

**RESOLUTION TO AUTHORIZE RENEWAL OF WORKERS  
COMPENSATION/EMPLOYERS LIABILITY AND AUTOMOBILE INSURANCE**

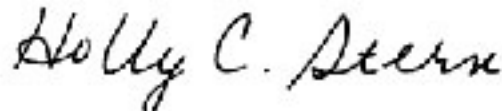
**WHEREAS**, there exists a continuing statutory requirement in the States of New Jersey and California to provide workers compensation/ employers liability insurance for coverage due to injuries to employees incurred during the course and scope of their employment;

**WHEREAS**, the university is also required to maintain automobile insurance to protect NJIT owned or hired vehicles;

**WHEREAS**, NJIT's insurance broker, Marsh Incorporated, following a process to secure the most favorable rates and terms of coverage available in the market for the purchase of NJIT's workers' compensation/employers' liability insurance policy for employees working in New Jersey and employees working in California, as well as coverage for NJIT owned vehicles, has recommended renewing insurance with the incumbent carrier;

**WHEREAS**, results of this process the Administration recommends maintaining coverage with The Hartford Insurance Company as our workers' compensation/employers' liability and automobile carrier, provided at an annual premium of \$1,087,840 which includes a 20% dividend for workers compensation coverage, and an annual premium of \$200,634 for automobile coverage.

**NOW, THEREFORE, BE IT RESOLVED** that the Board of Trustees authorizes the university administration to secure coverage with The Hartford Insurance Company for the workers' compensation/employers' liability insurance and automobile insurance for the twelve-month period ending July 1, 2023.



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Holly C. Stern, Esq.  
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Legal Affairs  
Secretary to the Board of Trustees  
New Jersey Institute of Technology

July 21, 2022  
Board Resolution No. 2023-4