

The agreement is between the West Orange Insurance Fund Commission (WOIFC) and Peter Soriero /DBA Allied Risk Management Services (ARMS) 3 Cypress Point Lane, Monroe Twp, NJ 08831

SECTION ONE: SCOPE OF SERVICES

For the period March 1, 2010 to February 28, 2011, ARMS hereby agrees to serve as a consultant to the West Orange Insurance Fund Commission. The scope of services provided by ARMS is as follows:

Assist the Township of West Orange in identifying its insurable Property & Casualty exposures and to recommend professional methods to reduce, assume or transfer the risk or loss.

Assist Township of West Orange in understanding the various insurance policies and coverage currently in place.

Determine if current coverage is adequate or excessive.

Create a spreadsheet of all current policies with limits, premiums, renewal dates and other pertinent information. The purpose of this spreadsheet is to keep the Township informed of coverage and renewal dates.

Advise the Town's insurance brokers of expected dates of renewal proposals. This will improve the Town's ability to analyze proposals with ample time prior to renewal.

Review Certificates of Insurance from contractors, vendors and professionals when requested by the Township

Assist the Township in the preparation of its annual insurance budget.

Review in house procedures for claims reporting and review claims on a quarterly basis to determine trends and problem areas.

At the request of the Town attend any Insurance Fund meetings.

SECTION: TWO COMPENSATION

The WOIFC agrees to pay the ARMS the sum of \$20,000 per year for the services listed in Section 1. Payments to be made in equal quarterly installments in the amount of \$5,000 on June 1, 2010, September 1, 2010, December 1, 2010 and March 1, 2011. Payment is based on the availability of funds for the covered period.

SECTION THREE: BILLING PROCEDURES

ARMS shall submit the proper vouchers to the WOIFC in accordance with applicable law and regulations

SECTION FOUR: STATUS OF CONSULTANT

It is hereby agreed that ARMS is an independent contractor and is not considered an employee of the Town of West Orange during the performance of his duties as outlined in Section One. The Town of West Orange and the WOIFC agree to defend the consultant in the event a claim or lawsuit is brought against the Town or the WOIFC for any actions involving the administration of the insurance programs. It is also understood that the Town of West Orange and the WOIFC will cooperate fully with the consultant in the performance of his duties as outlined in Section One.

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SECTION FIVE: NON ASSIGNMENT

Consultant is prohibited from assigning this agreement to any other parties without the written authorization from the Town or the WOIFC.

SECTION SIX: TERM, TERMINATION and JURISTITION

The term of this agreement is for one year commencing on March 1, 2010 and ending on February 28, 2011. It is understood that the continuation of this contract is pending the availability of funds in subsequent fiscal years and if the funds are not available in subsequent fiscal years than this agreement shall be canceled. The terms of this agreement are subject to the laws of the State of New Jersey and any disputes between the parties shall be heard in the applicable court of law. This agreement may be cancelled with thirty (30) days written notice by either party.

In witness whereof, the signatures below verify the acceptance of the terms of this agreement by the parties involved. Signed on this _____ day in the month of _____ in the year 2011

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WITNESS

PETER SORIERO

WITNESS

FOR WEST ORANGE

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