

Resolution of the Demarest Governing Body

Resolution No. 145-26

July 13, 2026

Council Member	Motion	Second	Yes	No	Abstain	Absent
Slowikowski		✓	✓			
Carmeli						✓
Collins			✓			
Jiang			✓			
Marks			✓			
Reiss	✓		✓			

**TITLE: APPROVING PAYMENT #2 AND FINAL FOR DLS CONTRACTING, INC.
 FOR RIVERSIDE COOPERATIVE PAVING**

=====

WHEREAS, a contract was awarded to DLS Contracting through the Borough's participation in the FY 2025 Riverside Cooperative for paving in the Borough; and

WHEREAS, the Borough Engineer has recommended the payment DLS Contracting in the amount of nine thousand, seven hundred and ninety-one dollars and ninety-three cents (\$9,791.93), as reasonable and contract compliant; and

WHEREAS, the Chief Financial Officer has determined sufficient funds are available in account no. C-04-2150-55-5007 to fulfill this proposal in the Capital Account.

NOW, THEREFORE, BE IT RESOLVED by the Council of the Borough of Demarest, County of Bergen, State of New Jersey that the payment in the amount of nine thousand, seven hundred and ninety-one dollars and ninety-three cents (\$9,791.93), be remitted by the Chief Financial Officer to DLS Contracting.

APPROVED:



Brian Bernstein, Mayor

CERTIFICATION OF CFO

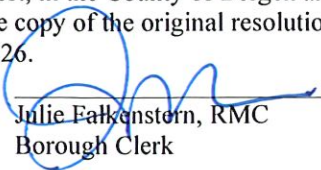
I, Andrea Diekmann Johe, do hereby certify the availability of funds for the expenditure referenced herein.



Andrea Diekmann Johe, CFO

CERTIFICATION

I, Julie Falkenstern, Borough Clerk of the Borough of Demarest, in the County of Bergen and the State of New Jersey do hereby certify that the foregoing Resolution is a true copy of the original resolution duly passed and adopted by the Governing Body at the meeting on July 13, 2026.



Julie Falkenstern, RMC
Borough Clerk

400 Valley Road Suite 304
Mount Arlington, NJ 07856
Main: 877 627 3772

145-20



Memorandum

To: Julie Falkenstern, Borough Administrator
From: Nick Chelius, P.E.
Date: July 9, 2026
Subject: 2025 Riverside Coop - Demarest Portion
Borough of Demarest, NJ
Progress Payment #2 - Final
Project No.: DEB0074

DLS Contracting Inc, the Contractor for the above-referenced project, has requested payment on Invoice #2 final in the amount of **\$9,791.93** which includes additional concrete work on Edward Street and the release of retainage. With reference to the above-captioned project, I hereby transmit Invoice #2 for approval by Resolution of the Mayor and Council. Attached please find the following:

- Progress Payment No. 2 Calculation Spreadsheet, dated 12/24/25, consisting of one (1) page and prepared by Colliers Engineering.
- Invoice #510 from DLS Contracting Inc. dated 11/4/2025.
- Payroll backup
- Maintenance Bond # 2367367MB in the amount of \$29,776.83.

Our office has been monitoring said project and approve of quantities submitted. To date, all the work has been completed to the satisfaction of the Borough Engineer.

Original Contract Amount	\$ 151,729.73
Total Completed to Date	\$ 161,767.04
Additional work on Pine Terrace	\$ 36,745.15
Total completed plus Change Order	\$ 198,512.19
Less Retainage (2%)	\$ (0.00)
Less Previous Payment	\$ 188,720.26
Amount due Progress Payment No. 2	\$ 9,791.93

I hereby recommend the Mayor and Council approve Progress Payment No. 2 (Final) in the amount of **\$9,791.93** to DLS Contracting, Inc.

