

**RESOLUTION NO. 23-**

**TOWNSHIP OF MIDDLETOWN  
COUNTY OF MONMOUTH**

**RESOLUTION AUTHORIZING CONTRACT AWARD FOR STOP LOSS COVERAGE FOR 2023**

**WHEREAS**, the Township of Middletown (the “Township”) provides its employees with self-insured health coverage under its own plan design, supplemented by an excess stop loss policy; and

**WHEREAS**, the Township’s stop loss policy for 2022 expired, and after receiving a plan analysis, the Township’s Broker of Record solicited quotes for 2023; and

**WHEREAS**, Nationwide Insurance provided the most beneficial pricing for the Township for a total annualized premium of \$1,740,547; and

**WHEREAS**, authorization for the award of this contract does not require public bidding pursuant to N.J.S.A. 40A:11-5(1)(m) as an insurance-related contract, subject only to certification of availability of funds by the Chief Financial Officer.

**NOW, THEREFORE, BE IT RESOLVED** by the Township Committee of the Township of Middletown in the County of Monmouth, State of New Jersey that:

1. The Township Administrator is hereby authorized and directed to execute a contract with Nationwide Insurance, for the provision of stop loss coverage, consistent with the foregoing for 2023.
2. Notice of this contract award shall be published by the Township Clerk in the Township’s official newspaper and a complete copy of the contract be maintained by the Clerk.