

"A Historic Past"



"A Bright Future"

CITY OF DELAWARE CITY
407 Clinton Street – P.O. Box 4159
Delaware City, Delaware 19706
302-834-4573

RESOLUTION 07-1119-02

WHEREAS, a number of local units have joined together to form the DeLea Founders Insurance Fund ("TRUST"), a joint insurance fund, as permitted by 18 Del.C. §401, *et seq.*; and

WHEREAS, the statutes and regulations governing the creation and operation of joint insurance funds contain elaborate restrictions and safeguards concerning the safe and efficient administration of such funds; and

WHEREAS, THE CITY OF DELAWARE CITY has determined that membership in the Trust is in the best interest of THE CITY OF DELAWARE CITY.

WHEREAS, THE CITY OF DELAWARE CITY agrees to be a member of the TRUST for a period of three (3) years, effective from January 1, 2008 and terminating on January 1, 2011 at 12:01 a.m. standard time; and

WHEREAS, THE CITY OF DELAWARE CITY has never defaulted on claims, if self-insured, and has not been canceled for non-payment of insurance premiums for two (2) years prior to the date of this Resolution. NOW THEREFORE,

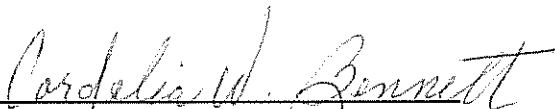
BE IT HEREBY RESOLVED by Mayor & Council this 19th day of November 2007 that THE CITY OF DELAWARE CITY does hereby agree to join the DeLea Founders Insurance Fund subject only to the right of approval of THE CITY OF DELAWARE CITY'S initial assessment when the same is received from the TRUST following processing of the applications; and

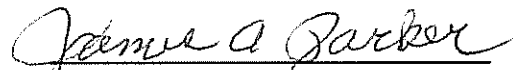
BE IT FURTHER RESOLVED that THE CITY OF DELAWARE CITY is applying to the FUND for the following types of coverages: Worker's Compensation; and

BE IT FURTHER RESOLVED that Kathleen Walls, City Treasurer, is hereby appointed as THE CITY OF DELAWARE CITY'S Trust Commissioner and is authorized to execute the application for membership and the accompanying certification on behalf of THE CITY OF DELAWARE CITY; and

BE IT FURTHER RESOLVED that THE CITY OF DELAWARE CITY'S Trust Commissioner is authorized and directed to execute the Indemnity and Trust Agreement and such other documents signifying the membership in the TRUST as required by the TRUST'S Bylaws and to deliver same to the Administrator of the TRUST with the express reservation that said documents shall become effective only upon THE CITY OF DELAWARE CITY'S admissions to the TRUST following approval of the TRUST by the Delaware Department of Insurance.

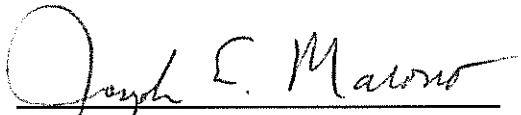
CITY OF DELAWARE CITY

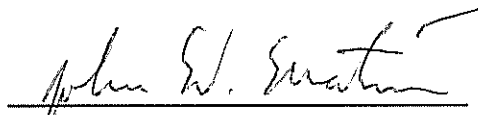

Cordelia W. Bennett, Mayor


James A. Parker, Councilmember

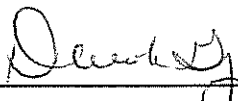
Ronald R. Graham II, Councilmember

Paul L. Parets, Councilmember


Joseph Marocco, Councilmember


John W. Martin, Councilmember

I, THE UNDERSIGNED, the Secretary of the City of Delaware City, do hereby certify that the above Resolution was passed at a regular meeting of the Mayor & Council of the City of Delaware City, duly called and convened, held on the 19th Day of November, 2007.


Dawn Gwynn, Secretary