

OCEAN COUNTY INSURANCE FUND COMMISSION

**101 Hooper Avenue
Toms River, NJ 08753**

Rules and Regulations Adopted 5-20-21

WHEREAS: Article 3 of NJSA 40A:10-1 et seq. permits the county to establish an Insurance Fund Commission so that the county and the local units associated with the county can achieve cost savings through the joint purchase or self-funding of these insurance: and

WHEREAS: On February 17, 2021 the Ocean County Board of County Commissioners created an Insurance Fund Commission:

WHEREAS: Article 3 of NJSA 40A:10-1 et seq. provides that the Insurance Fund Commissioners are authorized to adopt rules and regulations for the operation of the Insurance Fund Commission.

NOW THEREFORE, the Insurance Fund Commissioners hereby adopt the following rules and regulations;

ARTICLE I - DEFINITIONS

All terms used herein shall have the meaning consistent with the statutes and regulation then in effect. The definitions herein are for convenience.

"ACTUARY" means a person who is a fellow in good standing of the Casualty Actuarial Society with three years recent experience in loss reserving; an associate in good standing of the Casualty Actuarial Society with five years recent experience in loss reserving; or an associate in good standing of the American Academy of Actuaries who has been approved as qualified for signing loss reserve opinions by the Casualty Practice Council of the American Academy of Actuaries and who has seven years recent experience in loss reserving.

"ADMINISTRATOR" means a person, partnership, corporation or other legal entity engaged by the Insurance Fund Commission to act as Executive Director to carry out the policies established by the Insurance Fund Commissioners and to otherwise administer and provide day-to-day management of the Insurance Fund Commission.

"ALLOCATED CLAIMS EXPENSE" means attorneys' fees, expert witness fees (i.e. engineering, physicians, etc.), medical reports, professional photographers' fees, police reports and other similar expenses. The exact definition of "allocated claims expense" or similar terms for any line of insurance coverage shall be the definition in the insurance policy issued by the Insurance Fund Commission.

"FUND COMMISSION" means the Ocean County Insurance Fund Commission (hereinafter referred to as the Insurance Fund Commission)

"COMMISSION YEAR" means the Insurance Fund Commission's fiscal year of January 1, through December 31. (calendar year)

"COUNTY" means the County of Ocean.

"COUNTY COMMISSIONERS" means the Ocean County Board of County Commissioners.

"EMPLOYER'S LIABILITY" means the legal liability of a public employer to pay damages because of bodily injury or death by accident or disease at any time resulting therefrom sustained by an employee arising out of and in the course of his employment by the public employer, which is not covered by a workers' compensation law. The exact definition of "Employer's Liability" or similar terms shall be the definition used in the insurance policy issued by the Insurance Fund Commission.

"EXCESS INSURANCE" means insurance purchased from an insurance company authorized or admitted in the State of New Jersey or deemed eligible by the Insurance Fund Commissioner as a surplus lines insurer or from any other entity authorized to provide said coverage in this state pursuant to law, covering losses in excess of an amount set forth in insurance contracts on a specific occurrence, or per accident or annual aggregate basis.

"GENERAL LIABILITY" means any and all liability which may be insured under the laws of the State of New Jersey, excluding workers' compensation, and employer's liability. The exact definition of a "general liability" or similar terms is the definition used in the insurance policy issued by the Insurance Fund Commission.

"INCURRED CLAIMS" means claims which occur during a Insurance Fund Commission year including claims reported or paid during a later period. The exact definition of "incurred claims" or any similar terms is the definition used in the excess insurance or reinsurance policy purchased by the Insurance Fund Commission.

"INDEMNITY AND TRUST AGREEMENT" means a written contract signed by and duly adopted by the members of the Insurance Fund Commission under which each agrees to jointly and severally assume and discharge the liabilities of each and every party to such agreement arising from their participation in the Insurance Fund Commission. The agreement shall specify the extent of the member's participation in the Insurance Fund Commission with respect to the types of coverage to be provided by the Insurance Fund Commission and shall include the duration of Insurance Fund Commission membership which shall not exceed three years. The agreement shall also specify that the member has never defaulted on claims if self-insured and has not been canceled for non-payment of insurance premiums for a period of at least two years prior to application to the Insurance Fund Commission.

"MANUAL PREMIUM" means the premium computed according to the Experience Rating Plan provided for in the New Jersey Worker's Compensation and Employer's Liability Insurance Manual on file with the Commissioner of Banking and Insurance and similar insurance industry rating plans for other lines of coverage.

"MOTOR VEHICLE AND EQUIPMENT LIABILITY" means liability resulting from the use or operation of motor vehicles, equipment or apparatus owned by or controlled by the members or owned by or under the control of any subdivision thereof including its departments, boards, agencies or commissions. The exact definition of "motor vehicular and equipment liability" or any similar terms shall be the definition of the insurance policy issued by the Insurance Fund Commission.

"OCCURRENCE" means a single event. The exact definition of "occurrence" or any similar term shall be the definition used in the insurance policy issued by the Insurance Fund Commission.

"PRODUCER" means any person engaged in the business of an insurance agent, insurance broker, or insurance consultant as defined in N.J.S.A. 17:22 A-1 et seq.

"PROPERTY DAMAGE" means any loss or damage, however caused, to property including monies and securities, motor vehicles, equipment or apparatus owned by the member or owned by or under the control of any of its departments, boards, agencies, commissions, or other entities which the membership may provide coverage for. The exact definition of "property damage" or similar terms shall be the definition in the insurance policy issued by the Insurance Fund Commission.

"QUALIFIED LOCAL UNIT" means any entity governed by a board appointed by the Ocean County Board of County Commissioners, including but not limited to a county college, technical school, library, or county authority.

"SERVICING ORGANIZATION" means an individual, partnership, association, or corporation, other than the administrator, that has contracted with the Insurance Fund Commission to provide, on the Insurance Fund Commission's behalf, any function as designated by the Insurance Fund Commissioners including, but not limited to, actuarial services, claims administration, cost containment services, loss prevention/safety engineering services, legal services, auditing services, financial services, compilation and maintenance of the Insurance Fund Commission's underwriting file, coordination and preparation of coverage documents, risk selection and pricing, excess insurance or reinsurance producer services, which include producer negotiations on behalf of the Insurance Fund Commission for excess insurance or reinsurance from an insurer, member assessment and fee development, report preparation and such other duties as designated by the Insurance Fund Commission.

