

RESOLUTION NO. 18-21

**UNION COUNTY INSURANCE FUND COMMISSION
RESOLUTION AUTHORIZING REFUND FROM THE 2018 FUND YEAR ACCOUNT**

WHEREAS, the Union 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 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 its 2018 Fund Year Accounts which is available for distribution in the amount of \$425,000

WHEREAS, distribution of the excess monies from the 2018 Fund Year Account 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 2018 Fund Year Account; now, therefore,

BE IT RESOLVED by the Union County Insurance Fund Commission that the Executive Director for the Commission be and is hereby authorized to process a refund in the amount of \$425,000 from Fund Year 2018

BE IT FURTHER RESOLVED the Commission Treasurer is hereby authorized to take the dividend credit of \$425,000 on the first installment of the 2021 Assessment Billing. The dividend credit will be noted on the billing.

ADOPTED by THE UNION COUNTY INSURANCE FUND COMMISSION at a properly noticed meeting held on March 17, 2021.

ADOPTED:

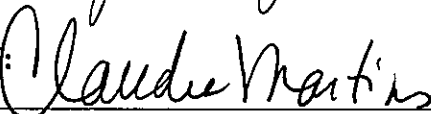
BY:
CHAIR



3-17-21
DATE

ATTEST:

VICE CHAIR



3-17-21
DATE