

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

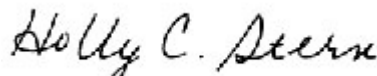
WHEREAS, there exists a continuing statutory requirement in the States of New Jersey and California to provide workers compensation/ employers liability insurance for coverage due to injuries to employees incurred during the course and scope of their employment;

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 not to exceed \$1,461,000 for workers compensation coverage, and an annual premium not to exceed \$223,000 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, 2024.



Holly C. Stern, Esq.
General Counsel/Vice President of
Legal Affairs and
Secretary to the Board of Trustees
New Jersey Institute of Technology

June 8, 2023
Board Resolution No. 2023-34