

Atlantic & Cape May Counties Association of School Business Officials
Joint Insurance Fund
(ACCASBOJIF)

RESOLUTION TO RENEW MEMBERSHIP IN THE
SCHOOL POOL FOR EXCESS LIABILITY LIMITS JOINT INSURANCE FUND
(SPELL)

RESOLUTION NO. 2021-19

WHEREAS, the Atlantic & Cape May Counties Association of School Business Officials Joint Insurance Fund is a statutorily authorized “Group” as defined in N.J.S.18A:18B1-10 et. seq.; **and**

WHEREAS, the Group has duly elected a Board of Trustees, “Board”, to govern the affairs of the Group; **and**

WHEREAS, the bylaws of the Group permit the “Board”, to enter into an agreement to form an excess liability limits joint self-insurance fund with other statutorily authorized groups; **and**

WHEREAS, the Board believes that this action will help in achieving stability and lower cost on a long term basis for the cost of financing risk; **and**

WHEREAS, the Board believes that the formation of the School Pool for Excess Liability Limits Joint Insurance Fund, hereinafter referred to as “SPELL”, will and has provided the Board and other Groups with the most efficient vehicle for financing risk;

NOW THEREFORE, be it resolved that the Board agrees to renew its membership in the SPELL, a joint self-insurance fund as defined and authorized in N.J.S.A. 18A:18B1-10 et. seq., effective July 1, 2022 through June 30, 2025; **and**

BE IT FURTHER RESOLVED, the Board understands that SPELL shall include all lines of insurance permitted by statute and authorized by its member representatives as enumerated below:

1. Worker’s Compensation and Employer’s Liability,
2. General Liability and Automobile Liability,
3. Property Damage, including Physical Damages to Automobiles, Boiler & Machinery, Faithful Performance, and Fidelity,
4. Educator’s Legal Liability (Errors & Omissions),
5. Cyber Liability,
6. Violent & Malicious Acts Coverage,
7. Disaster Management Services;
8. Pollution Legal Liability Insurance.

BE IT FURTHER RESOLVED, that the Board does hereby direct the Board Secretary to execute an Indemnity and Trust Agreement between the Group/Board and SPELL.

BY: _____ TITLE: _____

ATTEST: _____ TITLE: _____

AYES: _____

NAYS: _____

ABSTAIN: _____

DATE: _____