NC/mt

CC: Mayor & Council (via Borough Clerk)
Andrea Johe, CFO (ajoh@demarestnj.gov)
Dragana Cupara (dragana@dlscontracting.com)

R:\Projects\A-D\DEB\DEB0074\Project Information\Bidding and Construction\Contractor Payments\Pay App #2\260709 Riverside Coop- Demarest Portion_Progress
Payment 2 Final_DEB0074.docx

BOROUGH OF DEMAREST

2025 RIVERSIDE COOP - DEMAREST PORTION

DLS CONTRACTING, INC
36 MONTESANO ROAD
FAIRFIELD, NJ 07004

Progress Payment 2 - Final

Project No.: DEB0074

BASE BID

Date Processed: 24-Dec-25

ITEM	DESCRIPTION	UNIT	QTY.	UNIT PRICE	CONTRACT AWARD VALUE	QTY THIS ESTIMATE	AMT THIS ESTIMATE	QTY PREV ESTIMATE	QTY TO DATE	TOTAL AMOUNT COMPLETED
1	HOT MIX ASPHALT 19M64 BASE COURSE	TON	0	\$ 0.01	\$ -	0.00	\$ -	0.00	0.00	\$ -
2	HOT MIX ASPHALT 9.5M64 SURFACE COURSE	TON	1,105	\$ 85.00	\$ 93,925.00	0.00	\$ -	1,239.41	1,239.41	\$ 105,349.85
3	HOT MIX ASPHALT MILLING, 3" OR LESS	SY	10,151	\$ 4.15	\$ 42,126.65	0.00	\$ -	11,751.00	11,751.00	\$ 48,766.65
4	RESET MANHOLE USING EXISTING CASTING	UNIT	22	\$ 0.01	\$ 0.22	0.00	\$ -	0.00	0.00	\$ -
5	RESET MANHOLE USING NEW CASTING	UNIT	0	\$ 725.00	\$ -	0.00	\$ -	0.00	0.00	\$ -
6	EXCAVATION UNCLASSIFIED	CY	20	\$ 0.01	\$ 0.20	0.00	\$ -	0.00	0.00	\$ -
7	DENSE GRADED AGGREGATE BASE COURSE, 6" THICK	SY	0	\$ 0.01	\$ -	0.00	\$ -	0.00	0.00	\$ -
8	CONCRETE DRIVEWAY APRON, REINFORCED, 6" THICK	SY	0	\$ 85.00	\$ -	0.00	\$ -	0.00	0.00	\$ -
9	CONCRETE SIDEWALK, 4" THICK	SY	0	\$ 85.00	\$ -	0.00	\$ -	0.00	0.00	\$ -
10	DETECTABLE WARNING SURFACE	SY	30	\$ 85.00	\$ 2,550.00	0.00	\$ -	0.00	0.00	\$ -
11	RECONSTRUCTED INLET, USING EXISTING CASTING	UNIT	2	\$ 180.00	\$ 360.00	2.00	\$ 360.00	0.00	2.00	\$ 742.86
12	RECONSTRUCTED INLET, USING NEW CASTING	UNIT	7	\$ 450.00	\$ 3,150.00	0.00	\$ -	0.00	0.00	\$ -
13	CURB PIECE TYPE "N-ECO"	UNIT	0	\$ 1,400.00	\$ -	0.00	\$ -	0.00	0.00	\$ -
14	BICYCLE SAFE GRATE	UNIT	0	\$ 275.00	\$ -	2.00	\$ 550.00	0.00	2.00	\$ 550.00
15	TRAFFIC STRIPES, THERMOPLASTIC, 4" WIDE	LF	621	\$ 1.00	\$ 621.00	0.00	\$ -	0.00	2.00	\$ 550.00
16	TRAFFIC MARKINGS, SYMBOLS, THERMOPLASTIC	SF	30	\$ 7.00	\$ 210.00	0.00	\$ -	1,128.00	1,128.00	\$ 1,128.00
17	GRANITE CURB	LF	80	\$ 30.00	\$ 2,400.00	0.00	\$ -	30.00	30.00	\$ 210.00
18	9"X18" CONCRETE VERTICAL CURB	LF	105	\$ 30.00	\$ 3,150.00	55.00	\$ 1,650.00	0.00	55.00	\$ 1,650.00
19	FUEL PRICE ADJUSTMENT	DOLLAR	1,478	\$ 1.00	\$ 1,477.76	0.00	\$ -	-370.82	-370.82	\$ (370.82)
20	ASPHALT PRICE ADJUSTMENT	DOLLAR	1,759	\$ 1.00	\$ 1,758.90	0.00	\$ -	742.86	742.86	\$ 742.86
TOTAL BASE BID					\$ 151,729.73		\$ 5,940.50			\$ 161,767.04

NOTE:

Items CO1 and CO2 reflect quantities for extended the milling and paving limits on Pine Terrace. The original contract included Pine Terrace from Emily Court to W Terminus and the CO reflects the limits Pine Terrace from Lake Road to W Terminus.

