

RESOLUTION NO. 13-25

**OCEAN COUNTY INSURANCE FUND COMMISSION
APPOINTING COMMISSION ACTUARY**

WHEREAS, the OCEAN COUNTY INSURANCE FUND COMMISSION (hereinafter "OCIFC") is duly constituted as an Insurance Commission pursuant to N.J.S.A. 40A:10-6 et seq.; and

WHEREAS, the Commissioners of said Commission have deemed it necessary and appropriate to obtain certain professionals and other extraordinary and unspecifiable services

WHEREAS, the Commissioners of said Commission resolve to award a professional service agreement in accordance with a fair and open process pursuant to N.J.S.A. 19:44a-20.4 et. Seq.; and

WHEREAS, the Ocean County Insurance Fund Commission has previously advertised and published an RFQ for the position of Commission Actuary and the Commissioners having duly reviewed and considered all responses to said RFQ; and

NOW THEREFORE BE IT RESOLVED by the Commissioners of the OCIFC the following appointment award is for the period commencing on January 1, 2025 and continuing through and until December 31, 2025. This appointment includes providing loss fund assessment allocation(s) by line of coverage for the Commission's constituent members. The allocation would reflect the members' exposures and experience for the period of January 1, 2025 through December 31, 2025 and for the self-insurance program prior to the establishment of the Commission on April 1, 2021.

BE IT FURTHER RESOLVED by the Commissioners that the OCIFC is hereby authorized to execute a contract between the OCIFC and **The Actuarial Advantage, Inc.** with terms and conditions as required by the OCIFC with an annual fee of \$22,153 for the period of January 1, 2025 to December 31, 2025.

BE IT FURTHER RESOLVED by the Commissioners of said OCIFC, The Actuarial Advantage, Inc. acting as a "servicing organization" as defined in the OCIFC's rules and regulations shall execute said contract prepared by the OCIFC and supply any surety bond along with errors and omissions coverage if required by law or deemed necessary in the sole discretion of OCIFC.

ADOPTED by THE OCEAN COUNTY INSURANCE FUND COMMISSION at a properly noticed meeting held on January 16, 2025.

ADOPTED:

BY:



ROBERT A. GREITZ, CHAIRPERSON

ATTEST:



MICHAEL J. FIURE, VICE CHAIRPERSON