

**NJ MUNICIPAL ENVIRONMENTAL RISK MANAGEMENT FUND  
OPEN MINUTES  
MEETING OF SEPTEMBER 7, 2022  
FORESTGATE, NEW JERSEY  
10:50 AM**

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Meeting called to order by Secretary Tom Merchel. The Open Public Meeting Notice was read into the record by Secretary Merchel.

Pledge of Allegiance.

**ROLL CALL OF EXECUTIVE COMMITTEE:**

<b>Chairman:</b>	NJUA	Bernie Rutkowski	Absent
<b>Secretary:</b>	PMM	Thomas Merchel	Present
<b>Executive Committee:</b>	Burlco	Meghan Jack	Present
	Sub Metro	Joe Catenaro	Present
	Monmouth	Thomas Nolan	Present
	Camden	Joe Wolk	Present
	South Bergen	Greg Franz	Present
	Trico	Robert Law	Present
<b>Alternates:</b>			
	#1 Bergen	Paul Tomasko	Present
	#2 Ocean	Veronica Laureigh	Present
	#3 Central	William Northgrave	Present
	#4 Sub-Muni	Megan Champney Kwesela	Absent
	#5 Morris	Brian McNeilly	Present

**APPOINTED OFFICIALS PRESENT:**

Executive Director/ Administrator	<b>PERMA Risk Management Services</b>	Stephen Sacco	Present
Attorney	<b>Dorsey &amp; Semrau</b>	Fred Semrau, Esq.	Present
Treasurer		Charles S. Cuccia	Present
Underwriting Managers	<b>The Danskin Agency Conner Strong &amp; Buckelew</b>	Chuck Casagrande Mike Avalone	Present Present
Claims Administrator	<b>King Moench &amp; Collins</b>	Peter King, Esq.	Present
Environmental Engineering Services	<b>First Environment</b>	Rich Erickson	Present
Actuary	<b>AON</b>	Chas Kullman	Present
Auditor	<b>Nisivoccia, L.L.P.</b>	Francis "Bud" Jones	Present

**OTHERS PRESENT:**

Richard Hirsch, ACM JIF / Sea Isle City  
Kellie Seib, Sea Isle City  
Leonard Grilletto, Plumsted Township  
Paul Shives, J.A. Montgomery

Ed Cooney, Conner Strong & Buckelew  
 Jonathon Tavares, Conner Strong & Buckelew  
 Rachel Perry, Conner Strong & Buckelew  
 Alyssa Rowland, Conner Strong & Buckelew  
 Charles Casagrande, The Danskin Agency  
 John Casagrande, The Danskin Agency  
 Kathy Kissane, Qual-Lynx  
 Chris Botta, CB Claims  
 Paul Miola, AJ Gallagher  
 Paul Forlenza, AJ Gallagher  
 Kamini Patel, AJ Gallagher  
 Clark LaMendola, LaMendola Associates  
 Ezio Altamura, RMC  
 Frank Covelli, RMC  
 Amy Pieroni, Acrisure  
 Lindsay Travali, Acrisure  
 David Grubb, PERMA  
 Joseph Hrubash, PERMA  
 Cate Kiernan, PERMA  
 Pauline Kontomanolis, PERMA  
 Robyn Walcoff, PERMA  
 Jennifer Conicella, PERMA  
 Nancy Ghani, PERMA  
 Brandon Tracy, PERMA  
 Sandra Cantwell, PERMA

**APPROVAL OF MINUTES:** June 2, 2022

**MOTION TO APPROVE OPEN MINUTES OF JUNE 2, 2022**

**MOTION:** Commissioner Law  
**SECOND:** Commissioner Tomasko  
**VOTE:** Unanimous

**CORRESPONDENCE:** Law360 article on Third Circuit decision Shark River Cleanup Coalition v. Township of Wall

**TREASURER**

Mr. Cuccia presented his report: Resolution No. 21-22 confirming the July Bill List, Resolution No. 22-22 confirming the August Bill List, and Resolution No. 23-22 approving the September Bill List as follows:

**RESOLUTION 21-22 - JULY BILL LIST**

<b>FUND YEAR</b>	<b>AMOUNT</b>
2021	\$16,936.00
2022	\$174,192.15
<b>Total</b>	<b>\$191,128.15</b>

