

RESOLUTION NO. 23-7

PASSAIC VALLEY WATER COMMISSION

**RESOLUTION FOR 6-MONTH EXTENSION TO BUILDER'S RISK
INSURANCE COMMENCING AUGUST 2022 FOR CONTRACT NO.
15-B-25, "WATER STORAGE IMPROVEMENTS PHASE 1 –
STANDBY EMERGENCY GENERATORS"**

DATE OF ADOPTION: JANUARY 25, 2023

Introduced by Commissioner: **CARMEN DEPADUA**

Seconded by Commissioner: **JOSEPH KOLODZIEJ**

WHEREAS, on December 21, 2016 the Passaic Valley Water Commission ("PVWC") awarded Contract No. 15-B-25 "Water Storage Improvements Phase 1-Standby Emergency Generators" (the "Contract") to the successful bidder, Stone Hill Contracting, Inc.; and

WHEREAS, § 5.6 of the General Conditions to the Contract provided that PVWC purchase and maintain property insurance upon the Work at the site in the amount of the full replacement cost, which insurance was written on a Builder's Risk policy form and subsequently procured by PVWC and PVWC has periodically extended this coverage through February 11, 2023; and

WHEREAS, in order to continue to satisfy § 5.6 of the Contract, PVWC's insurance consultants, EPIC Insurance Brokers & Consultants ("EPIC") contacted C.N.A. to provide an extension to the Builder's Risk Insurance Policy No. 6050122428 and the provider only was willing to extend the Builder's Risk coverage for an additional 6-month period ending August 11, 2023; and

WHEREAS, a copy of Invoice # 3415 from Cupo Insurance Agency of Clifton, New Jersey dated January 19, 2023 for the 6-month extension for Builder's Risk coverage in the amount of \$20,784.00 for the total premium and with increased deductibles is attached hereto and made a part hereof as **Exhibit A**; and

WHEREAS, PVWC’s Chief Financial Officer has certified, with respect hereto, that funds are currently available for said purpose and said certificate is attached hereto as **Exhibit B**;

NOW, THEREFORE, BE IT RESOLVED, by Passaic Valley Water Commission, in the County of Passaic, New Jersey:

- 1. That in accordance with Contract, the PVWC wishes to continue coverage with C.N.A. for Builder's Risk insurance in accordance with C.N.A.'s cost proposal attached hereto; and
- 2. That the appropriate officers of the Commission are hereby authorized to execute whatever documents are needed to bind coverage, and to take whatever steps are needed to secure and maintain this policy accordance with this Resolution and the submissions provided in connection therewith.

RECORD OF COMMISSION VOTE ON FINAL PASSAGE

	AYE	NAY	ABSTAIN	ABSENT
FRIEND, G.	<u> x </u>	_____	_____	_____
DEPADUA, C.	<u> x </u>	_____	_____	_____
LEVINE, J.	<u> x </u>	_____	_____	_____
COTTON, R.	<u> x </u>	_____	_____	_____
KOLODZIEJ, J.	<u> x </u>	_____	_____	_____
VAN RENSALIER, R.	<u> x </u>	_____	_____	_____
SANCHEZ, R.	_____	_____	_____	<u> x </u>

Adopted at a meeting of Passaic Valley Water Commission.



President
GERALD FRIEND

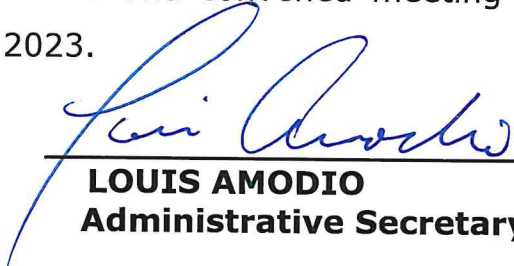


Secretary
RUBY N. COTTON

This Resolution, when adopted, must remain in the custody of the Administrative Secretary.

CERTIFICATION

I, LOUIS AMODIO, Administrative Secretary of the Passaic Valley Water Commission in the County of Passaic, and the State of New Jersey do hereby certify that the foregoing Resolution is a true copy thereof of the foregoing Resolution duly passed and adopted by a majority of a legal quorum of the full membership of the Passaic Valley Water Commission at its duly noticed and convened meeting of the said Commission on January 25, 2023.



LOUIS AMODIO
Administrative Secretary

EXHIBIT A

**Cupo Insurance Agency**

50 Mt. Prospect Avenue
Clifton, NJ 07013

Passaic Valley Water

1525 Main Avenue
Clifton, NJ 07011

Invoice

Client	00003415 Passaic Valley Water
Date	January 19, 2023
Client Service	Dave Sgalia
Page	1 of 1

Payment Information	
Invoice Summary	
Payment Amount	\$20,784.00
Payment for:	CNA
Policy#	6050122428

Thank you

Please detach and return with payment

Client: 00003415 Passaic Valley Water

	Effective	Transaction	Description	Amount
1	02/11/2023	6 Month Renewal	CNA / Edgewood Partners Insurance Center Policy# 6050122428 Surcharge	\$20,721.00 \$63.00
Payment Due By: ASAP				Total
				\$20,784.00
				Thank you



Cupo Insurance Agency

(973)778-7770

Date

January 19,
2023

EXHIBIT B

OFFICE OF THE COMPTROLLER

CERTIFICATION OF AVAILABILITY OF FUNDS

It is hereby certified that subject to Commission approval of future Budgets, with respect to multi-budget year contracts, there are or will be sufficient available funds for expenditures to be incurred as result of any contract or commitment to be entered into by Passaic Valley Water Commission as follows:

Description of Project or Contract: Builders Risk Insurance (C.N.A) for PVWC Contract 15-B-25

Amount of Project or Contract: \$ 20,784.00

1. Acct: # 001-0901-419-95-24 Capital / Reservoir Covers

Specific Appropriation to which expenditures will be charged: Capital Budget 2023

Other comments:

Date of Certification: 01/20/2023 Certified: \$ 20,784.00

Yitzchak Weiss
Comptroller and Chief Financial Officer

YW:lb