

**AGREEMENT TO RENEW MEMBERSHIP IN THE
MONMOUTH MUNICIPAL JOINT INSURANCE FUND**

WHEREAS, the Monmouth Municipal Joint Insurance Fund (hereinafter the Fund) is a duly chartered Municipal Insurance Fund as authorized by N.J.S.A. 40A:10-36 et seq.; and

WHEREAS, Borough of Red Bank is currently a member of said Fund; and

WHEREAS, effective December 31, 2010, said membership will expire unless earlier renewed; and

WHEREAS, the Mayor and Council of the Borough of Red Bank has resolved to renew said membership;

NOW, THEREFORE, it is agreed as follows:

1. The Borough of Red Bank hereby renews its membership in the Monmouth Municipal Joint Insurance Fund for a three (3) year period, beginning January 1, 2011 and ending December 31, 2013 at 12:01 a.m.

2. The Borough of Red Bank hereby ratifies and reaffirms the Indemnity and Trust Agreement, Bylaws and other organizational and operational documents of the Monmouth Municipal Joint Insurance Fund as from time to time amended and altered by the Department of Insurance in accordance with the applicable statutes and administrative regulations as if each and every one of said documents were re-executed contemporaneously herewith.

3. The Borough of Red Bank agrees to be a participating member of the Fund for the period herein provided for and to comply with all the rules and regulations and obligations associated with said membership.

4. In consideration of the continuing membership of the Borough of Red Bank in the Monmouth Municipal Joint Insurance Fund agrees, subject to the continuing approval of the Commissioner of Insurance, to accept the renewal application of the Borough of Red Bank.

5. Executed the _____ day of _____, 2010 as the lawful and binding act and deed of the Borough of Red Bank, which execution has been duly authorized by public vote of the governing body.

Pasquale Menna, Mayor
Borough of Red Bank

Attest

Monmouth Municipal Joint Insurance Fund