"SURPLUS" means that amount of monies in a trust account that is in excess of all costs, earned investment income, refunds, incurred losses and loss adjustment expenses and incurred but not reported reserves including the associated loss adjustment expenses attributed to the Insurance Fund Commission net of any recoverable per occurrence or aggregate excess insurance or reinsurance for a particular year.

"WORKERS' COMPENSATION" means the provisions of N.J.S.A. 34:15-7 et seq.

ARTICLE II - MEMBERSHIP

MEMBERSHIP APPLICATIONS:

1. The governing body of a qualified local unit shall by resolution, agree to join the Insurance Fund Commission. The resolution shall provide for execution of a written agreement specifically providing for acceptance of the Insurance Fund Commission's rules and regulations as approved and adopted by the Insurance Fund Commissioners. The resolution shall also provide for the execution of an Indemnity and Trust agreement as defined in Article I.
2. Any qualified local unit seeking membership shall also submit an application for

membership to the Insurance Fund Commission on a form acceptable to the Insurance Fund Commissioners. The application shall include the executed Indemnity and Trust agreement and the resolution required under Subsection I above.

3. An application may be approved by a majority vote of the Insurance Fund Commissioners based on the following criteria:
 - a. The applicant's claims history shows safety performance consistent with the Insurance Fund Commission's objectives and the applicant's physical location and makeup indicates a prospective likelihood of satisfactory future claim performance.
 - b. The Insurance Fund Commission has the administrative capability to absorb additional memberships without undue inconvenience or strain.
4. If a non-member is not approved for membership, the Insurance Fund Commission shall set forth in writing the reasons for disapproval and send the reasons for disapproval to the non-member. The Insurance Fund Commission shall retain a copy of all membership application disapproval's for five years.

Membership Renewals:

1. Members may renew their participation by execution of a new resolution to join the Insurance Fund Commission ninety (90) days prior to the expiration of the term.
2. The Insurance Fund Commissioners must act upon any renewal application no later than forty-five (45) days prior to the expiration term period. Otherwise, the renewal application is automatically approved.
3. In order to deny a renewal application, the Insurance Fund Commissioners shall find by majority vote that the applicant has failed to fulfill its responsibilities as a member or no longer meets the Insurance Fund Commission's risk management or underwriting standards or other reasons approved by the Insurance Fund Commissioners as reasons for termination.
4. If a member's renewal application is rejected, the Insurance Fund Commission shall comply with the termination provisions as outlined below.
5. Non-renewal of an Insurance Fund Commission member does not relieve the member of responsibility for claims incurred during its period of membership.

Termination and/or Withdrawal of Insurance Fund Commission Members

1. A member must remain in the Insurance Fund Commission for the full term of membership unless earlier terminated by the Insurance Fund Commissioners for non-payment of assessments or continued non-compliance after receiving written notice to comply with the Insurance Fund Commission's rules and regulations, risk management or underwriting standards, or other reasons approved by the Insurance Fund Commissioners as reasons for termination. However, a member shall not be

deemed terminated until the Insurance Fund Commission gives by registered mail to the member a written notice of its intention to terminate the member in thirty (30) days

2. A member that does not desire to continue as a member after the expiration of its membership term shall give written notice to the Insurance Fund Commission of its intent ninety (90) days before the expiration of the term period.
3. A member that has been terminated or does not continue as a member of the Insurance Fund Commission shall remain jointly and severally liable for claims incurred by the Insurance Fund Commission and its members during the period of its membership, including, but not limited to being subject to and liable for supplemental assessments.

ARTICLE III-ORGANIZATION

Insurance Fund Commissioners:

1. The County Commissioners shall appoint three officials of the County, to serve as Insurance Fund Commissioners. The governing body of member local units, other than the County, shall appoint one official, who may be a member of its governing body, to serve as a non-voting Insurance Fund Commissioner.
2. The Insurance Fund Commissioners shall hold office for 2 years or for the remainder of their term of office as officials, whichever shall be less, and until their successors shall have been duly appointed and qualified. Vacancies in the office of Insurance Fund Commissioners caused by any reason other than expiration of term as an official, shall be filled for the unexpired term. Vacancies in the position of Secretary shall be filled in the manner of the original appointment.
3. The Insurance Fund Commissioners shall serve without compensation.
4. The Insurance Fund Commissioners are hereby required, authorized and empowered to operate the Insurance Fund Commission in accordance with these rules and regulations and appropriate state laws and regulations in the interests of the total membership of the Insurance Fund Commission. The Insurance Fund Commissioners shall have the following powers and authority:
 - a. Employ necessary clerical assistants, whose compensation shall be fixed and paid by the governing body of the local unit in the same manner as is that of other employees of the local unit;
 - b. Invest the funds and all additions and accretions thereto in compliance with New Jersey laws and regulations, as they shall deem best suited for the purposes of this article;
 - c. Adopt rules and regulations for the control and investment of the funds;
 - d. Keep on hand at all times sufficient money, or have the same invested in

such securities as can be immediately sold for cash, for the payment of losses to any buildings or property of the local unit or of a county college which participates in the Insurance Fund Commission pursuant to P.L. 1988, c. 144 (C.18A:64A-25.40 et al.) or of a county vocational school which participates in the Insurance Fund Commission pursuant to P.L. 1988, c. 143 (C.18A:18B-8 et al.), or liability resulting from the operation of publicly owned motor vehicles, equipment or apparatus;

- e. Fix reasonable rates of premium for all insurance carried by the Insurance Fund Commission and shall affect all insurance in the Insurance Fund Commission or with any insurance company or companies authorized to do business in this State;
- f. Premiums for insurance, whether carried in the Insurance Fund Commission or placed with insurance companies, shall be paid to the Insurance Fund Commission by the board, commission, department, committee or officer having charge or control of the property insured;
- g. All insurance upon property owned or controlled by the County, or any of its departments, boards, agencies or commissions, or by a participating local unit including, but not limited to a board of education of a participating county vocational school or by a board of trustees of a participating county college shall be placed and effected by the Insurance Fund Commissioners;
- h. Each Insurance Fund Commissioner shall have one vote.

