

RESOLUTION NO. 13-23

**MERCER COUNTY INSURANCE FUND COMMISSION
RESOLUTION AUTHORIZING REFUND FROM THE 2014, 2015, AND 2016 FUND YEARS**

WHEREAS, the Mercer County Insurance Fund Commission (hereinafter “the COMMISSION”) is duly constituted an insurance fund commission; and

WHEREAS, Article VIII of the COMMISSION’s Rules & Regulations provides that the COMMISSION may refund to its member entities excess monies from any fund year upon compliance with certain requirements; and

WHEREAS, the COMMISSION has obtained a calculation from its Actuary and Executive Director as to the amount of excess monies from the 2014, 2015, and 2016 Fund Years Account which is available for distribution, to wit: \$250,000 from the Fund Year 2014 Account, \$750,000 from the Fund Year 2015 Account, and \$500,000 from the Fund Year 2016 Account

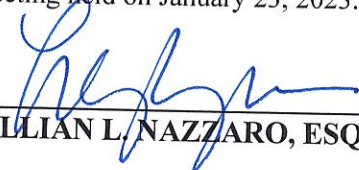
WHEREAS, distribution of the excess monies from the 2014, 2015, and 2016 Fund Year Accounts is consistent with maintaining the financial integrity of the COMMISSION; and

WHEREAS, the Board of Fund Commissioners have determined that it would be in its best interest to make the distribution of excess monies from the 2014, 2015, and 2016 Accounts; now, therefore,

BE IT RESOLVED by the Mercer County Insurance Fund Commission that the Executive Director for the COMMISSION be and is hereby authorized to process a refund in the amount of \$250,000 from the Fund Year 2014 Account, \$750,000 from the Fund Year 2015 Account, and \$500,000 from the Fund Year 2016 Account

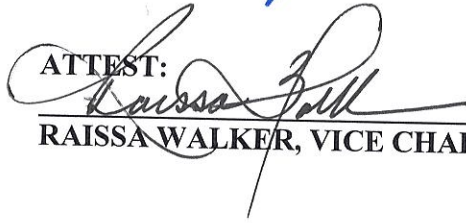
BE IT FURTHER RESOLVED the COMMISSION Treasurer is hereby authorized to apply the dividend credit amount of the aforementioned refunds due to each member entity 2023 assessment bill for the year in question, provided, however, the COMMISSION Treasurer shall deduct any outstanding balances without regard for Fund year. Said refunds shall be made to the entities which were members of the COMMISSION for the year in question in the same ratio as said entities were assessed for the year in question.

ADOPTED by THE MERCER COUNTY INSURANCE FUND COMMISSION at a properly noticed meeting held on January 23, 2023.



LILLIAN L. NAZZARO, ESQ., CHAIR

2/23/23
DATE

ATTEST:


RAISSA WALKER, VICE CHAIR

2/15/23
DATE