

RESOLUTION 2023-12

**RESOLUTION OF THE MAYOR AND COUNCIL OF THE BOROUGH OF
MAGNOLIA RENEWING AGREEMENT WITH SOUTHERN NEW JERSEY
REGIONAL EMPLOYEE BENEFITS FUND**

WHEREAS, a number of public entities in the State of New Jersey have joined together to form the Southern New Jersey Regional Employee Benefits Fund, hereafter referred to as "FUND", as permitted by N.J.S.A. 11:15-3, 17:1-8.1, and 40A:10-36 et seq.; and

WHEREAS, the FUND was approved to become operational by the Departments of Insurance and Community Affairs and has been operational since that date; and

WHEREAS, the statutes and regulations governing the creation and operation of a joint insurance fund, contain certain elaborate restrictions and safeguards concerning the safe and efficient administration of the public interest entrusted to such a FUND; and

WHEREAS, the governing body of the Borough of Magnolia, hereinafter referred to as "LOCAL UNIT" has determined that membership in the FUND is in the best interest of the LOCAL UNIT.

NOW, THEREFORE, BE IT RESOLVED, that the governing body of the LOCAL UNIT hereby agrees as follows:

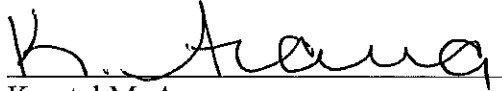
1. Become a member of the FUND for the period outlined in the LOCAL UNIT's Indemnity and Trust Agreements.
2. Will participate in the following type(s) of coverage(s):
 - a. Health Insurance and/or Prescription Insurance and/or Dental Insurance as defined pursuant to N.J.S.A. 17B:17-4, the FUND's Bylaws, and Plan of Risk Management.
3. Adopts and approves the FUND's Bylaws.
4. Execute an application for membership and any accompanying certifications.

BE IT FURTHER RESOLVED, that the governing body of the LOCAL UNIT is authorized and directed to execute the Indemnity and Trust Agreement and such other documents signifying membership in the FUND as required by the FUND's Bylaws, and to deliver these documents to the FUND's Executive Director with the express reservation that these documents shall become effective only upon:

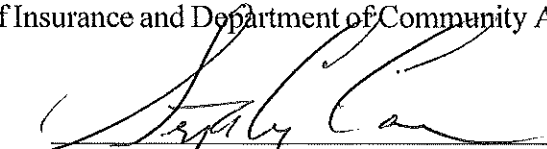
1. Approval of the LOCAL UNIT by the FUND.
2. Receipt from the LOCAL UNIT of a Resolution accepting assessment.

3. Approval by the New Jersey Department of Insurance and Department of Community Affairs.

ADOPTED: January 4, 2023

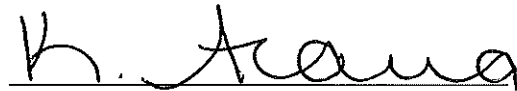


Krystel M. Arana
Municipal Clerk


Betty Ann Cowling-Carson
Mayor

CERTIFICATION

I, Krystel M. Arana, Municipal Clerk of the Borough of Magnolia, County of Camden, State of New Jersey, do hereby certify that the foregoing Resolution 2023-12 was duly adopted by the Mayor and Council of the Borough of Magnolia at its annual Reorganization Meeting held on Wednesday, January 4, 2023.



Krystel M. Arana
Municipal Clerk