Officers:

1. As soon as possible after the beginning of each Insurance Fund Commission year, the Insurance Fund Commissioners shall meet to elect the following officers of the Insurance Fund Commission from its own membership. Insurance Fund Commission officers shall serve until January 1st of the following year, or until a successor is duly elected and qualified.
 - a. **Chairperson:** The Chairperson shall preside at all meetings of the Insurance Fund Commissioners and shall perform such other duties provided for in these rules and regulations and the laws and regulations of the State of New Jersey.
 - b. **Vice-Chairperson:** The Vice-Chairperson shall serve as Acting Chairperson in the absence of the Chairperson, and shall perform such other duties as provided for in these rules and regulations and the laws and regulations of the state of New Jersey.
2. In the event of a vacancy in any of the officer positions caused by other than the expiration of the term of office, the Ocean County Board of County Commissioners shall appoint an Insurance Fund Commissioner to fill the vacancy for the unexpired term.

3. Any officer can be removed with cause at any time by the County Commissioners by Resolution.

Secretary:

1. The County Commissioners shall appoint a person to serve as Secretary to the Insurance Fund Commission. The salary of the secretary shall be set by Resolution, as authorized by the Insurance Fund Commission.
2. The Secretary shall:
 - a. Coordinate the Insurance Fund Commission's meeting agenda, minutes, elections, contracts, and maintain the Insurance Fund Commission's official records and office.
 - b. Perform such other duties as provided for by the Insurance Fund Commissioners, these rules and regulations, and the laws and regulations of the State of New Jersey.

Insurance Fund Commission Professionals:

As soon as possible after the beginning of each year, the Insurance Fund Commissioners shall meet and select persons to serve in the following professional positions. No professional nor any employee, officer or director, or beneficial owner thereof, shall be an Insurance Fund Commissioner. All professionals shall be retained pursuant to the "Local Public Contracts Law."

1. Treasurer:

The Treasurer shall be a Certified County Finance Officer and have the following duties and responsibilities:

- a. Custodian of the Insurance Fund Commission's assets and shall maintain the various trust funds.
- b. Approval of all receipts, disbursements, and financial records.
- c. Draft the cash management plan and invest all balances.
- d. Ascertain availability of sufficient unencumbered funds in any account to fully pay all charges or commitments prior to any payment or commitment.
- e. The Treasurer shall perform such other duties as provided for by the Insurance Fund Commissioners, these rules and regulations and in the laws and regulations of the State of New Jersey.
- f. The Treasurer shall be covered by a fidelity bond protecting the Insurance Fund Commission's assets in a form and amount to be determined annually by the Insurance Fund Commissioners. Said bond to be paid for by the Insurance Fund Commission.

2. Executive Director/Administrator:

- a. The Administrator shall serve as Executive Director of the Insurance Fund Commission, who shall be experienced in risk management matters and self-funded entities, and shall be a licensed New Jersey Insurance Producer.
- b. The Administrator shall have the following duties and responsibilities:
 - i) Carry out the policies established by the Insurance Fund Commissioners and to otherwise supervise the management of the Insurance Fund Commission.
 - ii) Advise the Insurance Fund Commissioners on risk management matters and shall prepare a draft Risk Management Plan.
 - iii) Prepare the Insurance Fund Commission's budget, compile and bill assessments.
 - iv) Maintain underwriting files, secure insurance and excess insurance as authorized by the Insurance Fund Commission and prepare new members submissions for review of the Insurance Fund Commissioners.
 - v) Prepare draft requests for proposals for services to be provided by servicing organizations and monitor the performance of the service companies.
 - vi) Prepare filing required by state regulations.
 - vii) Coordinate in conjunction with the Insurance Fund Commission's Secretary the meeting agenda, minutes, elections, contracts, and maintain the Insurance Fund Commission's official records and office.
 - viii) Maintain the Insurance Fund Commission's general ledger, accounts payable and accounts receivable function.
 - ix) Perform such other duties as provided for by the Insurance Fund Commissioners, these rules and regulations, and the laws and regulations of the State of New Jersey.
- c. The Administrator shall assume overall executive responsibility for the operations of the Insurance Fund Commission except that the Administrator shall not be

responsible for the errors and omissions of any other servicing organization except as to generally monitor the compliance of said organization with the directives of the Insurance Fund Commissioners, its Service Provider contract, or the applicable statutes and regulations as to the form and timeliness of said undertaking. For example, the Executive Director shall be responsible to verify the issuance of excess or reinsurance policies, and the timely receipt of said policies by the Insurance Fund Commission.

- d. The Administrator shall be bonded in a form and amount acceptable to the Insurance Fund Commissioner. The Administrator shall also be covered by Errors and Omissions insurance.

3. Auditor:

The auditor shall be an independent Certified Public Accountant (CPA) or a registered municipal accountant (RMA) who has evidenced the ability and experience to properly examine an Insurance Fund Commission. The auditor shall conduct the annual audit of the Insurance Fund Commission and shall perform such other duties as provided for by the Insurance Fund Commissioners, these rules and regulations and the laws and regulations of the State of New Jersey.

4. Attorney:

- a. The Insurance Fund Commission attorney shall be admitted to the New Jersey Bar and shall provide advice to the Insurance Fund Commission on legal matters such as advising the Insurance Fund Commissioners of their obligations and responsibilities under Article 3 of NJSA 40A: 10-1 et seq, these rules and regulations and other pertinent law such as the Open Public Meetings Act.
- b. The Fund Attorney shall have the following responsibilities:
 - i) The Fund Attorney shall advise the Insurance Fund Commission as to the appropriateness of claim settlements recommended by the Claims Administrator.
 - ii) The Fund Attorney shall have the primary overall responsibility to provide for the defense of all claims and defense procedures on behalf of the Insurance Fund Commission.
 - iii) The Fund Attorney shall have the discretion to assign claims to other defense counsel approved by the Insurance Fund Commissioners and monitor such assignments.

- iv) The attorney shall perform such other duties as provided for by the Insurance Fund Commissioners, these rules and regulations and the laws and regulations of the State of New Jersey.

5. Actuary:

The actuary shall certify the actuarial soundness of the Insurance Fund Commission and shall report to the Insurance Fund Commissioners in a manner and at such times established by them and shall provide such actuarial reports as required by the Department of Banking and Insurance. The actuary shall certify claim reserves, reserves for "Incurred but Not Reported" (IBNR) losses, and unearned assessments and shall comment on the adequacy of the budget.

- 6. All Insurance Fund Commission Professionals shall be retained on a contractual basis which shall be approved by the Insurance Fund Commissioners.
- 7. Insurance Fund Commission Professionals shall be compensated for their services pursuant to written fee guidelines submitted annually and approved by a majority of the Insurance Fund Commissioners. The written fee schedule shall be part of the official contract.