AWARDED CONTRACT AMOUNT:	\$ 151,729.73
TOTAL COMPLETED TO DATE:	\$ 161,767.04
TOTAL CHANGE ORDER	\$ 36,745.15
TOTAL COMPLETED + CHANGE ORDER	\$ 198,512.19
RETAINAGE (2% OF COMPLETED WORK):	\$ -
SUBTOTAL:	\$ 198,512.19
LESS PREVIOUS PAYMENTS:	\$ (188,720.26)
TOTAL AMOUNT DUE:	\$ 9,791.93

D.L.S. Contracting, Inc.

36 Montesano Road
Fairfield, NJ 07004

Invoice

Date	Invoice #
11/4/2025	510

Bill To

P.O. No.	Terms	Project
		Demarest

Quantity	Description	Rate	Amount
	2025 Riverside Co-Op Road Improvement Program		
0	1. HMA (Base) 19.5M64		
0	2. HMA (Surface) 9.5M64	0.01	0.00
0	3. HMA Milling, 3" or Less	85.00	0.00
0	4. Reset Manhole Using Existing Casting	4.15	0.00
0	5. Reset Manhole Using New Casting	0.01	0.00
0	6. Excavation Unclassified	725.00	0.00
0	7. DGA Base Course, 6" Thick	0.01	0.00
0	8. Concrete Driveway Apron Reinforced 6" Thick	0.01	0.00
33.3	9. Concrete Sidewalk 4" Thick	85.00	0.00
2	10. Detectable Warning Surface	85.00	2,830.50
0	11. Reconstruct Inlet Using Existing Casting	180.00	360.00
0	12. Reconstruct Inlet Using New Casting	450.00	0.00
2	13. Curb Piece Type N-Eco	1,400.00	0.00
2	14. Bicycle Safe Grate	275.00	550.00
0	15. Traffic Stripes, Thermoplastic 4" Wide	275.00	550.00
0	16. Traffic Markings, Symbols, Thermoplastic	1.00	0.00
0	17. Granite Curb	7.00	0.00
55	18. 9"x18" Concrete Vertical Curb	30.00	0.00
0	19. Fuel Price Adjustment	30.00	1,650.00
0	20. Asphalt Price Adjustment	1.00	0.00
		1.00	0.00
1	Retainage	3,851.43	3,851.43
		Total	\$9,791.93

NJ Department of Labor & Workforce Development

Payroll Certification for Public Works Projects

for Contractor and Subcontractor's Weekly and Final Certification

Name of ☐ Contractor or ☐ Subcontractor M&J PAVING AND CONCRETE LLC F.E.I.N. 87-1441095		Business Address 74 Howell RD, Freehold NJ 07728		Project Name 2025 Riverside CO-Op Rd Resurf		SUBMIT form by email: equalpayact@dol.nj.gov IMPORTANT: For purposes of law, you must also submit this form to the appropriate public body or lessor.
Payroll No. 01		Date Wages Due & Paid 10/10/2025		Contract I.D. or Project I.D. 83232		
Week Ending Date 10/04/2025 or ☐ Final Certification		Project Location Various Streets, Demarest, Bergen, NJ 07627		Contractor Registration # 735567		

Other (specify)

1. Employee Name and Address		2. Work		3. Demographics		4. Day and Date		5.		6.		7.		8.				9.		10.					
Employee Name and Address	Job Title e.g., apprentice, journeyman, foreman	Work Classification/ Occupational Category e.g., carpenter, mason, plumber	Sex M=Male F=Female X=Indeterminate	Race See Key	Days Worked each day							Total Hours	Hourly Rate of Pay	This Project	This Week	FICA	Federal Tax	State Tax	Other (specify)	Total Deductions	Net Wages Paid for Week	Total Fringe Benefit Cost/Hour			
					SU 16	MO 17	TU 18	WE 19	TH 20	FR 21	SA 22														
Alex Martinez Zavala 11A Foothills Dr. South River, NJ 08882 ss#0621	MACHINE OPERATOR	MACHINE OPERATOR	M	W	S	0	0	0	8	0	0	0	0	8.00	102.12	816.86	\$4,084.40	312.48	\$ 827.00	241.32	25.02	15.20	\$ 1,421.03	\$2,663.77	\$ 40.40
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KEY W= White; B= Black or African American;
 A= Asian; N= American Indian or Native Alaskan;
 I = Native Hawaiian or Pacific Islander; M= 2 or More

