

**NEW JERSEY SCHOOL BOARDS INSURANCE GROUP
RESOLUTION INDEMNITY AND TRUST RENEWAL AGREEMENT**

THIS AGREEMENT, made this _____ day of _____, 2011, in the County of _____ State of New Jersey, by and between New Jersey School Boards Association Insurance Group, hereinafter referred to as "NJSBAIG", and the _____ of the _____, hereinafter referred to as "Educational Institution";

WHEREAS, the NJSBAIG seeks to provide its members with protection, services and savings relating to insurance and self-insurance;

WHEREAS, two or more educational institution have collectively formed a joint insurance fund as is authorized and described in N.J.S.A. 18A:18B-1 *et. seq.* and the regulations promulgated pursuant thereto;

WHEREAS, the Educational Institution has resolved to apply for and/or renew its membership with NJSBAIG; and

WHEREAS, the Educational Institution certifies that it has not defaulted on a claim, and has not been cancelled for non-payment of insurance premium for a period of at least two (2) years prior to the date of its application to NJSBAIG.

NOW, THEREFORE, it is agreed as follows:

1. The Educational Institution hereby establishes/renews its membership with NJSBAIG for a three (3) year period, beginning July 1, 2011, and ending July 1, 2014 at 12:01 a.m. eastern standard time.
2. The Educational Institution agrees to participate in NJSBAIG with respect to the types of coverage stated in the Renewal of Membership Resolution, attached hereto as Exhibit "A".
3. The Educational Institution hereby ratifies and affirms the bylaws and other organizational and operational documents of NJSBAIG and as from time to time amended by NJSBAIG and/or Department of Banking and Insurance in accordance with the applicable statutes and regulations as if each and every one of said documents were re-executed contemporaneously herewith.
4. The Educational Institution agrees to be a participating member of NJSBAIG for the period herein provided for and to comply with all of the rules and regulations and obligations associated with said membership.
5. In consideration of membership in NJSBAIG, the Educational Institution agrees that for those types of coverage in which it participates, the Educational Institution shall jointly and severally assume and discharge the liability of each and every member of NJSBAIG all of whom, as a condition of membership in NJSBAIG, shall execute a verbatim counterpart to this Agreement. By execution hereof the full faith and credit of

the Educational Institution is pledged to the punctual payment of any sums which shall become due to NJSBAIG in accordance with the bylaws thereof, this Agreement or any applicable statute or regulation.

6. If NJSBAIG, in the enforcement of any part of this Agreement, shall incur necessary expense or become obligated to pay attorney's fees and/or court costs, the Educational Institution agrees to reimburse NJSBAIG for all such reasonable expenses, fees and costs on demand.
7. The Educational Institution and NJSBAIG agree that NJSBAIG shall hold all monies paid by the Educational Institution to NJSBAIG as fiduciaries for the benefit of NJSBAIG claimants all in accordance with applicable statutes and/or regulations.
8. NJSBAIG shall establish and maintain Trust Accounts in accordance with N.J.S.A. 18A: 18B-1 *et. seq.* and such other statutes and regulations as may be applicable.
9. The Business Official designated in the Resolution to Renew Membership is hereby authorized to execute the Agreement to renew membership.

By: _____

Authorized Signature

By: _____
Executive Director, Martin Kalbach,
New Jersey School Boards Association
Insurance Group

Exhibit "A"



**RESOLUTION TO JOIN THE
NEW JERSEY SCHOOL BOARDS ASSOCIATION INSURANCE
GROUP**

WHEREAS, N.J.S.A. 18A:18B-1, *et seq.*, enables school districts to cooperate with each other to make the most efficient use of their powers and resources on a basis of mutual advantage in the areas of insurance and self-insurance and related services; and

WHEREAS, the Board of Education of the _____ District desires to secure protection, services, and savings relating to insurance and self-insurance for itself and its departments and employees; and

WHEREAS, the Board of Education of the _____ District finds that the best and most efficient way of securing this protection and services is by cooperating with other school districts across the State of New Jersey;

WHEREAS, the Board of Education of the _____ under its obligations as a member of the New Jersey School Boards Association Insurance Group does allow for safety inspections of its properties, to pay contributions in a timely fashion and to comply with the bylaws and standards of participation of this Group.

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF EDUCATION OF THE _____ DISTRICT:

THAT the Board of Education of _____ joins with other school districts in organizing and becoming members of the New Jersey School Boards Association Insurance Group; and

THAT, by adoption and signing of this resolution, the Board of Education is hereby joining the New Jersey School Boards Association Insurance Group in accordance with the terms of the attached Indemnity and Trust Agreement, effective the date indicated below, for the following types of insurance:

Adopted by the Board of Education of the _____ District, New
Jersey, this _____ day of _____ 20__ for a _____ year term.

(Signature Stamp)

ATTEST

Print Name and Title

Martin Kalbach, Executive Director
New Jersey School Boards Association
Insurance Group

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