Servicing Organizations:

- 1. The Insurance Fund Commission may contract to have the following services performed:
 - a. Actuarial services
 - b. Claims Administration
 - c. Cost containment services
 - d. Loss prevention/safety engineering services
 - e. Legal services
 - f. Auditing services
 - g. Financial services
 - h. Compilation and maintenance of the Insurance Fund Commission's underwriting file
 - i. Coordination and preparation of coverage documents
 - j. Risk selection and pricing
 - k. Excess insurance or reinsurance producer services
 - l. Member assessment and fee development
 - m. Report preparation
 - n. Other duties as designated by the Insurance Fund Commission
- 2. The Insurance Fund Commission may at its option contract for these services from different servicing organizations.

3. a.) No servicing organization of the Insurance Fund Commission or their employees, officers or directors shall have either a direct or indirect financial interest in the administrator of the Insurance Fund Commission or be an employee, officer or director of the administrator unless notice of such interest has been provided to the Insurance Fund Commissioners and members.
- b.) No administrator of the Insurance Fund Commission, or their employees, officers or directors shall be an employee, officer or director of, or have either a direct or indirect financial interest in, a servicing organization of the Insurance Fund Commission, or the insurance producer that may be appointed by that Insurance Fund Commission unless notice of such interest has been provided to the Insurance Fund Commissioners and members.
- c.) Any employee, officer or director of the administrator or servicing organization shall disclose to the Insurance Fund Commissioners, any direct or indirect financial interest such employee, officer or director has in any other administrator, servicing organization or insurance producer.
4. Each service contract shall include a clause stating "unless the Insurance Fund Commissioners otherwise permit, the servicing organization shall handle to its conclusion all claims and other obligations incurred during the contract period."
5. Each Servicing Organization shall provide a surety bond and Errors and Omissions coverage if required by law, in a form and amount acceptable to the Insurance Fund Commissioner.
6. All officers, employees and agents, including the Administrator and Servicing Organization of the Insurance Fund Commission, on the final day of their contract or employment shall surrender and deliver to their successors all accounts, funds, property, records, books and any other material relating to their contract or employment, or if no successor has been designated, delivery shall be made to the Administrator or Insurance Fund Commission Chairperson.

Indemnification of Officers and Employees:

1. The Administrator, Claims Service Provider(s), Producer, Risk Management Consultant(s) and such others as are required by regulation to do so, shall provide Errors and Omissions coverage in a form satisfactory to the Insurance Fund Commissioner. The Insurance Fund Commissioners may also require other professionals to provide evidence of Errors and Omissions coverage, and any other coverage as a requirement of their contract.
2. Except to the extent covered by Errors and Omissions insurance as may be required, as set forth above, the Insurance Fund Commission shall indemnify and defend any past, present or future Insurance Fund Commissioner, and may indemnify such other officials or

professionals or service providers as the Insurance Fund Commissioners determine, for claims arising from an act or omission of such Insurance Fund Commissioner, official or employee within the scope of the performance of such individual's duties as Insurance Fund Commissioner, official, professional or employee within the scope of the performance of such individual's duties as Insurance Fund Commissioner, official, professional or employee. Such indemnification shall include reasonable cost and expenses incurred in defending such claims. Nothing contained herein shall require the Insurance Fund Commission to pay punitive damages or exemplary damages or damages arising from the Insurance Fund Commission of a crime by such an individual and the Insurance Fund Commission shall not be required to provide for the defense or indemnification of such an individual when the act or omission which caused the injury was the result of actual fraud, malice, gross negligence or willful misconduct of such individual or in the event of a claim against such an individual by the State of New Jersey or if such Insurance Fund Commissioner, official, professional or employee is either covered, or required to be covered by errors and Omissions liability insurance. The determination as to whether an individual's conduct falls within any of the above exceptions shall be made by the Insurance Fund Commissioners. Nothing herein contained is intended to shield omission or wrongdoing which would not customarily be covered by Errors and Omissions insurance if same had been required of said employee or appointed official.

3. A present, past or future Insurance Fund Commissioner, official, professional or employee of the Insurance Fund Commission shall not be entitled to a defense or indemnification from the Insurance Fund Commission unless:
 - a. Within ten (10) calendar days of the time he or she is served with the summons, complaint, process, notice or pleading, he or she delivers the original or exact copy to the Insurance Fund Commission Chair with a copy to the Insurance Fund Commission attorney, together with a request that the Insurance Fund Commission provide for his or her defense; and
 - b. In the event the Insurance Fund Commission provides a defense or indemnification, he or she cooperates in the preparation and presentation of the defense with the attorney selected to defend the case; and
 - c. Except in those instances where a conflict of interest exists, as determined by an attorney selected by the Insurance Fund Commission to handle such matters, the past, present or future Insurance Fund Commissioner, official, professional or employee shall agree that the Insurance Fund Commission and its counsel shall have exclusive control over the handling of the litigation.
4. The foregoing right of indemnification shall not be exclusive of any other rights to which any Insurance Fund Commissioner, official, professional or employee may be entitled as a matter of law or which may be lawfully granted to him or her; and the right to indemnification hereby granted by this Insurance Fund Commission shall be in addition to and not in restriction or limitation of any other privilege or power which the

Insurance Fund Commission may lawfully exercise with respect to the indemnification or reimbursement of an Insurance Fund Commissioner, official, professional or employee; except that in no event shall an Insurance Fund Commissioner, official, professional or employee receive compensation in excess of the full amount of a claim and reasonable costs and expense incurred in defending such claim.

5. Expenses incurred by any Insurance Fund Commissioner, official, professional or employee in defending an action, suit or proceeding may be paid by the Insurance Fund Commission in advance of final determination of such action, suit or proceeding as authorized by the Insurance Fund Commission in a specific case upon receipt of an undertaking by or on behalf of such member or officer to repay such amount in the event of an ultimate determination that his or her conduct was such as to fall outside the scope of coverage under this indemnification provision.

