

RESOLUTION NO. 77-25

RESOLUTION APPROVING A TWO-YEAR CONTRACT WITH MUTUAL OF OMAHA FOR A LIFE INSURANCE PLAN IN THE AMOUNT OF \$12,000.00 PER YEAR

WHEREAS, there exists a need for a Life Insurance Plan for the Monroe Municipal Utilities Authority; and

WHEREAS, the Local Public Contracts Law (N.J.S.A. 40A11-5(1)(a)(ii) and 40A:11-5(1)(m) permits insurance to be considered an "Extraordinary Unspecifiable Services" (EUS) without competitive bids; and

WHEREAS, the Monroe Municipal Utilities authority received three (3) quotes from Globe Life and All State Group Benefits, the Authority has identified Mutual of Omaha to be the most "responsive" quote to the Authority's price and other factors considered.

WHEREAS, the Monroe Municipal Utilities Authority has certified that funds are available pursuant to N.J.A.C. 5:30-5.4.

01-s-603-00	\$3,000.00
01-w-603-00	\$3,000.00
01-s-603-01	\$3,000.00
01-w-603-01	\$3,000.00

Funds will be appropriated when the budget for the subsequent year (s) is approved.

NOW, THEREFORE, BE IT RESOLVED by the Monroe Municipal Utilities Authority as follows:

1. Mutual of Omaha contract for life insurance is approved for the Monroe Municipal Utilities Authority for a period of 2 years commencing June 1, 2025, to June 1, 2027, in the amount of \$12,000.00 per year for employees and retirees.

Cost: \$22.35 for Single per month
\$24.41 for Husband/Wife/Family per month

2. This contract is awarded without competitive bidding as an "Extraordinary Unspecifiable Services" (EUS) under the provisions of the Local Public Contracts Law.
3. A notice of contract award shall be published in the Courier Post of Cherry Hill, New Jersey with ten (10) days of its adoption.

I hereby certify that the written Resolution was adopted at the Regular meeting of the Monroe Municipal Utilities Authority held on Wednesday, May 21, 2025.

MONROE MUNICIPAL UTILITIES AUTHORITY

By: _____

Chairman

Attest: _____

Secretary/Assistant Secretary

Certifying Financial Officer