

BOROUGH OF RIVER EDGE
RESOLUTION #26-92

Recovering Funds from Non-Vested Former LOSAP Members

WHEREAS, the Comptroller of the State of New Jersey issued an investigative report entitled "Emergency Services Volunteer Length of Services Award Program" on June 30, 2015; and

WHEREAS, in that report the State Comptroller recommended as a best practice that LOSAP funds held in dormant accounts be returned to their sponsoring municipality; and

WHEREAS, Gary Horn contacted Lincoln Financial directly and indicated that he left volunteer service with the River Edge Volunteer Service; and

WHEREAS, upon review of the account, Gary Horn left service prior to vesting and if a participant leaves before vesting, the contract can be surrendered, and funds can be returned to the Borough.

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Council of the Borough of River Edge, that the Borough's Chief Financial Officer is authorized to request the return of the unvested funds to the Borough.

BE IT FURTHER RESOLVED, that a certified copy of this resolution be forwarded to the Chief Financial Officer and Borough Administrator.

February 26, 2026

	Motion	Second	Yes	No	Abstain	Absent
Montisano-Koen						
Kinsella						
Malellari						
Glass						
Dhariwal						
Feffer						
Mayor Papaleo						

I hereby certify that this resolution, consisting of 1 page(s), was adopted at a meeting of the Mayor and Council of the Borough of River Edge, held on this 26th day of February, 2026

Anne Dodd, Borough Clerk