Advisory Committees:

1. From time to time, the Insurance Fund Commission Chairperson may establish advisory committees and may appoint any individual to serve on these committees.
2. Loss Prevention Committee:
 - a. Membership: Each member shall appoint one of its management employees to serve as the safety coordinator, for the member. The safety coordinator shall serve as the representative of the member on the Insurance Fund Commission's Safety Committee. The member shall also designate a management employee to serve as alternate safety coordinator whenever the safety coordinator is unable to serve. The safety coordinator and the alternate shall serve at the pleasure of the member and shall perform those duties specified in the Insurance Fund Commission's Loss Control Program.
 - b. The Insurance Fund Commission's safety committee shall consist of the Insurance Fund Commission's safety director and the safety coordinator from each member. The alternate safety coordinator from each member may also attend meetings of the safety committee.
 - c. At the beginning of each Insurance Fund Commission year, the safety committee shall select a chairperson to preside over meetings of the committee.
 - d. Duties: The safety committee shall meet at least quarterly and shall have the following duties or responsibilities.
 - i) Confer with the Insurance Fund Commission's safety director to develop a comprehensive safety and loss control program.

- ii) Monitor all accident trends and frequency of accident in order to identify problem areas and local unit activities and programs requiring more frequent loss control surveys and evaluations.
- iii) Assist in the development of a safety educational program that will include visual aids, equipment, etc.
- iv) Make recommendations to the Insurance Fund Commission for policies that will implement a comprehensive safety and loss control program for the Insurance Fund Commission and the member local units.
- v) Perform such other duties that are assigned by the Insurance Fund Commissioners or required by law.

Risk Managers:

1. Each member entity shall have the option to appoint an Insurance Producer as a Risk Management Consultant who shall not be an Insurance Fund Commissioner or employed by or under contract to the Insurance Fund Commission, or the New Jersey Counties Excess Joint Insurance Fund, as an Administrator or a servicing organization. This restriction shall extend to all officers and employees of the service provider, as well as any other business entity in which the service provider or any of the aforementioned persons has a direct or indirect interest.
2. The Risk Management Consultant's specific responsibilities shall include, but not be limited to:
 - a. Evaluation of the member's exposures.
 - b. Explanation of the various coverages available from the Insurance Fund Commission and assisting the member in the selection of proper coverage.
 - c. Preparation of applications, statements of values, etc. required by the Insurance Fund Commission.
 - d. Review of the member's assessment and assisting in the preparation of the local unit's insurance budget.
 - e. Assisting in the claims settlement process.
 - f. Review of losses and engineering reports and providing assistance to the member's safety committee.
3. The Risk Management Consultant(s) shall be appointed in conformance with the Local Public Contracts Law.

4. If the option to appoint a Risk Management Consultant is exercised by a member entity, such entity shall be responsible to pay the Consultant's fee. This fee shall be paid quarterly and each affected member's assessment shall separately identify the fee to be paid to the Risk Management Consultant. In the event a member changes its Risk Management Consultant during an Insurance Fund Commission Year, the Insurance Fund Commission shall prorate the Risk Management fee.

ARTICLE IV - OPERATION OF THE INSURANCE FUND COMMISSION

General Operation:

1. The Insurance Fund Commission shall be subject to and operate in compliance with the provisions of the Local Fiscal Affairs Law (N.J.S.A. 40A:5-1 et seq.), the Local Public Contracts Law (N.J.S.A. 40A:11-1 et seq.) and regulations (including but not limited to N.J.A.C. 5:34) and the various statutes authorizing the investment of public funds..
2. The Insurance Fund Commission shall be considered a local unit for purposes of the Local Public Contracts Law (N.J.S.A. 40A:11-1 et seq.) and shall be governed by the provisions of that law in the purchase of any goods, materials, supplies and services.
3. The Insurance Fund Commission shall be operated with sufficient aggregate financial strength and liquidity to assure that all obligations will be promptly met. The Insurance Fund Commission shall prepare a financial statement on a form acceptable to the Insurance Fund Commissioners showing the financial ability of the Insurance Fund Commission to meet its obligations.
4. All monies, assessments, funds and other assets of the Insurance Fund Commission shall be under the exclusive control of the Insurance Fund Commissioners.
5. The Insurance Fund Commission shall adopt a resolution designating a public depository or depositories for its monies pursuant to N.J.S.A. 40A:5-14. The resolution shall also designate a person to be custodian of funds for the Insurance Fund Commission and shall authorize the custodian to invest temporarily free balances of any claim or administrative accounts periodically as authorized by law. The custodian of funds shall possess a Certified Municipal Finance Officer certificate issued pursuant to N.J.S.A. 40A:9-140.2. The custodian shall quarterly report to the Insurance Fund Commissioners on investment and interest income.
6. All books, records, files, documents and equipment of the Insurance Fund Commission are the property of the Insurance Fund Commission and shall be retained by the Insurance Fund Commission Administrator at the discretion of the Insurance Fund Commissioners in accordance with a record retention program adopted by the Insurance Fund Commission. All books, records, files and documents of the Insurance Fund Commission shall be retained for not less than five years. The Insurance Fund Commission shall also retain claims information

Risk Management Plan:

The Insurance Fund Commissioners shall prepare or cause to be prepared, a Risk Management Plan for the Insurance Fund Commission including all information detailed in N.J.A.C. 11:15-2.6(e) and or 11:15-3.6(d) as appropriate. The Risk Management Plan shall be adopted and approved by resolution of the Insurance Fund Commissioners.

Financial Statement and Reports:

1. The Insurance Fund Commissioners shall provide its members with periodic reports covering the activities and status of the Insurance Fund Commission for the reporting period. The reports shall be made at least quarterly, and may be made more frequently at the direction of the Insurance Fund Commissioners, and shall include, but not be limited to, the minutes, the Administrator's report, the Treasurer's report, and a summation of Insurance Fund Commission activity, including comments on previously reported claims and newly reported claims, and any other information required by the Insurance Fund Commissioners. The Treasurer's report shall include budget status, account balances, claims information, investment status, earnings and the costs of making investments.
2. A sworn annual report in a form prescribed by the Insurance Fund Commissioners shall be prepared by the Insurance Fund Commission, and be made available to each Insurance Fund Commission member not later than one hundred eighty (180) days after the end of each Insurance Fund Commission year. The report shall be accompanied by an annual audited statement of the financial condition of the Insurance Fund Commission prepared by the Auditor, and performed in accordance with generally accepted accounting principles.