**RESOLUTION 22-22 - AUGUST BILL LIST**

<b>FUND YEAR</b>	<b>AMOUNT</b>
2022	\$102,630.10
<b>Total</b>	<b>\$102,630.10</b>

**RESOLUTION 23-22 - SEPTEMBER BILL LIST**

<b>FUND YEAR</b>	<b>AMOUNT</b>
2022	\$92,297.78
<b>Total</b>	<b>\$92,297.78</b>

**MOTION TO APPROVE PAYMENT OF BILLS - RESOLUTION NOS. 21-22, 22-22, AND 23-22**

**MOTION:** Commissioner Tomasko  
**SECOND:** Commissioner Law  
**ROLL CALL VOTE:** Unanimous

**EXECUTIVE DIRECTOR/ADMINISTRATOR:**

**2023 Budget:** Mr. Sacco thanked the Finance Committee, who meet on August 30, 2022 to discuss the 2023 budget and dividend recommendation. Keeping constant with prior year's funding levels, the Finance committee recommended staying with the mid-range of loss projections provided by our Actuary. The confidence level would remain in the 70%+ percentile as applied in prior years. The Underwriting Managers are estimating a flat renewal for the reinsurance line, given the steps the Fund is taking limiting coverage for PFOAs. The budget shows a .5% increase.

Commissioner Catenaro thanked the commissioners and professionals for a job well done.

**MOTION TO INTRODUCE THE 2023 BUDGET FOR THE NEW JERSEY ENVIRONMENTAL RISK MANAGEMENT FUND IN THE AMOUNT OF \$4,442,172 AND SCHEDULE A PUBLIC HEARING FOR OCTOBER 19, 2022 TO BE HELD AT FORSGATE COUNTY CLUB.**

**MOTION:** Commissioner Wolk  
**SECOND:** Commissioner Catenaro  
**ROLL CALL VOTE:** Unanimous

**2022 Dividend:** Mr. Sacco said the Finance Committee also recommends distributing a dividend. The surplus as of June 30, 2022 is at \$24 million, however the regulations only allow dividends to be released from surplus after 10 years. Therefore, the available dividend is in the 8 million range. The Finance Committee recognized that this year would be a difficult budget cycle for local JIF's budgets and wanted to try to help the membership offset the suspected increases. Therefore, the committee is recommending an increase from last years dividend to a total of 3.3 million dollars.

**MOTION TO ADOPT RESOLUTION 24-22 AUTHORIZING A TOTAL RETURN DIVIDEND OF \$3,300,000.**

**MOTION:** Commissioner Nolan  
**SECOND:** Commissioner Tomasko  
**ROLL CALL VOTE:** Unanimous

Mr. Hrubash thanked the Board for issuing the dividend and helping the local budgets.

**PFOA/PFAS 2023 COVERGE:** At the Fund's June meeting, the Board of Commissioners recommended that the Fund Professionals provide an Endorsement to add to our policy to include the recommendations of the Coverage Committee which will provide limited coverage for PFOA/PFAS claims in 2023. Resolution 25-22 outlines Endorsement #3 which will provide a \$25,000 sub limit per claim with an annual aggregate EJIF cap of 1 million dollars. A claim sweep letter will be sent to all membership and said endorsement will be effective January 1, 2023.

Mr. Semrau said this is a great resource for EJIF members and will get them the start up assistance they will need if faced with a claim. Commissioner Merchel agreed saying the assistance for the first steps in defending this type of claim will be greatly appreciated.

**MOTION TO ADOPT RESOLUTION 25-22 AUTHORIZE AND ADDRESS PFOA/PFAS BY SPECIFYING EXCLUSIONS TO COVERAGE AND PROVIDING A SUBLIMIT FOR DEFENSE COSTS AS OUTLINED**

**MOTION:** Commissioner McNeilly  
**SECOND:** Commissioner Catenaro  
**ROLE CALL VOTE:** Unanimous

**Due Diligence:** Mr. Sacco said the reports are included in the agenda for review.

**ATTORNEY:**

Mr. Semrau gave an overview of the Third Circuit decision on Shark River Cleanup Coalition v. Township of Wall, and refenced the Law360 article included in the agenda as correspondence. The Third Circuit court agreed with the lower court that the Coalition's intent to sue was submitted with improper notice, although there was a split in the reasons the notice was improper, and the suit was dismissed. In addition, the plaintiff was unable to establish the location of the cause of the hazard. Mr. Semrau gave credit to Mr. Jim Maley, who was assigned to the case. Mr. Sacco said we will pursue compensation for legal fees.

