

RESOLUTION NO. 66-12

GLOUCESTER COUNTY INSURANCE COMMISSION

**APPROVING A RETURN OF FUNDS FROM THE HEALTH BENEFITS ACCOUNT TO THE
PROPERTY AND CASUALTY ACCOUNT**

WHEREAS, the GLOUCESTER COUNTY INSURANCE COMMISSION (hereinafter "GCIC") had adopted Resolution No. 41-12 on July 26, 2012 approving a transfer of up to \$500,000 in funds from the Property and Casualty account to the Health Benefits account; and

WHEREAS, Resolution No. 41-12 further provided that such funds shall be returned to the Property and Casualty account upon the Health Benefits account showing a surplus in a sufficient amount to cover the transferred amount; and

WHEREAS, at this time the Health Benefits account shows a surplus in a sufficient amount to cover the transferred amount, the account having a current balance of \$771,408.37.

NOW THEREFORE BE IT RESOLVED that the GCIC approves the transfer and return of \$400,000 in funds from the Health Benefits account to the Property and Casualty account.

ADOPTED by THE GLOUCESTER COUNTY INSURANCE COMMISSION at a properly noticed meeting held on November 20, 2012.

ADOPTED:

BY: 
GERALD A. WHITE, CHAIRMAN

ATTEST:


DEAN R. SIZEMORE, VICE CHAIRMAN