Coverages:

The Insurance Fund Commission may offer coverage to its members for the following purposes:

1. To insure against any loss or damage however caused to any property, motor vehicles, equipment or apparatus owned by it, or owned by or under the control of any of its departments, boards, agencies or commissions;
2. To insure against liability resulting from the use or operation of motor vehicles, equipment or apparatus owned by or controlled by it, or owned by or under the control of any of its departments, boards, agencies or commissions;
3. To insure against liability for its negligence and that of its officers, employees and servants, whether or not compensated or part-time, who are authorized to perform

any act or services, but not including an independent contractor within the limitations of the "New Jersey Tort Claims Act" (N.J.S.59:1-1 et seq.);

4. To insure against any loss or damage from liability as established by Chapter 15 of Title 34 of the Revised Statutes;

Services:

The Insurance Fund Commission may also provide its members with safety and loss control programs and may jointly purchase or lease, on behalf of its membership, safety and loss control services, training, equipment and apparatus, in connection with the provision of the coverage set forth above.

ARTICLE V - MEETINGS AND RULES OF ORDER

1. Annual Organization Meeting:

On or before January 15th the beginning of the Insurance Fund Commission year, the Insurance Fund Commissioners shall meet to elect officers and to appoint professionals and servicing organizations and conduct such other business as is necessary. The time and place for the meeting shall be established by the Chairperson, and the Secretary shall send written notice to the clerks of participating local units at least two (2) weeks in advance.

2. Business Meetings:

The Insurance Fund Commissioners shall establish an annual schedule of meetings to conduct the business of the Insurance Fund Commission.

3. Special Meetings:

The Chairperson or two (2) Insurance Fund Commissioners may call a special meeting by notifying the Insurance Fund Commission's Secretary at least three (3) days in advance. The Secretary shall notify the Insurance Fund Commissioners by telephone.

4. Quorum:

The quorum for a meeting of Insurance Fund Commissioners shall be a majority of the regular Insurance Fund Commissioners.

5. Conduct Of Meetings:

- a. All meetings of the Insurance Fund Commission shall be subject to the rules and regulations of the Open Public Meetings Act. (N.J.S.A. 10:4-6 et.seq.)
- b. Unless otherwise provided in these rules and regulations, or in the laws or regulations of the State of New Jersey, "Robert's Rules of Order" shall govern the conduct of all meetings.
- c. The Secretary shall cause written minutes to be maintained of all Insurance Fund Commission meetings, and shall cause the minutes to be made available to the Insurance Fund Commissioners upon request. In addition, the Secretary shall tape record open sessions for clarity in preparing the minutes. Said meeting tape shall be maintained for 180 days or until the meeting minutes are approved, whichever occurs first. There shall be no tape recording of closed session meetings.

6. Amendments to the Rules and Regulations

- a. Any Insurance Fund Commissioner may propose an amendment to the bylaws by filing the proposed amendment in writing with the Secretary.
- b. Upon receipt of a proposed amendment, the Secretary shall notify the Chairperson who shall schedule a hearing to be held not more than forty-five (45) days from the date the amendment was filed. The Secretary shall notify in writing all Insurance Fund Commissioners of the hearing date and shall send all Insurance Fund Commissioners and members a copy of the proposed amendment. Notice shall be given to the County Commissioner Director and County Administrator.
- c. The amendment may be adopted by the Insurance Fund Commissioners upon the completion of the hearing.

ARTICLE VI - BUDGETS

- A. On or before November 15 of each year, the Insurance Fund Commission shall prepare the budget for the upcoming fiscal year. The budget shall identify the proposed items and amounts of expenditure for its operations, the anticipated amounts and sources of assessments and other income to be received during the fiscal year and the status of the self insurance or loss retention accounts. The budget shall be prepared on a basis that does not recognize

investment income or discounting of claim reserves, but recognizes all anticipated or forecasted losses and administrative expenses associated with that fiscal year.

- B. A copy of the Insurance Fund Commission's proposed budget shall be made available to each member at least two (2) weeks prior to the time scheduled for its adoption. No budget shall be adopted until a hearing has been held in accordance with N.J.S.A. 40A:4-1 et. seq. giving all members the opportunity to present comments or objections.
- C. Not later than December 1st of each year the Insurance Fund Commissioners shall adopt by majority vote the budget for the Insurance Fund Commission's operation for the coming fiscal year.
- D. An adopted budget may be amended by majority vote of the Insurance Fund Commissioners.

ARTICLE VII - ASSESSMENTS

Annual Assessment

- 1. In November of each year, the Executive Director/Administrator shall compute each member's assessments for the upcoming Insurance Fund Commission year, which shall consist of an amount allocated for the administrative account plus specific assessment to establish and/or replenish the claim or loss retention trust fund account for each type of coverage provided by the Insurance Fund Commission and in which such member participates.
- 2. The annual assessment of each participating local unit shall be its pro rata share of the Insurance Fund Commission's budget for the upcoming year for each line of coverage provided to the member.
- 3. The calculation of pro rata shares shall be based on each member's manual premium by Insurance Fund Commission year for that line of coverage. To the extent possible, the Insurance Fund Commission shall use experience modification formulas in computing manual premiums. Unless otherwise approved by the Insurance Fund Commissioners, the assessment for Worker's Compensation and Employer's Liability shall be based upon the experience rating plan provided for in the New Jersey Worker's Compensation and Employer's Liability Insurance Manual on file with the Commissioner of Banking and Insurance. The Insurance Fund Commissioners may also adopt a capping formula which limits the increase in any member's assessment to the Insurance Fund Commission-wide average increase plus a percentage established by the Insurance Fund Commissioners.
- 4. The total amount of each member's annual assessment shall be certified by majority vote of the Insurance Fund Commissioners to the governing body of each participating local unit at least one (1) month prior to the beginning of the next fiscal year.
- 5. The annual assessment shall be paid to the Insurance Fund Commission in installments, to be determined by the Insurance Fund Commissioners.

6. The Treasurer shall deposit each member's assessment into the appropriate accounts, including the administrative account and the claim or loss retention Trust Fund account.
7. If a member joins the Insurance Fund Commission or elects to participate in a line of coverage after the start of the Insurance Fund Commission year, such member's assessments and supplemental assessments shall be reduced in proportion to that part of the year which had elapsed.

Supplemental Assessments:

1. The Insurance Fund Commissioners shall, by majority vote, levy upon the member local units additional assessments wherever needed to supplement the Insurance Fund Commission's claim, loss retention or administrative accounts to assure the payment of the Insurance Fund Commission's obligations.
 - a. All supplemental assessments shall be charged to the members by applicable Insurance Fund Commission year, and shall be apportioned by that year's assessments for that line of coverage.
 - b. All members shall be given at least thirty (30) days advance written notice of the Insurance Fund Commission's intention to charge an additional assessment.
 - c. Members shall have thirty (30) days to pay the Insurance Fund Commission from the due date established by the Insurance Fund Commissioners at the time any supplemental assessment is adopted. Whenever possible, the due date shall be no sooner than the beginning of the Insurance Fund Commission's next fiscal year.