**UNDERWRITING MANAGERS:**

Mr. Casagrande said he wanted to recognize Mr. Semrau for making the initial recommendation that the Fund give some level of support to the members who receive a PFOA / PFOS claim, which led to the sub limit assistance approved today. The Fund should have more options this year for reinsurance carriers. In addition, Monmouth JIF has asked for a seminar discussing the new State Stormwater regulations and Mr. Erickson will be participating. The seminar will be posted on the website when possible. The remainder of the Underwriting Managers report is informational.

**ENVIRONMENTAL ENGINEER:**

Mr. Erickson gave an update on the Stormwater videos saying two are completed and others are in final script. There is \$10 million in grants from the DEP available for storm water and drainage

and they will provide contractors and the financing to do the work. The deadline for applications is Sept. 14<sup>th</sup>. Another item to note is that final public comments on permits must be submitted by Sept. 20<sup>th</sup>. Commissioner Tomasko has been instrumental in assisting municipalities in understanding the tier level of exposures. There are also concerns with permits for DPW operators. Mr. Erickson thanked the township of Sparta for their DPW and Superintendent's participation. EPA will be coming out with guidance documents and health care assessments on the topic of PFOS and biosolids.

Commissioner Tomasko thanked Mr. Erickson for leading the Municipalities Task Force; his knowledge and experience is much appreciated.

**ACTUARY**

Mr. Kullman said the loss portions of the budget is based on June 30, 2022 valuation and exposures. The last twelve months have been favorable.

**OLD BUSINESS:**

None.

**NEW BUSINESS:**

None.

**MEETING OPENED TO PUBLIC FOR COMMENT:**

No public comments were made.

**MOTION TO ENTER INTO CLOSED SESSION:**

**MOTION:** Commissioner Law  
**SECOND:** Commissioner Laureigh  
**VOTE:** Unanimous

**MOTION TO RETURN TO OPEN SESSION:**

**MOTION:** Commissioner Catenaro  
**SECOND:** Commissioner Nolan  
**VOTE:** Unanimous

**MOTION TO APPROVE THE PARs AS SUBMITTED:**

**MOTION:** Commissioner Nolan  
**SECOND:** Commissioner McNeilly  
**ROLL CALL VOTE:** Unanimous

**MOTION TO ADJOURN MEETING**

**MOTION:** Chairman Laureigh  
**SECOND:** Commissioner Law  
**VOTE:** Unanimous

Meeting Adjourned: 11:13 AM

Sandy Cantwell, Assisting Secretary  
For Tom Merchel, Secretary

# NEW JERSEY MUNICIPAL ENVIRONMENTAL RISK MANAGEMENT FUND BILLS LIST

Resolution No. 21-22

July 2022

**WHEREAS**, the Treasurer has certified that funding is available to pay the following bills:  
**BE IT RESOLVED** that the New Jersey Municipal Environmental Risk Management Fund's Executive Board, hereby authorizes the Fund treasurer to issue warrants in payment of the following claims; and  
**FURTHER**, that this authorization shall be made a permanent part of the records of the Fund.

**FUND YEAR 2021**

<u>Check Number</u>	<u>Vendor Name</u>	<u>Comment</u>	<u>Invoice Amount</u>
001706			
001706	TWO RIVERS WATER RECLAMATION AUTHORITY	VOID AND REISSUE	-800.00
			<b>-800.00</b>
001789			
001789	NISIVOCIA & COMPANY	BILLING OF CAL. YR 2021 AUDIT OF EJIF	16,936.00
			<b>16,936.00</b>
001790			
001790	TWO RIVERS WATER RECLAMATION AUTHORITY	REIM FOR UG PIPE TESTING 8.13.21	800.00
			<b>800.00</b>
		<b>Total Payments FY 2021</b>	<b>16,936.00</b>

