

BOROUGH OF RED BANK
COUNTY OF MONMOUTH

RESOLUTION NO. 22-299

MONMOUTH MUNICIPAL JOINT INSURANCE FUND

WHEREAS, Red Bank is a member of the Monmouth Municipal Joint Insurance Fund;
and

WHEREAS, said renewed membership terminates as of December 31, 2022 unless
earlier renewed by agreement between the Municipality and the Fund; and

WHEREAS, the Municipality desires to renew said membership;

NOW THEREFORE, be it resolved as follows:

- 1. Red Bank agrees to renew its membership in the Monmouth Municipal Joint Insurance Fund and to be subject to the Bylaws, Rules and Regulations, coverages, and operating procedures thereof as presently existing or as modified from time to time by lawful act of the Fund.
- 2. The Mayor and Clerk shall be and hereby are authorized to execute the agreement to renew membership annexed hereto and made a part hereof and to deliver same to the Monmouth Municipal Joint Insurance Fund evidencing the Municipality's intention to renew its membership.

	MOVED	SECONDED	AYES	NAYS	ABSTAIN	ABSENT	<div>I hereby certify that the above Resolution was adopted by the Borough Council of the Borough of Red Bank, In the County of Monmouth at a Meeting held on December 14, 2022.</div> <div><i>Laura Reinertsen</i></div> <div>Laura Reinertsen, Borough Clerk</div>
Councilwoman Mirandi			x				
Councilwoman Sturdivant						x	
Councilwoman Triggiano	x		x				
Councilman Ballard			x				
Councilman Zipprich			x				
Councilwoman Horgan		x	x				
Mayor Menna							
ON CONSENT AGENDA	Yes _x	No _					

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 NJSA 40A:10-36 et seq., and;

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

WHEREAS, effective December 31, 2022, said membership will expire unless earlier renewed, and;

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

NOW THEREFORE, it is agreed as follows:

1. Red Bank hereby renews its membership in the Monmouth Municipal Joint Insurance Fund for a three (3) year period, beginning January 1, 2023 and ending December 31, 2025*.

*12:01 am

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

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

5. Executed the day of , 2022 as the lawful and binding act and deed of Red Bank, which execution has been duly authorized by public vote of the governing body.

MAYOR

ATTEST

MONMOUTH MUNICIPAL JOINT INSURANCE FUND

ATTEST