RESOLUTION NO. 85 - 2017

CONSENTING PARTICIPATION OF THE PARKING AUTHORITY OF THE TOWN OF MORRISTOWN IN THE NEW JERSEY INTERGOVERNMENTAL INSURANCE FUND

Dated: November 13, 2017

WHEREAS, the Board of Commissioners of the Parking Authority of the Town of Morristown (hereinafter the “Authority”) has determined that MEMBERSHIP IN THE New Jersey Intergovernmental Insurance Fund (hereinafter the “Fund”) established pursuant to Chapter 372, Laws of 1983 (N.J.S.A. 40A:10-36 et seq.), is in the best interest of the Parking Authority.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Parking Authority in the County of Morris in the State of New Jersey as follows:

1. The Authority hereby agrees to continue as a member in the “Fund” for a period commencing on 01/01/2018 and terminating on 12/31/2020 for the following types of insurance coverage:

   □ a) Workers Compensation and Employers Liability
   □ b) General Liability (including Police Professional & Public Officials Liability);
   □ c) Motor Vehicle and Equipment Liability Coverage;
   □ d) Property Damage (including Building & Contents, Automobile Physical Damage, Contractors Equipment, Crime and Boiler & Machinery)
   □ e) Environmental Impairment Liability
   □ f) Cyber Liability

2. The Authority agrees to enter into and abide by the terms of the Indemnity and Trust Agreement, attached hereto as Exhibit 1. The Authority hereby authorizes and directs the Authority’s Executive Director to execute the Indemnity and Trust Agreement and such other documents as are necessary to comply with the requirements if the Fund.

3. The Bylaws of the New Jersey Intergovernmental Insurance Fund are hereby adopted and accepted by the Authority and the Authority hereby agrees to conduct its membership in the “Fund” according to the rights and obligations set forth therein.

4. The Authority certifies that it has never defaulted on claims under a self insurance plan and that it has not had its insurance canceled for non-payment of premium for a period of at least two (2) years prior to this application.

5. All resolutions or parts thereof that are or may be inconsistent with provisions of this Resolution are hereby repealed to the extent of such inconsistency.
6. If any section, paragraph, subdivision, clause or provision of this Resolution shall be adjudged invalid, such adjudication shall apply only to the section, paragraph, subdivision, clause or provision so adjudged and the remainder of the Resolution shall be deemed valid and effective.

7. This Resolution shall take effect upon its passage.

I hereby certify that the foregoing is a true copy of a Resolution introduced and adopted by the Parking Authority of the Town of Morristown at a meeting held on November 13, 2017.

Dated: November 13, 2017  

Margret Brady, Secretary