**FUND YEAR 2022**

<u>Check Number</u>	<u>Vendor Name</u>	<u>Comment</u>	<u>Invoice Amount</u>
001791			
001791	PERMA RISK MANAGEMENT SERVICES	POSTAGE 5/22	30.85
001791	PERMA RISK MANAGEMENT SERVICES	EXECUTIVE DIRECTOR FEE 7/22	27,953.75
			<b>27,984.60</b>
001792			
001792	DORSEY & SEMRAU	ATTORNEY FEE 7/22	7,571.33
			<b>7,571.33</b>
001793			
001793	CHARLES CUCCIA	TREASURER FEE 7/22	1,775.42
			<b>1,775.42</b>
001794			
001794	PRINCETON PUBLIC AFFAIRS GROUP	GOVERNMENTAL AFFAIRS REP. 7/22	3,750.00
001794	PRINCETON PUBLIC AFFAIRS GROUP	GOVERNMENTAL AFFAIRS REP. 6/22	3,750.00
			<b>7,500.00</b>
001795			
001795	DANSKIN INSURANCE AGENCY INC	UNDERWRITING MANAGER FEE 7/22	22,140.50
			<b>22,140.50</b>
001796			
001796	AON RISK CONSULTANTS, INC.	ACTUARIAL SERVICES 2ND QTR 2022	15,625.00
			<b>15,625.00</b>
001797			

001797	NJ ADVANCE MEDIA	ACCT #XNJEN0555599 - AUD. & BF - 6.27.22	299.32
			<b>299.32</b>
001798			
001798	MUNICIPAL EXCESS LIABILITY JOINT INSURANCE FUND	1/3 SHARE OF 6/22 MEETING EXPENSES	953.10
			<b>953.10</b>
001799			
001799	FIRST ENVIRONMENT, INC.	PROFESSIONAL SERVICES FOR PE 5.31.22	47,210.58
001799	FIRST ENVIRONMENT, INC.	PROFESSIONAL SERVICES FOR PE 4.30.22	42,229.33
			<b>89,439.91</b>
001800			
001800	THE CANNING GROUP LLC	QPA SERVICES 6/1/22-6/30/22	416.67
001800	THE CANNING GROUP LLC	QPA SERVICES 5/1/22-5/31/22	416.67
			<b>833.34</b>
001801			
001801	ACCESS	ACCT #736 - ARC. AND STOR. - 5.31.22	35.31
001801	ACCESS	ACCT #736 - ARC. AND STOR. - 5.31.22	34.32
			<b>69.63</b>
		<b>Total Payments FY 2022</b>	<b>174,192.15</b>
		<b>TOTAL PAYMENTS ALL FUND YEARS</b>	<b>191,128.15</b>

Chairperson: \_\_\_\_\_

Attest: \_\_\_\_\_

Dated: \_\_\_\_\_

I hereby certify the availability of sufficient unencumbered funds in the proper accounts to fully pay the above claims.

\_\_\_\_\_  
Treasurer

**NEW JERSEY MUNICIPAL ENVIRONMENTAL RISK  
MANAGEMENT FUND  
BILLS LIST**

Resolution No. 22-22

August 2022

**WHEREAS**, the Treasurer has certified that funding is available to pay the following bills:  
**BE IT RESOLVED** that the New Jersey Municipal Environmental Risk Management Fund's Executive Board, hereby authorizes the Fund treasurer to issue warrants in payment of the following claims; and  
**FURTHER**, that this authorization shall be made a permanent part of the records of the Fund.

**FUND YEAR**  
**2022**

<u>Check Number</u>	<u>Vendor Name</u>	<u>Comment</u>	<u>Invoice Amount</u>
001802			
001802	PERMA RISK MANAGEMENT SERVICES	POSTAGE 7/22	18.60
001802	PERMA RISK MANAGEMENT SERVICES	EXECUTIVE DIRECTOR FEE 8/22	27,953.75
			<b>27,972.35</b>
001803			
001803	DORSEY & SEMRAU	ATTORNEY FEE 8/22	7,571.33
			<b>7,571.33</b>
001804			
001804	CHARLES CUCCIA	TREASURER FEE 8/22	1,775.42
			<b>1,775.42</b>
001805			
001805	DANSKIN INSURANCE AGENCY INC	UNDERWRITING MANAGER FEE 8/22	22,140.50
			<b>22,140.50</b>
001806			
001806	FIRST ENVIRONMENT, INC.	PROFESSIONAL SERVICES FOR PE 6.30.22	42,483.83
			<b>42,483.83</b>
001807			
001807	THE CANNING GROUP LLC	QPA SERVICES 7/1/22-7/31/22	416.67
			<b>416.67</b>
		<b>Total Payments FY 2022</b>	<b>102,360.10</b>
		<b>TOTAL PAYMENTS ALL FUND YEARS</b>	<b>102,360.10</b>

Chairperson: \_\_\_\_\_

Attest: \_\_\_\_\_

Dated: \_\_\_\_\_

I hereby certify the availability of sufficient unencumbered funds in the proper accounts to fully pay the above claims.

