

RESOLUTION

WHEREAS, the Pequannock River Basin Regional Sewerage Authority (hereinafter “the Authority”) maintains policies of insurance in accordance with Section 611 of the Bond Resolution of July 15, 1986; and

WHEREAS, the Authority desires to maintain appropriate coverage and has received quotations from Marsh & McLennan Agency (Broker); and

WHEREAS, the Authority is authorized by N.J.S.A. 40A:11-5(1)(m) to award a Contract for the provision of annual insurance and related Risk Management Consultant Services as extraordinary unspecifiable services; and

WHEREAS, the Consulting Engineer has recommended award of the Contract to Philadelphia Indemnity Insurance Company for coverage from June 23, 2019 through June 23, 2020 as reviewed by Stanford Risk Management; and

WHEREAS, the Authority desires to award a contract to Philadelphia Indemnity Insurance Company for the following coverages for the premiums indicated by Broker quotation of May 10, 2019 as generally summarized below:

PHILADELPHIA INDEMNITY INSURANCE COMPANY

General Liability	\$ 3,803.00
Property	\$ 589.00
Wrongful Acts	\$ 751.00
Employment Practices Liability	\$ 388.00
Automobile	\$ 100.00
Crime	\$ 550.00
Umbrella Package:	\$ <u>15,336.00</u>
Subtotal	\$ 21,517.00
Taxes	\$ <u>120.00</u>
Total:	\$ 21,637.00


WHEREAS, N.J.S.A. 40:11-5(1)(m) authorizes the Authority to award contracts for insurance without public advertising for bids and bidding thereof; and

WHEREAS, the Authority has reviewed the Certification of the Consulting Engineer of even date herewith.

NOW, THEREFORE, BE IT RESOLVED by the Pequannock River Basin Regional Sewerage Authority in the Counties of Morris and Passaic in the State of New Jersey on this 15th day of May, 2019, as follows:

1. The Authority hereby approves and authorizes the Authority Administrator to acquire the aforesaid insurance policies.
2. The Authority hereby authorizes payment to the Broker of the premium due in the total amount of **\$21,637.00** in order to obtain the policies.
3. The Authority shall cause a copy of the within Resolution to be published once in an official newspaper of the Authority.
4. This Resolution shall take effect immediately.

Certified to be a true copy of a Resolution enacted at a duly convened public meeting of the Pequannock River Basin Regional Sewerage Authority held on May 15, 2019.



Edwin Howard, Secretary