

**BURLINGTON COUNTY INSURANCE POOL JOINT INSURANCE FUND
(BCIPJIF)**

RESOLUTION NO. 2016 - 25

APPROVING TRANSFERS

WHEREAS, the Burlington County Insurance Pool Joint Insurance (the "Fund") is duly constituted as a School District Self Insurance Fund and has been organized in accordance with the provisions of 18A:18B:1-10, and

WHEREAS, the participating Boards of Education have made their respective designations of Delegates who have elected a Board of Trustees who will collectively serve as the Governing Body of the Burlington County Insurance Pool Joint Insurance; and

WHEREAS, the Trustees of the Fund find that it is necessary and appropriate to make decisions regarding the operations of the Fund,

WHEREAS, the Finance Committee has reviewed the FUND's 6/30/16 audited financial statements and the recommended transfers and received assurance from the Executive Director's Office that the transfer recommendations are consistent with the aforementioned regulations and are prudent in support of the financial integrity of the FUND to account for potential claims development needs arising subsequent to the adoption of the Fund's original budget in the applicable fund year(s),

Now, **THEREFORE, BE IT RESOLVED** by the Trustees of the Burlington County Insurance Pool Joint Insurance, assembled in public session on March 8, 2017, that the following interyear transfers are required:

Transfer Amount	To		From	
\$6,000	2016-2017	Aggregate Excess Contingency Account	1984-1985	Insurance Costs Account
\$57,000	2016-2017	Aggregate Excess Contingency Account	1985-1986	Insurance Costs Account
\$9,000	2016-2017	Aggregate Excess Contingency Account	1986-1987	Insurance Costs Account
\$9,000	2016-2017	Aggregate Excess Contingency Account	1987-1988	Insurance Costs Account
\$10,000	2016-2017	Aggregate Excess Contingency Account	1988-1989	Insurance Costs Account
\$7,000	2016-2017	Aggregate Excess Contingency Account	1989-1990	Insurance Costs Account
\$95,000	2016-2017	Aggregate Excess Contingency Account	1990-1991	Insurance Costs Account
\$167,000	2016-2017	Aggregate Excess Contingency Account	1991-1992	Insurance Costs Account
\$390,000	2016-2017	Aggregate Excess Contingency Account	1992-1993	Insurance Costs Account
\$64,000	2016-2017	Aggregate Excess Contingency Account	1993-1994	Insurance Costs Account
\$307,000	2016-2017	Aggregate Excess Contingency Account	1994-1995	Insurance Costs Account
\$137,000	2016-2017	Aggregate Excess Contingency Account	1995-1996	Insurance Costs Account
\$131,000	2016-2017	Aggregate Excess Contingency Account	1996-1997	Insurance Costs Account
\$68,000	2016-2017	Aggregate Excess Contingency Account	1997-1998	Insurance Costs Account
\$14,000	1998-1999	Loss Fund Contingency	2016-2017	Aggregate Excess Contingency Account
\$25,000	2001-2002	Loss Fund Contingency	2016-2017	Aggregate Excess Contingency Account
\$418,000	2010-2011	Loss Fund Contingency	2016-2017	Aggregate Excess Contingency Account

Now, THEREFORE BE IT RESOLVED, that the Board of Trustees of Burlington County Insurance Pool Joint Insurance do hereby authorize the interyear transfers and amendment of the applicable fund year budgets accordingly to reflect the transfers authorized. A copy of this Resolution shall be forthwith sent to the Department of Banking and Insurance affording them thirty (30) days in which to object to the aforementioned budget amendment. If no objection is received in writing within said thirty (30) day period, the Administrator and Treasurer shall effect said transfer.

BE IT FURTHER RESOLVED, that copies of this Resolution shall be provided to the Secretary, to the Administrator, to the Treasurer and to the Auditor of the Fund for their information and attention.

The Burlington County Insurance Pool Joint Insurance Fund at a public meeting held on
March 8, 2017 duly adopted this resolution.

BURLINGTON COUNTY INSURANCE POOL JOINT INSURANCE FUND

BY: _____

ATTEST: _____

CHAIR

SECRETARY

DATE: _____