\_\_\_\_\_  
Treasurer



**NEW JERSEY MUNICIPAL ENVIRONMENTAL RISK  
MANAGEMENT FUND  
BILLS LIST**

Resolution No. 23-22

September 2022

**WHEREAS**, the Treasurer has certified that funding is available to pay the following bills:

**BE IT RESOLVED** that the New Jersey Municipal Environmental Risk Management Fund's Executive Board,  
hereby

authorizes the Fund treasurer to issue warrants in payment of the following claims; and

**FURTHER**, that this authorization shall be made a permanent part of the records of the Fund.

**FUND YEAR 2022**

<u>Check Number</u>	<u>Vendor Name</u>	<u>Comment</u>	<u>Invoice Amount</u>
001808			
001808	PERMA RISK MANAGEMENT SERVICES	EXECUTIVE DIRECTOR FEE 9/22	27,953.75
			<b>27,953.75</b>
001809			
001809	DORSEY & SEMRAU	ATTORNEY FEE 9/22	7,571.33
			<b>7,571.33</b>
001810			
001810	CHARLES CUCCIA	TREASURER FEE 9/22	1,775.42
			<b>1,775.42</b>
001811			
001811	PRINCETON PUBLIC AFFAIRS GROUP	GOVERNMENTAL AFFAIRS REP. 8/22	3,750.00
			<b>3,750.00</b>
001812			
001812	DANSKIN INSURANCE AGENCY INC	UNDERWRITING MANAGER FEE 9/22	22,140.50
			<b>22,140.50</b>
001813			
001813	NJ ADVANCE MEDIA	ACCT #XNJEN0555599 - MTG - 8.15.22	15.21
			<b>15.21</b>
001814			
001814	FIRST ENVIRONMENT, INC.	PROFESSIONAL SERVICES FOR PE 7.31.22	29,056.26
			<b>29,056.26</b>
001815			
001815	ACCESS	ACCT #736 - ARC. AND STOR. - 5.31.22	35.31
			<b>35.31</b>
		<b>Total Payments FY 2022</b>	<b>92,297.78</b>
<b>TOTAL PAYMENTS ALL FUND YEARS</b>			<b>92,297.78</b>

Chairperson: \_\_\_\_\_

Attest: \_\_\_\_\_

Dated: \_\_\_\_\_

I hereby certify the availability of sufficient unencumbered funds in the proper accounts to fully pay the above claims.

\_\_\_\_\_  
Treasurer

**RESOLUTION NO. 24-22**  
**RESOLUTION OF THE EXECUTIVE COMMITTEE**  
**OF THE NEW JERSEY MUNICIPAL ENVIRONMENTAL RISK MANAGEMENT FUND**  
**AUTHORIZING REFUND OF THE 2000, 2001, 2002, 2003, 2004, 2010 AND 2011**  
**FUND YEAR'S SURPLUS ACCOUNTS.**

**WHEREAS**, N.J.A.C. 11:15-2.21 provides that a FUND may seek approval from the Commissioner of Insurance for a refund of excess monies from any FUND year upon compliance with certain requirements; and

**WHEREAS**, the FUND has obtained a calculation from its Actuary and Executive Director as to the amount of money which is available for distribution consistent with the aforementioned regulations, and the financial integrity of the FUND; and

**WHEREAS**, the Executive Committee has determined that it would be in the best interest of the FUND and its member municipalities to make certain refunds;

**NOW, THEREFORE, BE IT RESOLVED** by the Executive Committee of the **New Jersey Municipal Environmental Risk Management Fund**, As Follows:

1. Section B of N.J.A.C. 11:15-2.21 provides that the FUND may seek approval for refunds from funds other than those specified for Legal Liability, Defense or Environmental Services.

