

January 4, 2024

BOROUGH OF BRADLEY BEACH, MONMOUTH COUNTY

RESOLUTION 2024-3

**RESOLUTION APPROVING AND AUTHORIZING INSTALLMENT PAYMENTS OF
SUPPLEMENTAL ASSESSMENTS FOR THE YEARS 2001 TO 2011 TO THE
MIDDLESEX COUNTY MUNICIPAL JOINT INSURANCE FUND**

offered the following Resolution and moved its adoption:

WHEREAS, the Middlesex County Municipal Joint Insurance Fund (“the Fund”) was organized as a joint insurance fund for the purpose of insuring against various liability, property damage, workers’ compensation, and other claims against its members; and

WHEREAS, the Borough of Bradley Beach (the “Borough”) was a member of the Fund from 2001 to 2011; and

WHEREAS, the Bradley Beach First Aid Squad (the “Squad”) was a member of the Fund from 2001 to 2010; and

WHEREAS, upon joining the Fund, the Borough adopted a Resolution approving its membership in the Fund and executed an Indemnity and Trust Agreement; and

WHEREAS, upon joining the Fund, the Borough agreed to abide by the Fund’s Bylaws in connection with its membership in the Fund; and

WHEREAS, the Indemnity and Trust Agreement was in effect during the entire duration of the Borough’s membership in the Fund; and

WHEREAS, the Fund’s aforementioned governing documents permit the Fund to levy supplemental assessments upon its former and current members for any deficiencies within the joint insurance fund in correlation to their respective duration and extent of membership; and

WHEREAS, on August 30, 2022, the Fund was required to approve supplemental assessments for Fund Years 2001 to 2020, during which time period, the Borough and Squad were members of the Fund; and

WHEREAS the supplemental assessment to the Borough and Squad totals \$180,330.00; and

WHEREAS the Borough desires to make payment of the supplemental assessment in three installments.

NOW, THEREFORE, BE IT RESOLVED that the Mayor and Council of the Borough of Bradley Beach, County of Monmouth, State of New Jersey hereby approve the payment of \$180,330.00 in supplemental assessments to the Middlesex County Municipal Joint Insurance Fund; and

BE IT FURTHER RESOLVED that, without waiving any of its rights, the Borough shall make three (3) equal annual installment payments of \$60,110.00 to the Fund; and

BE IT FURTHER RESOLVED that each payment shall be made on or before January 15 of each year, starting in January of 2024; and

BE IT FURTHER RESOLVED that a certified copy of this Resolution shall be forwarded to the Borough Administrator, Borough CFO, Borough Attorney, and the Middlesex County Municipal JIF.

Seconded by _____ and adopted upon the following vote:

AYES	NAYS	ABSTAIN	ABSENT
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Ms. DeNoble
Mr. Gubitosi
Ms. Mahoney
Mr. Weber
Mayor Fox

CERTIFICATION

I, Erica Kostyz, Municipal Clerk, Borough of Bradley Beach, Monmouth County, New Jersey, do hereby certify that the foregoing resolution was duly adopted by the Governing Body at the January 4, 2024 Special Council Meeting.

Erica Kostyz, RMC, CMR
Municipal Clerk