

Township of West Milford

Passaic County, New Jersey

~ Resolution 2013 - 060 ~

RESOLUTION OF THE TOWNSHIP OF WEST MILFORD, COUNTY OF PASSAIC AND STATE OF NEW JERSEY AUTHORIZING A LOWER CO-INSURANCE LIMIT THROUGH THE OFFERING PROVIDED BY XL INSURANCE COMPANY AND THE JOINT INSURANCE FUND (JIF)

WHEREAS, the Township of West Milford (hereinafter, the Township) is a member of the Morris County Municipal Joint Insurance Fund (hereinafter, the JIF) for all Property and Casualty coverages (including but not limited to Property, General Liability, Inland Marine and Workers Compensation) and more specifically, Employment Practices Liability and Public Officials Liability coverage; and

WHEREAS, the Employment Practices Liability and Public Officials Liability coverages are provided by XL Insurance Company, through a separate insurance contract held by the JIF on behalf of its member municipalities; and

WHEREAS, the 2013 renewal program offered by XL Insurance Company allows for various options to change both deductibles and co-insurance, at an additional premium; and

WHEREAS, Municipal Risk Management Consultant (hereinafter, the RMC) has performed due diligence in reviewing the options and provided a recommendation for consideration during a recent public meeting of the Governing Body; and

WHEREAS, the Governing Body, after reviewing and discussing the options presented and recognizing the timeframe for action did by consensus on December 5, 2012 agree to take action.

NOW, THEREFORE BE IT RESOLVED, by the Mayor and Council of the Township of West Milford, County of Morris, State of New Jersey, the Township Administrator and RMC are hereby authorized and directed to effectuate the following option

\$20,000 Deductible with a 20% Co-Insurance of the 1st \$100,000. of claim

as stated in the Memorandum issued by the JIF Underwriting Manager for a January 1, 2013 effective date; and

BE IT FURTHER RESOLVED, a certified copy of this Resolution shall be forwarded to Professional Insurance Associates, 429 Hackensack Street, P.O. Box 818 Carlstadt, NJ 07072, Risk Management Consultant to the Township.

This Resolution shall take effect immediately.

Adopted: January 23, 2013

Adopted this 23rd day of January 2013
and certified as a true copy of an original.

Antoinette Battaglia, Township Clerk