC	ROCKAWAY VALLEY SA - 1ST HALF 2021	6,364.00	
			28,716.00	
		Total Payments FY 2021	174,588.87	
		TOTAL PAYMENTS ALL FUND YEARS	\$188,232.13	

ADOPTED:

This 24th day of February 2021 before the Governing Body