

**CONTRACT TO RENEW MEMBERSHIP WITH THE
GLOUCESTER, SALEM, CUMBERLAND COUNTIES
MUNICIPAL JOINT INSURANCE FUND**

WHEREAS, the Gloucester, Salem, Cumberland Counties Municipal Joint Insurance Fund (hereinafter the "FUND") is a duly chartered Municipal Joint Insurance Fund as authorized by NJSIA 40A:10-36 et seq.; and

WHEREAS, the Township of Franklin (hereinafter the "MUNICIPALITY") is currently a member of said FUND; and

WHEREAS, effective January 1, 2022, said membership in the FUND will expire unless earlier renewed; and

WHEREAS, the Governing Body of the MUNICIPALITY has authorized the entry into this Contract to renew said membership through the adoption of a Resolution # 153-21 which details the reasons for renewing said membership with the FUND; and

WHEREAS, the FUND has accepted the renewal of the membership of the MUNICIPALITY in the FUND.

NOW, THEREFORE, it is hereby contracted and agreed between the FUND and the MUNICIPALITY as follows:

1. The MUNICIPALITY hereby renews its membership in the FUND for a three (3) year term commencing on January 1, 2022 and ending on January 1, 2025 as authorized by Resolution 153-21.
2. The MUNICIPALITY hereby ratifies and reaffirms the Indemnity and Trust Agreement, the By-Laws and other organizational and operating documents of the FUND as are from time to time amended and altered by the FUND and/or the Department of Banking and Insurance in accordance with the applicable statutes and administrative regulations as if each and every one of said documents were re-executed contemporaneously herewith.
3. The MUNICIPALITY shall be a participating member of the FUND for the three (3) year term of this Contract, and the MUNICIPALITY shall comply with all of the rules and regulations and obligations associated with said membership.
4. In consideration of the continuing membership of MUNICIPALITY in the FUND, the FUND has agreed to the continuing membership of the MUNICIPALITY subject to the continuing approval of the Commissioner of Banking and Insurance, to accept the renewal application of the MUNICIPALITY.

This Contract was executed on this ____ day of _____, 2021 as the lawful and binding act and deed of the MUNICIPALITY and the FUND, and the execution of this Contract has been duly authorized by Resolution # 153-21 of the governing body of the MUNICIPALITY.

MUNICIPALITY

Attest: _____

CLERK

MAYOR

FUND

Attest: _____

SECRETARY

CHAIRPERSON