Insolvency And/Or Bankruptcy Of Insurance Fund Commission Members:

The insolvency or bankruptcy of a member does not release the Insurance Fund Commission, or any other member, of joint and several liability for the payment of any claim incurred by the member during the period of its membership, including, but not limited to, being subject to and liable for supplemental assessments.

ARTICLE VIII - REFUNDS

- A. Any monies for an Insurance Fund Commission year in excess of the amount necessary to fund all obligations for that fiscal year as certified by an actuary may be declared to be refundable by the Insurance Fund Commission.
- B. A refund for any fiscal year shall be paid only in proportion to the member's participation in the Insurance Fund Commission for such year. Payment of a refund shall not be contingent on the member's continued membership in the Insurance Fund Commission.

- C. The Insurance Fund Commission may apply a refund to any arrearage owed by the member to the Insurance Fund Commission. Otherwise, at the option of the member, the refund may be retained by the Insurance Fund Commission and applied towards the member's next annual assessment.

ARTICLE IX - TRUST FUND ACCOUNTS, INVESTMENTS AND DISBURSEMENTS

Establishment of Trust Fund Accounts

1. By resolution, the Insurance Fund Commission shall designate a public depository or depositories for its monies pursuant to N.J.S.A. 40A:5-14. The resolution shall also designate a person to be custodian of funds for the Insurance Fund Commission and shall authorize the custodian to invest temporarily free balances of any claim or administrative accounts periodically as authorized by law. The custodian shall report to the Insurance Fund Commission quarterly on interest and interest/income.
2. The Insurance Fund Commission shall establish a separate Trust Fund Account from which monies shall be disbursed solely for the payment of claims, allocated claim expenses and excess insurance or reinsurance premiums designated as the Claims or Loss Retention Fund Account.
 - a. Other than for claims, allocated claims expense, or excess insurance premiums, no transfers or withdrawals may be made from a claim or loss retention account without the approval of the Insurance Fund Commissioners.
 - b. The Insurance Fund Commission shall maintain accounting records allocating all income, disbursements, and assets in the Claims account by line of coverage and by the Insurance Fund Commission year. Accounting records for closed Insurance Fund Commission year(s) shall be allocated by member. Accounting records for loss fund contingency or excess loss contingency shall also be allocated by member.
3. The Insurance Fund Commission shall also establish an administrative account which shall be utilized for payment of the Insurance Fund Commission's general operating expenses, loss prevention activities, data processing services, and general legal expenses. The Insurance Fund Commission shall maintain accounting records for the administrative account per 2(b) above.

Investments

1. The balance of any account shall be invested to obtain the maximum interest return practical. All investments shall be in accordance with the Insurance Fund Commission's cash management plan and consistent with the statutes and rules governing the investment of public funds by local governments and pursuant to N.J.S.A. 40A:10-10b.
2. The investment and interest income earned by the investment of the assets of each

claim or loss retention account shall be credited to each account.

3. The investment and interest income earned by investment of the assets of the administrative account shall be credited to that account.

Disbursements

1. Prior to any commitment or agreement requiring the expenditure of funds, the custodian of the Insurance Fund Commission's assets shall certify as to the availability of sufficient unencumbered funds to fully pay all charges or commitments to be accepted.
2. All disbursements, payments of claims or expenditure of funds must be approved by a majority vote of the Insurance Fund Commissioners.
3. Notwithstanding numbers 1 and 2 above, the Insurance Fund Commission may provide for the expedient resolution of certain claims by designating then Insurance Fund Commission's Administrator or service organization as a "certifying and approving officer" pursuant to N.J.S.A. 40A:5-1 7. The Insurance Fund Commission may authorize the certifying and approving officer to approve for payment any specified claims in an amount not to exceed an amount approved by the Insurance Fund Commissioners in the Plan of Risk Management. The Insurance Fund Commission shall establish such other procedures and restrictions on the exercise of this authority as the Insurance Fund Commission deems appropriate.
4. Upon approval, the certifying and approving officer shall certify the amount and particulars of such approved claims to the custodian of the Insurance Fund Commission's assets, directing that a check for payment be prepared.
5. Each month, the certifying and approving officer shall prepare a report of all claims approved since the last report, detailing the nature and the amount of the claim, the payee, the reasons supporting payment and any other pertinent information. This report shall be reviewed and approved or rejected by vote of the Insurance Fund Commissioners at their next regularly scheduled meeting. If any payment is not approved, appropriate action shall be taken.

All requests for payments must be accompanied by a detailed bill of items or demand, specifying particularly how the bill or demand is made up, with the certification of the party claiming payment that it is correct, and shall be certified by an officer or duly designated agent or employee of the Insurance Fund Commission having knowledge of the facts that the goods have been received by, or the services rendered to the Insurance Fund Commission. In the case of claims or losses to be charged against any loss fund, the Insurance Fund Commission's claims administrator shall certify as to the claim's correctness and validity.

6. All claims shall be paid by check. The checks shall be signed by two persons so designated by the Insurance Fund Commissioners. Payment of claims may be made by wire transfer.

7. All claims or other disbursements approved for payment by the Insurance Fund Commission shall be recorded in a claims register maintained by the custodian of the Insurance Fund Commission's assets.

ARTICLE X - CONFLICT OF INTEREST

- A. All officials or employees of a member local unit or any members of the family of such officials or employees shall comply with N.J.S.A. 40A: 22.1 et. seq. (The "Local Government Ethics Law").

ARTICLE XI - VOLUNTARY DISSOLUTION OF THE INSURANCE FUND COMMISSION

- A. If the Insurance Fund Commissioners deem it in the best interest of the members to dissolve the Insurance Fund Commission, they shall by majority vote direct that a written Plan of Dissolution be prepared.
- B. The Plan of Dissolution must provide for the payment of all unexpired losses of the Insurance Fund Commission and its members, including all incurred but not reported losses, as certified by an actuary, before any assets of the Insurance Fund Commission or the trust fund accounts may be used for any other purpose.
- C. Upon completion of the plan, the Chairperson shall call a general meeting of all Insurance Fund Commissioners who shall review the plan and make any appropriate amendments. By majority vote, the Insurance Fund Commissioners may recommend to the County that the Insurance Fund Commission be dissolved in accordance with the Plan of Dissolution.
- D. The Ocean County Board of County Commissioners must by resolution vote to accept the Plan of Dissolution in order to dissolve the Insurance Fund Commission.
- E. Such Plan of Dissolution shall contain a statement of the Insurance Fund Commission's current financial condition computed both on a statutory basis and according to generally accepted accounting principles as attested to by an independent certified accountant.