2. The Executive Committee has balanced the interests of the members in obtaining the benefit of such monies as are available for refund against the need for the FUND to protect and preserve its financial integrity. It is the conclusion of the Executive Committee that \$198,254 can be refunded from the 2000 Fund year surplus accounts, \$340,779 can be refunded from the 2001 Fund year surplus accounts, \$600,000 can be refunded from the 2002 Fund year surplus accounts, \$646,800 can be refunded from the 2003 Fund year surplus accounts, \$474,167 can be refunded from the 2004 Fund year surplus accounts, \$750,000 can be refunded from the 2010 Fund year surplus accounts and \$290,000 can be refunded from the 2011 Fund year surplus accounts. Therefore, the total amount to be returned to the E-JIF members will be \$3,300,000.

3. The Executive Director is, therefore, authorized and directed to submit such documents as the regulations require to the Department of Insurance and the Department of Community Affairs for the approval of the refunds in the amounts set forth above.

4. This authorization is based upon the Auditor's Report of the Historical Operating Results as of December 31, 2021. The aforementioned refund monies shall be allocated, as required and necessary, from the Fund years mentioned above.

5. The FUND Treasurer is authorized to prepare and execute checks for the pro-rated amount of the aforementioned refunds due to each member for the years in question, provided, however, the FUND Treasurer shall deduct the amount owed by the member local unit for any outstanding balances without regard for Fund year, upon receipt of written documentation of approval

or acquiescence of these refunds from the Department of Insurance and the Department of Community Affairs. Said refunds shall be made to the municipalities which were members of the FUND for the years in question in the same ratio as said municipalities were assessed for the years in question.

**E-JIF**

Attest:

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Chairman

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Secretary

## RESOLUTION NO. 25-22

### RESOLUTION OF THE NEW JERSEY MUNICIPAL ENVIRONMENTAL RISK MANAGEMENT EJIF TO AUTHORIZE AND ADDRESS PFOA/PFAS BY SPECIFYING EXCLUSIONS TO COVERAGE AND PROVIDING A SUBLIMIT FOR DEFENSE COSTS

**WHEREAS**, the NJ Municipal Environmental Risk Management EJIF (hereinafter “EJIF”) is a unique organization which seeks to provide environmental coverage to public entities throughout the State of New Jersey; and

**WHEREAS**, the EJIF has successfully supported members in challenging and unique environmental claims; and

**WHEREAS**, the EJIF, held a May 24, 2022 Coverage Committee meeting. At that meeting, the committee was charged with reviewing the EJIF’s current Limited Liability Policy and Risk Management plan and the EJIF’s current policy language relative to PFOA/PFAS;

**WHEREAS**, as a result of changes in water quality standards established by the New Jersey Department of Environmental Protection, public entities that are water service providers now have additional requirements and obligations to meet these new stringent standards set forth by the New Jersey Department of Environmental Protection; and

**WHEREAS**, although commercial insurance providers do not generally provide coverage for these amendments to the New Jersey Safe Drinking Water Act, the EJIF wishes to continue to assist members by providing a sub-limit on coverage; and

**WHEREAS**, the Coverage Committee is recommending that a sub-limit of \$25,000 per claim be established, with an annual E-JIF aggregate cap of 1 million dollars;

**WHEREAS**, the Coverage Committee recommends that the Fund’s Limited Liability Policy be revised and an Endorsement be adopted to limit coverage for PFOAs/PFAS’s.

**NOW, THEREFORE, BE IT RESOLVED** by the Commissioners of the EJIF that it hereby authorizes Endorsement Number Three to its policy to provide for PFOAs/PFAS’s related chemicals and other contaminants of emerging concerns or emerging contaminants.

**BE IT FURTHER RESOLVED** that it is heretofore established:

- 1) A sub-limit of \$25,000 for claims involving PFOA/PFAS is established;
- 2) This Coverage will have an annual E-JIF aggregated limit of \$1 million dollars;
- 3) The Fund’s Limited Liability Policy be revised and Endorsement Number Three be approved and adopted;
- 4) A Claims sweep letter be sent to all membership for the terms of the current policy.
- 5) Said revisions will take effect on January 1, 2023.

**BE IT FURTHER RESOLVED** that the Executive Director and EJIF professionals are hereby authorized to take any and all necessary action to effectuate the enforcement of Endorsement Number Three as set forth herein.

This resolution shall take effect immediately.

**E-JIF**

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Chairman

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Dated

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Secretary

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Dated