



1-888-NJ Pool 1

New Jersey Schools Insurance Group

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Board of Trustees Meeting of May 17, 2017

Action Item Investors Bank

In conjunction with the implementation of NJSIG's new banking services, Investors Bank has requested the adoption of an additional resolution permitting Investors Bank to accept electronic and facsimile signatures from NJSIG. To this end, it is proposed that the Board adopt the attached Investor's Bank resolution.

Recommended Resolution: to approve the attached Investor's Bank resolution.

William Mayo

William Mayo, CPCU, ARM
Executive Director

6. Investors Bank may terminate this Agreement at any time with or without cause or prior notice.
7. Investors Bank reserves the right to close the Account at any time with or without notice and to exercise its right of setoff with respect to the Account.
8. Notwithstanding anything contained to the contrary in this Agreement, Customer reserves to Investors Bank all rights and remedies available to the bank under the Uniform Commercial Code and all applicable state and federal laws.
9. The individual signing this Agreement on Customer's behalf has the requisite corporate or other governing authority and power to make, enter into and bind Customer and make any further agreement necessary or desirable in order to achieve the above stated purposes. Customer affirms none of its operating agreements, partnership agreements, certificates or articles of incorporation, bylaws, resolutions or any other organizational document governing Customer (collectively, "Governing Documents") prohibits any of the actions, covenants or warranties stated in this Agreement. Customer further affirms it has consulted with all of its respective members, partners, officers, shareholders or others, as the case may be, as may be required by its Governing Documents and has received the necessary approvals from such individuals to enter into this Agreement.
10. This Agreement is binding upon the undersigned, its successors and assigns.
11. This Agreement may be executed in two or more counterparts, each of which shall constitute an original. When taken together, the counterparts shall constitute one agreement and any of the parties may execute this Agreement by signing any such counterpart. This Agreement may be executed and delivered by facsimile, scan or other electronic means. Any such scanned signature shall be treated as and have the same force and effect as an original signature for all purposes.
12. This Agreement represents the entire understanding of the parties and supersedes all prior communications, agreements, and understandings relating to the subject matter hereof. The provisions of this Agreement may not be modified, amended, or waived, except by a written instrument duly executed by the party against whom enforcement of such modification, amendment or waiver is sought. This Agreement may not be assigned by any party without the prior written consent of the other party. This Agreement is made subject to and shall be construed under the laws of the state of New Jersey without reference to the provisions thereof regarding conflicts of law. No failure or delay by any party in exercising any right, power or privilege under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege under this Agreement. All provisions of this Agreement that by their nature are intended to survive the expiration or termination of this Agreement, whether expressly so stated or not, shall survive and remain in full force and effect.

Dated: May 17, 20 17

By: _____
Authorized Signature

Title: Executive Director

COMPANY CERTIFICATION

(By limited liability company)

I certify that:

I am a managing member of the Company name above;

The following resolution is a complete and accurate copy of a resolution duly adopted by the managing members of the Company:

“RESOLVED: Any managing member is authorized to enter into Facsimile Signature Agreements with Investors Bank on behalf of this Company. FURTHER RESOLVED: This authorization is in addition to any other authorizations in effect and shall remain in effect until Investors Bank receives written notice of its revocation at each office where this Company’s accounts are maintained.”

This resolution is now in full force and has not been revoked or changed in any way.

Dated: _____, 20 ____

Signature of managing member

CORPORATE CERTIFICATION

I certify that:

I am the Secretary, Assistant Secretary or other duly authorized officer of the Corporation name above;

The following resolution is a complete and accurate copy of a resolution duly adopted by the Corporation’s Board of Directors:

“RESOLVED: The President, any Vice President, the Secretary or Treasurer of this Corporation is authorized to enter into Facsimile Signature Agreements with Investors Bank on behalf of this Corporation. FURTHER RESOLVED: This authorization is in addition to any other authorizations in effect and shall remain in effect until Investors Bank receives written notice of its revocation at each office where this Corporation’s accounts are maintained.”

This resolution is now in full force and has not been revoked or changed in any way.

Dated: _____ May 17, 20 17

Signature of Secretary, Assistant Secretary or other duly authorized officer

AUTHORIZATION

(By Partnership, Lodge, Society or Unincorporated Association)

By signing below, you certify and agree that:

1. If Customer is a partnership, the persons signing below as partners constitute all of the general partners of the partnership, and authorize the person signing above to enter into Facsimile Signature Agreements with Investors Bank
2. If the Customer is a lodge, society or unincorporated association, the persons signing below are officers of Customer and are authorized to enter into Facsimile Signature Agreements with Investors Bank.
3. This Authorization is in addition to any other authorization in effect and shall remain in effect until Investors Bank receives written notice of its revocation at each office where Customer's accounts are maintained.

Dated: _____ 20 ____

By: _____
Partner or Officer

By: _____
Partner or Officer

By: _____
Partner or Officer

By: _____
Partner or Officer