☐ Check if additional sheets used

- (1) That I pay or supervise the payment of the persons employed by MB, PAVING AND CONCRETE LLC
(Contractor or Subcontractor) 2025 Road Improvement Program
on the 2025 Riverside CO-Op Rd (Project Name & Location)
that during the payroll period beginning on (date) 09/28/25, and
ending on (date) 10/04/25, all persons employed on said project
have been paid the full weekly wages earned, that no rebates have
been or will be made either directly or indirectly to or on behalf of the
aforenamed Contractor or Subcontractor from the full weekly wages
earned by any person and that no deductions have been made either
directly or indirectly from the full wages earned by any person, other
than permissible deductions as defined in the New Jersey Prevailing
Wage Act, N.J.S.A. 34:11-56.23 et seq, and Regulation N.J.A.C.
12:60 et seq, and the Payment of Wages Law, N.J.S.A. 34:11-4, et
seq.

- (2) That any payrolls otherwise under this contract required to be submitted for the above period are correct and complete; that the wage rates for laborers or mechanics contained therein are not less than the applicable wage rates contained in any wage determination incorporated into the contract; that the classifications set forth therein for each laborer or mechanic conform with the work he performed.
- (3) That any apprentices employed in the above period are duly registered with the United States Department of Labor, Bureau of Apprenticeship and Training and enrolled in a certified apprenticeship program.

(4) That:

- (a) WHERE FRINGE BENEFITS ARE PAID TO APPROVED PLANS, FUNDS OR PROGRAMS

☐ In addition to the basic hourly wage rates paid to each laborer or mechanic listed in the above-referenced payroll, payments of fringe benefits have been or will be made when due to appropriate programs for the benefit of such employees, as noted in Section 4(c) at right.

- (b) WHERE FRINGE BENEFITS ARE PAID IN CASH

✓ Each laborer or mechanic listed in the above-referenced payroll has been paid as indicated on the payroll, an amount not less than the sum of the applicable basic hourly wage rate plus the amount of the required fringe benefits as listed in the contract, except as noted in Section 4(c) at right.

- (5) N.J.S.A. 12:60-2.1 and 5.1 – The Public Works employers shall submit to the public body or lessor a certified payroll record each pay period within 10 days of the payment of wages.

☒ By checking this box and typing my name below, I am electronically signing this application. I understand that an electronic signature has the same legal effect as a written signature.

Name ALEX B MARTINEZ ZAVALA

Title PRESIDENT

Date 11/28/25

THE FALSIFICATION OF ANY OF THE ABOVE STATEMENTS MAY SUBJECT CONTRACTOR OR SUBCONTRACTOR TO CIVIL OR CRIMINAL PROSECUTIONS - N.J.S.A. 34:11-56.25 ET SEQ. AND N.J.A.C. 12:80 ET SEQ. AND N.J.S.A. 34:11-4.1 ET SEQ.

4(c) Benefit Program Information in AMOUNT CONTRIBUTED PER HOUR (Must be completed if 4(a) is checked)
To calculate the cost per hour, divide 2,000 hours into the total cost.

To calculate the cost per hour, divide 2,000 hours into the benefit cost per year per employee.

[illegible]

Resolution of the Demarest Governing Body

Resolution No. 145-26

July 13, 2026

Council Member	Motion	Second	Yes	No	Abstain	Absent
Slowikowski		✓	✓			
Carmeli						✓
Collins			✓			
Jiang			✓			
Marks			✓			
Reiss	✓		✓			

**TITLE: APPROVING PAYMENT #2 AND FINAL FOR DLS CONTRACTING, INC.
 FOR RIVERSIDE COOPERATIVE PAVING**

=====

WHEREAS, a contract was awarded to DLS Contracting through the Borough's participation in the FY 2025 Riverside Cooperative for paving in the Borough; and

WHEREAS, the Borough Engineer has recommended the payment DLS Contracting in the amount of nine thousand, seven hundred and ninety-one dollars and ninety-three cents (\$9,791.93), as reasonable and contract compliant; and

WHEREAS, the Chief Financial Officer has determined sufficient funds are available in account no. C-04-2150-55-5007 to fulfill this proposal in the Capital Account.

