

# Warren County Board of Supervisors

## RESOLUTION NO. 624 OF 2014

**Resolution introduced by Supervisors Conover, Taylor, Sokol, Monroe, Wood, Kenny, Merlino, Frasier and Dickinson**

### **AMENDING RESOLUTION NO. 594 OF 2011 - INCREASING THE TERMINATION RESERVE AMOUNT AND AUTHORIZING THE WARREN COUNTY TREASURER TO TRANSFER FUNDS**

WHEREAS, Resolution No. 594 of 2011, among other things, created a reserve (“Insurance Termination Reserve”) in the amount of Five Hundred Fifty Thousand Dollars (\$550,000) to be available to offset potential costs if the County determines to terminate coverage with Blue Shield of Northeastern New York (“BSNENY”) and must pay the reserve estimate at One Million One Hundred Thousand Dollars (\$1,100,000), and

WHEREAS, the Treasurer is requesting to increase the Insurance Termination Reserve to One Million Dollars (\$1,000,000) so that sufficient funds available to fund the entire estimated termination liability with BSNENY are available, now, therefore, be it

RESOLVED, that the Warren County Board of Supervisors hereby authorizes the increase in the Insurance Termination Reserve (T 020.02) to One Million Dollars (\$1,000,000), and be it further

RESOLVED, that the Warren County Treasurer is hereby authorized to transfer the necessary funds from the Group Insurance EPO T 020.01.