

August 11, 2020

BOROUGH OF BRADLEY BEACH

RESOLUTION 2020-201

**RENEWAL OF MEMBERSHIP IN THE
MONMOUTH MUNICIPAL JOINT INSURANCE FUND**

Mayor Engelstad offered the following resolution and moved its adoption:

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

WHEREAS, effective December 31, 2020, said membership will expire unless earlier renewed, and;

WHEREAS, the Mayor and Council of the Borough of Bradley Beach has resolved to renew and said membership;

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

WHEREAS, said renewed membership terminates as of December 31, 2020 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 Bradley Beach 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 the 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.

This Resolution agreed to this 11th day of August, 2020 by a vote.

Seconded by Councilman _____ and adopted on roll call by following vote:

AYES NAYS ABSTAIN ABSENT

Mr. Bonnell
Mr. Gubitosi
Mr. Sexsmith
Mr. Weber
Mayor Engelstad

MAYOR

ATTEST

DATE

CERTIFICATION

I, Erica Kostyz, Deputy Municipal Clerk, Borough of Bradley Beach, Monmouth County, New Jersey, do hereby certify that the foregoing resolution was duly adopted by the Mayor and Council at the August 11, 2020 meeting.

Erica Kostyz, RMC, CMR
Municipal Clerk

August 11, 2020

**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 Fund as authorized by N.J.S.A. 40A:10-36 et seq., and:

WHEREAS, effective December 31, 2020, said membership will expire unless earlier renewed, and;

WHEREAS, the Mayor and Council of the Borough of Bradley Beach has resolved to renew and said membership;

NOW THEREFORE BE IT RESOLVED, it is agreed as follows:

1. Bradley Beach hereby renews its membership in the Monmouth Municipal Joint Insurance Fund for a three (3) year period, beginning January 1, 2021 and ending December 31, 2023 12:01 am.
2. Bradley Beach 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 re-executed contemporaneously herewith.
3. Bradley Beach agrees be a participating member of the Fund for the period herein provided for and to comply with all of the rules, regulations and obligations associated with said membership.
4. In consideration of the continuing membership of Bradley Beach in the Monmouth Municipal Joint Insurance Fund agrees, subject to the continuing approval of the Commissioner of Insurance, to accept the renewal application of Bradley Beach.
5. Executed the 11th day of August 2020, as the lawful and binding act and deed of the Mayor, which execution has been duly authorized by public vote of the governing body.

MAYOR

ATTEST

MONMOUTH MUNICIPAL
JOINT INSURANCE FUND

MONMOUTH MUNICIPAL JOINT INSURANCE FUND
9 Campus Drive, Suite 216
Parsippany, NJ 07054
Telephone (201) 881-7632 Fax (201) 881-7633

July 23, 2020

Dear Fund Commissioner:

REWARDED COMMITMENT

Bradley Beach's membership in the Monmouth Municipal Joint Insurance Fund (the Monmouth JIF) is scheduled to renew on January 1, 2021. Your Fund is a **member owned and member driven** public entity, dedicated to meeting the needs of each and every one of its members. This is the Monmouth JIF's 32nd year of operation and it continues to be one of the most successful programs of shared services for public entities in the history of the State of New Jersey. Bradley Beach has been a member of this program since January 1, 2012. Working to save municipal employees and your citizens from injury, your efforts have saved over \$249.3 million dollars since inception. The Monmouth Municipal Joint Insurance Fund has returned over \$28.7 million dollars in dividends to its members since 1990 and the Fund's financial condition is excellent. As of March 31, 2020, the Monmouth JIF's statutory surplus exceeds \$8.5 Million dollars. The strength of your Fund's financial results will allow the modeling of budget options that carefully utilize surplus and other strategies to meet the challenge of your year to year budget demands. In order to continue your membership, we ask that you please adopt the enclosed Resolution and Trust Agreement in compliance with NJSA 40A:10-36 et seq. and the Fund Bylaws.

CHALLENGING FINANCIAL LANDSCAPE

As times change and public entities struggle with budget constraints, the Monmouth JIF diligently pursues fiscal responsibility and has maintained member cost stability, a sustainable coverage platform, and an industry leading safety and loss control program. 2021 and beyond will present member municipalities with budgetary concerns resulting from a significant law substantially extending the statute of limitations for sexual abuse claims recently signed by Gov. Murphy, S-477. This law could have a negative impact on local municipal and JIF budgets, however, we have implemented procedures to help our membership with this changing landscape. Also, the Cancer Presumption bill for first responders, A-1741 has been passed and signed into law. This too could have a severe impact on your local budget. We are working to try to quantify potential additional costs for our members and track its impact on our JIF members.

REMARKABLE RESULTS

The great news is that the Monmouth JIF can continue to strive to enhance its existing programs and to explore new programs that will mitigate risk. Across all departments and operations, the JIF promotes a culture of safety through its specialized programs, guidance from dedicated professionals, and essential member involvement. Importantly, when members do have a claim, it is carefully managed to ensure the most effective resolution possible. The coordinated efforts of you as an owner and JIF professionals have led to a decreasing number of claims and a reduction in the cost per claim. The result - a significant increase in the Fund's surplus position allowing for a carefully planned dividend strategy.

LEADERSHIP

In summary, your JIF is well positioned to respond to the evolving needs of the members it serves. The financial stability of the Monmouth JIF has been the result of a relentless emphasis on safety training, effective risk management, responsive coverage, and the personal involvement of your peers locally, and statewide – the leaders of the 19 Joint Insurance Funds that form the MEL/JIF system. One of the major keys to your Fund's success is broad member involvement, including the understanding of how the JIF functions and understanding the value of being an owner of the enterprise. Monmouth membership retention efforts have been remarkably successful, and the dedication of your JIF Fund Commissioners has made your JIF a resounding success. Now, more than ever, it is important that the members stay involved to ensure continued success.

Please consider the enclosed documents for your next agenda and once adopted, kindly return them to the office of the Fund's Executive Director (PERMA). Due to 2021 budget projections, we ask that you try to return the documents by August 31, 2020. Thank you in advance for your prompt response and continued commitment to your successful MEL/JIF Fund.

Very truly yours,

Thomas S. Rogers

**Thomas S. Rogers, JIF Chairman
Administrator/Municipal Clerk – Rumson Borough**

Cc: James Cleary, Esquire, JIF Attorney
Jonathan Capp, Membership Committee
Peter Valesi, Membership Committee
Michael Avalone, JIF RMC
Charles Casagrande, JIF RMC
Honorable Mayor & Council