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APPROVED:


Brian Bernstein, Mayor

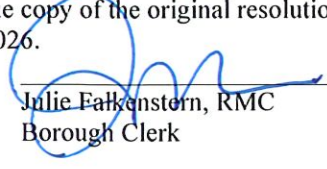
CERTIFICATION OF CFO

I, Andrea Diekmann Johe, do hereby certify the availability of funds for the expenditure referenced herein.


Andrea Diekmann Johe, CFO

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I, Julie Falkenstern, Borough Clerk of the Borough of Demarest, in the County of Bergen and the State of New Jersey do hereby certify that the foregoing Resolution is a true copy of the original resolution duly passed and adopted by the Governing Body at the meeting on July 13, 2026.



Julie Falkenstern, RMC
Borough Clerk

145-280



Memorandum

To: Julie Falkenstern, Borough Administrator
From: Nick Chelius, P.E.
Date: July 9, 2026
Subject: 2025 Riverside Coop - Demarest Portion
Borough of Demarest, NJ
Progress Payment #2 - Final
Project No.: DEB0074

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<u>Less Previous Payment</u>	<u>\$ 188,720.26</u>
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I hereby recommend the Mayor and Council approve Progress Payment No. 2 (Final) in the amount of **\$9,791.93** to DLS Contracting, Inc.

NC/mt

CC: Mayor & Council (via Borough Clerk)
Andrea Johe, CFO (ajohe@demarestnj.gov)
Dragana Cupara (dragana@dlscontracting.com)

R:\Projects\A-D\DEB\DEB0074\Project Information\Bidding and Construction\Contractor Payments\Pay App #2\260709 Riverside Coop- Demarest Portion_Progress
Payment 2 Final_DEB0074.docx

D.L.S. Contracting, Inc.

36 Montesano Road
Fairfield, NJ 07004

Invoice

Date	Invoice #
11/4/2025	510

Bill To

P.O. No.	Terms	Project
		Demarest

Quantity	Description	Rate	Amount
	2025 Riverside Co-Op Road Improvement Program		
0	1. HMA (Base) 19.5M64	0.01	0.00
0	2. HMA (Surface) 9.5M64	85.00	0.00
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0	4. Reset Manhole Using Existing Casting	0.01	0.00
0	5. Reset Manhole Using New Casting	725.00	0.00
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0	8. Concrete Driveway Apron Reinforced 6" Thick	85.00	0.00
33.3	9. Concrete Sidewalk 4" Thick	85.00	2,830.50
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0	12. Reconstruct Inlet Using New Casting	1,400.00	0.00
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1	Retainage	3,851.43	3,851.43
		Total	\$9,791.93

NJ Department of Labor & Workforce Development

Payroll Certification for Public Works Projects

for Contractor and Subcontractor's Weekly and Final Certification

Other (specify)

Name of ☐ Contractor or ☐ Subcontractor M&J PAVING AND CONCRETE LLC F.E.I.N. 87-1441095		Business Address 74 Howell RD, Freehold NJ 07728		Project Name 2025 Riverside CO-Op Rd Resurf Contract I.D. or Project I.D. 83232		SUBMIT form by email: equalpayact@dol.nj.gov	
Payroll No. 01		Date Wages Due & Paid (month/year) 10/04/2025		Project Location Various Streets, Demarest, Bergen, NJ 07627		Contractor Registration # 735567	
		Week Ending Date 10/04/2025 or ☐ Final Certification				IMPORTANT: For purposes of law, you must also submit this form to the appropriate public body or lessor.	

[illegible]

KEY W= White; B= Black or African American;
A= Asian; N= American Indian or Native Alaskan;
I = Native Hawaiian or Pacific Islander; M= 2 or More

☐ Check if additional sheets used

MAINTENANCE BOND

KNOW ALL MEN BY THESE PRESENTS, That we DLS Contracting Inc.
as Principal, and Swiss Re Corporate Solutions America Insurance Corporation, as Surety, are held
and firmly bound unto Borough of Demarest as Obligee, in
the penal sum of TWENTY NINE THOUSAND SEVEN HUNDRED SEVENTY SIX AND 83/100
(\$ \$29,776.83) to which payment well and truly to be made we do bind ourselves, our and each of our
heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, the said Principal entered into a contract with the Borough of Demarest
dated //
for 2025 Riverside CO-OP Road Program

WHEREAS, the said contract provides that the principal will furnish a bond conditioned to guarantee for the
period of TWO year(s) after approval of the final estimate on said job, by the owner, against all defects in
workmanship and materials which may become apparent during said period, and

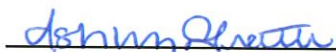
WHEREAS, the said contract has been completed, and was approved on 10/06/2025.

