

BOROUGH OF RED BANK

COUNTY OF MONMOUTH

RESOLUTION NO. 16-206

**A RESOLUTION FOR RENEWAL OF MEMBERSHIP IN THE
MONMOUTH MUNICIPAL JOINT INSURANCE FUND**

Councilman Whelan offered the following resolution and moved its adoption:

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

WHEREAS, said renewed membership terminates as of December 31, 2016 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. The Borough of 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.

Seconded by Councilwoman Schwabenbauer and adopted on roll call by the following vote:

	Yes	No	Abstain	Absent
Councilwoman Burnham	(x)	()	()	()
Councilman Zipprich	()	()	()	(x)
Councilwoman Horgan	(x)	()	()	()
Councilwoman Schwabenbauer	(x)	()	()	()
Councilman Taylor	(x)	()	()	()
Councilman Whelan	(x)	()	()	()

Dated: July 27, 2016

I hereby certify the above to be a true copy of a resolution adopted by the Council of the Borough of Red Bank, in the County of Monmouth, at a meeting held on July 27, 2016.

Pamela Borghi, Municipal Clerk

**AGREEMENT TO RENEW MEMBERSHIP IN THE
MONMOUTHMUNICIPAL 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, The Borough of Red Bank is currently a member of said Fund, and;

WHEREAS, effective December 31, 2016, 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, 2017 and ending 12:01am December 31, 2019.
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 of 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 , 2016 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.

MAYOR

ATTEST

MONMOUTH MUNICIPAL
JOINT INSURANCE FUND