

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 NIA Group therefore, through the offices of its insurance consultant, Stanford Risk Management;

WHEREAS, Stanford Risk Management has recommended award of the contract to the NIA Group for coverages through Arch Insurance Company and Zurich American; and

WHEREAS, the Authority desires to award a contract to the NIA Group for the following coverages for the premiums indicated:

Arch Insurance Company

Property (including Systems Breakdown)	\$ 232.00
General Liability	\$ 3,659.00
Crime	\$ 385.00
Business Auto (Hired & Non-owned)	\$ 195.00
Excess Liability (Umbrella)	\$ 5,000.00
Professional Liability/Wrongful Acts	\$ 720.00
Employment Practices Liability	\$ 371.00
Terrorism: Included (\$25.00 Premium)	
	<u>\$10,562.00</u>

State Surcharge	\$ 88.26
	<u>\$10,650.26</u>

Zurich American

Worker's Compensation	\$ 861.00
<b>Total:</b>	<b>\$11,511.26</b>


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 17th day of June, 2009, as follows:

1. The Authority hereby approves and authorizes the Consulting Engineer to acquire the aforesaid insurance policies.
2. The Authority hereby authorizes payment to the above companies of the premiums due in the total amount of \$11,511.26 in order to obtain the policies.
3. The Consulting Engineer shall cause a copy of the within Resolution to be published 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 June 17, 2009.



Edwin Howard, Secretary