ARTICLE XII - CLAIMS HANDLING PROCEDURE

Claims Reporting:

Upon receipt of the initial notice of a claim, the member shall immediately forward the notice of claim and any other information available to the claims administrator and, where appropriate, to the Insurance Fund Commission's attorney for initial contact, investigation, court actions or other appropriate response.

Registration Of Claims:

Upon receipt of initial notice of claim, whether by service of process, notice of claim or petition or otherwise, the claims administrator shall cause each claim to be numbered, and to be included on a monthly report to the Executive Director. The monthly report shall set forth the name of the claimant, the nature of the claim, the type insurance coverage claimed against, and to the extent

known, and an approximate estimate of the magnitude of the potential loss. This report shall be considered confidential.

Notice Of Request for Settlement Authority:

Whenever an investigation discloses that the prompt, fair and equitable settlement of a claim is appropriate and possible, and such settlement exceeds the authority of the Claims Administrator, the claims administrator shall submit to the Insurance Fund Commission Administrator for review at an Insurance Fund Commissioners meeting, a request for settlement authority. This notice shall be on forms approved by the Insurance Fund Commissioners and shall set forth identifying information concerning the claim, recommendations where appropriate concerning the legal liability of the Insurance Fund Commission, a summary of investigative work concerning the merits of the claim and the reasons underlying the recommended settlement authority.

Approval Of Payments And Settlements:

Whenever the Insurance Fund Commission shall make any payment or settlement of any claim, a notation thereof identifying the claim, and the amount paid shall be entered upon a ledger of claims paid.

ARTICLE XIV - COMPLAINT HANDLING PROCEDURE

- A. Whenever any interested party shall submit a complaint in writing to the Insurance Fund Commission, the executive director/administrator, or any member of the Insurance Fund Commission, a copy thereof shall be forthwith communicated to the Insurance Fund Commissioners for consideration at its next regularly scheduled meeting.
- B. At said meeting the Insurance Fund Commissioners shall consider the complaint, and by recorded vote take such action as might be appropriate.
- C. The complaining party and the Insurance Fund Commissioner from the local unit shall receive written notice of the Insurance Fund Commissioners findings. The written notice to the complaining party, may where appropriate, include an opportunity for the complaining party to have a hearing concerning his/her complaint before the Insurance Fund Commissioners.
- D. They shall keep a separate record of all complaints received and the disposition of same.
- E. If the complaining party is dissatisfied with the Insurance Fund Commissioners decision, the complaining party may appeal this determination to the independent appeal organization or arbitrator designated by the Insurance Fund Commission annually.
- F. If the complaining party is dissatisfied with the determination of the independent appeal agency or arbitrator, the complaining party may exercise any remedies provided by law.

ARTICLE XV - OTHER CONDITIONS

Inspection And Audit:

The Insurance Fund Commission shall be permitted but not obligated to inspect, at any reasonable

time, the workplaces and operations of each member covered by this agreement. Neither the right to make inspections nor the making thereof nor any report thereon shall constitute an undertaking on behalf of or for the benefit of the member or others, to determine or warrant that such workplaces, operations, are safe or healthful, or are in compliance with any law, rule or regulation.

The Insurance Fund Commission shall be permitted to examine and audit the member's payroll records, general ledger, disbursements, vouchers, contracts, tax reports and all other books, documents and records at any reasonable time as far as they show or tend to show or verify the amount of remuneration or other premium basis, or relate to the subject matter of this agreement.

Notice Of Injury:

When an injury occurs, written notice shall be given by or on behalf of the member to the Insurance Fund Commission or any of its authorized agents as soon as practical. Such notice shall contain particulars sufficient to identify the member and also reasonably obtainable information respecting the time, place and circumstances of the injury, the names and addresses of the injured and of available witnesses.

Notice Of Claim Or Suit:

If claim is made or formal petition or a suit or other proceedings are brought against the member, it shall immediately forward to the Insurance Fund Commission every demand, notice, summons or other process received by the member or its representative.

Assistance And Cooperation Of The Participant:

The member shall cooperate with the Insurance Fund Commission and upon the Insurance Fund Commission's request, shall attend hearings and trials and shall assist in effecting settlements, securing and giving evidence, obtaining the attendance of witnesses and in the conduct of suits or proceedings. The member shall not, except at its own cost, voluntarily make any payment, assume any obligation or incur any expense other than for such immediate medical and other services at the time of injury as are required by the Workers' Compensation Law.

Action Against Insurance Fund Commission:

No action shall lie against the Insurance Fund Commission unless, as a condition precedent thereto, the Member shall have fully complied with all the terms of this agreement, not until the amount of the member's obligation to pay shall have been finally determined either by judgment against the member after actual trial or by written agreement of the member, the claimant and the Insurance Fund Commission. Any person or organization or the legal representative thereof who has secured such judgment or written agreement shall thereafter be entitled to recover under this agreement to the extent of the protection afforded by this agreement. Nothing contained in this agreement shall give any person or organization any right to join the Insurance Fund Commission as a co-defendant in any action against the member to determine the member's liability.

Bankruptcy or insolvency of the member shall not relieve the Insurance Fund Commission of any of its obligations.

Subrogation:

In the event of any payment under the agreement, the Insurance Fund Commission shall be subrogated to all rights of recovery therefore of the member and any person entitled to the benefits of this agreement against any person or organization and the Member shall execute and deliver instruments and papers and do whatever else is necessary to secure such rights. The member shall do nothing after loss to prejudice such rights.

Conformance With Statute:

In the event any portion of these rules and regulations conflict with any statute or administrative regulation, the provision of any such statute or administrative regulation shall control to the extent it conflicts.

THUS DONE, READ AND PASSED in my office in Ocean County, State of New Jersey.

OCEAN COUNTY INSURANCE FUND COMMISSION

BY: _____
ROBERT A. GREITZ, CHAIRMAN

ATTEST: _____
MICHAEL J. FURE, VICE CHAIRMAN