

County of Passaic

Board of County Commissioners



OFFICE OF COUNTY COMMISSIONERS

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 Louis E. Imhof
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Date: Mar 11, 2025 - 5:30 PM

Agenda: RESOLUTION AUTHORIZING CONTRACT FOR CYBERSECURITY INSURANCE
 COVERAGE WITH AIG SPECIALTY INSURANCE COMPANY FOR THE COUNTY OF
 PASSAIC, PURSUANT TO N.J.S.A. 40A:11-5 (m)

THIS RESOLUTION WAS REQUESTED BY:
 INSURANCE COMMISSION

REVIEWED BY:

Matthew P. Jordan, Esq.

APPROVED AS TO FORM AND LEGALITY:

Nadege D. Allwaters, Esq.

Official Resolution#	
Meeting Date	3/11/2025
Introduced Date	3/7/2025
Adopted Date	
Agenda Item	11.
CAF#	5-01-20-120-005-I01
Purchase Req. #	
Result	

Administration and Finance

COMMITTEE NAME

**RESOLUTION AUTHORIZING CONTRACT FOR CYBERSECURITY INSURANCE
COVERAGE WITH AIG SPECIALTY INSURANCE COMPANY FOR THE COUNTY OF
PASSAIC, PURSUANT TO N.J.S.A. 40A:11-5 (m)**

WHEREAS, the County of Passaic (hereafter “County”) is a body politic and corporate pursuant to N.J.S.A. 40:18-1 and vested with all rights contained therein; and

WHEREAS, pursuant to N.J.S.A. 40:20-1 the Board of County Commissioners of the County of Passaic (hereafter “Board”) is vested with managing the property, finances, and affairs of the County; and

WHEREAS, pursuant to N.J.S.A. 40A:11-5(m), any contract the amount of which exceeds the bid threshold may be negotiated and awarded by the Board without public advertising of bids and bidding thereof, if it is for insurance, including the purchase of insurance coverage and consultant services; and

WHEREAS, the Board approved Resolution No. R20210495 retaining Fairview Insurance Agency Associates, Inc. (hereafter “Fairview”) for insurance consulting services, who serves as the insurance broker for the County, and remits payment to insurance agencies for insurance coverage purchased by the County; and

WHEREAS, Fairview solicited quotes for cybersecurity insurance, and is recommending AIG Specialty Insurance Company for cybersecurity insurance of the County’s information technology systems, for a premium amount of fifty thousand two hundred and sixty-three dollars (\$50,263.00), for a twelve-month term effective from March 31, 2025 to March 31, 2026; and

WHEREAS, pursuant to N.J.S.A. 19:34-32, no insurance corporation or association doing business in this state shall, directly or indirectly, pay or use, or offer, consent or agree to pay or use, any money or property for or in aid of any political party, committee, organization or corporation, or for or in aid of any candidate for political office, or for nomination for such office, or for any political purpose whatsoever, or for the reimbursement or indemnification of any person for money or property so used; and

WHEREAS, funds are available in Account No. 5-01-20-120-005-I01, or any other account that may be deemed appropriate by the Chief Financial Officer or his designee, and the availability of funds has been contingently certified by the Chief Financial Officer subject to sufficient funds being appropriated by the Board in the 2025 and/or subsequent years’ County budget(s), which is attached to and made part of this Resolution; and

WHEREAS, this matter was discussed at the March 6, 2025 meeting of the Insurance Commission and is being recommended to the Board for approval.

NOW, THEREFORE, LET IT BE RESOLVED pursuant to N.J.S.A. 40A:11-5(m) that the Board of County Commissioners of the County of Passaic ratifies a contract for the purchase of cybersecurity insurance coverage from AIG Specialty Insurance Company for cybersecurity insurance of the County’s information technology systems, for a premium amount of fifty thousand two hundred and sixty-three dollars (\$50,263.00), for a twelve-month term effective from March 31, 2025 to March 31, 2026.

LET IT BE FURTHER RESOLVED that the Chief Financial Officer is authorized to remit payment to Fairview Insurance Agency Associates, Inc. to remit payment to AIG Specialty Insurance Company for the cybersecurity services being purchased herein for the County.

LET IT BE FURTHER RESOLVED the Clerk to the Board shall print, in the official newspaper, a brief notice stating the nature, duration, service, and amount of the contract to AIG Specialty Insurance Company, and maintain a copy of the resolution on file and available for public inspection in the Office of the Clerk to the Board.

LET IT BE FURTHER RESOLVED that the Clerk to the Board, Chief Financial Officer, County Administrator, and County Counsel are authorized to take any other steps necessary to carry out the purpose of this Resolution.

11, 2025