NOW, THEREFORE, THE CONDITION OF THIS OBLIGATION IS SUCH that, if the Principal shall indemnify
the Obligee for all loss that the Obligee may sustain by reason of any defective materials or workmanship
which become apparent during the period of TWO year(s) from and after 10/06/2025 then this
obligation shall be void, otherwise to remain in full force and effect.

SIGNED, SEALED AND DATED: 3/03/2026



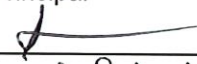
Attest:



Witness for Surety
Ashley Grath

DLS Contracting Inc.

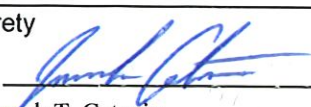
Principal

By:  (L.S.)

Donato Salvatorelli - President

Swiss Re Corporate Solutions America Insurance Corporation

Surety

By: 

Joseph T. Catania

Attorney-in-Fact

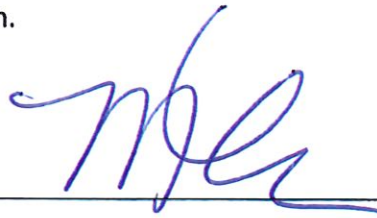
ACKNOWLEDGEMENT BY SURETY

STATE OF NEW JERSEY

COUNTY OF BERGEN

On this 3 day of March, 2026, before me Mary L. Lawrence, a notary public in and for the County and State aforesaid, residing therein, duly commissioned and sworn, personally appeared Joseph T. Catania know to me to be the person whose name is subscribed to the within instrument, and acknowledged that he/she executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, the day and year in this certificate first above written.



MARY L. LAWRENCE
NOTARY PUBLIC – STATE OF NEW JERSEY
Commission #50037749
My Commission Expires May 06, 2026

SWISS RE CORPORATE SOLUTIONS

SWISS RE CORPORATE SOLUTIONS AMERICA INSURANCE CORPORATION ("SRCSAIC")
SWISS RE CORPORATE SOLUTIONS PREMIER INSURANCE CORPORATION ("SRCSPIC")
WESTPORT INSURANCE CORPORATION ("WIC")

GENERAL POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, THAT SRCSAIC, a corporation duly organized and existing under laws of the State of Missouri, and having its principal office in the City of Kansas City, Missouri, and SRCSPIC, a corporation organized and existing under the laws of the State of Missouri and having its principal office in the City of Kansas City, Missouri, and WIC, organized under the laws of the State of Missouri, and having its principal office in the City of Kansas City, Missouri, each does hereby make, constitute and appoint:

JOSEPH T. CATANIA, GINA M. SEMONELLE, DENISE A. MEDLAR, MARY LAWRENCE, CHRISTOPHER J. RUCK,
CAITLIN C. GAUGHAN AND ASHLEY GRATH
JOINTLY OR SEVERALLY

Its true and lawful Attorney(s)-in-Fact, to make, execute, seal and deliver, for and on its behalf and as its act and deed, bonds or other writings obligatory in the nature of a bond on behalf of each of said Companies, as surety, on contracts of suretyship as are or may be required or permitted by law, regulation, contract or otherwise, provided that no bond or undertaking or contract or suretyship executed under this authority shall exceed the amount of:

FIFTY MILLION (\$50,000,000.00) DOLLARS

This Power of Attorney is granted and is signed by facsimile under and by the authority of the following Resolutions adopted by the Boards of Directors of both SRCSAIC and SRCSPIC at meetings duly called and held on the 18th of November 2021 and WIC by written consent of its Executive Committee dated July 18, 2011.

"RESOLVED, that any two of the President, any Managing Director, any Senior Vice President, any Vice President, the Secretary or any Assistant Secretary be, and each or any of them hereby is, authorized to execute a Power of Attorney qualifying the attorney named in the given Power of Attorney to execute on behalf of the Corporation bonds, undertakings and all contracts of surety, and that each or any of them hereby is authorized to attest to the execution of any such Power of Attorney and to attach therein the seal of the Corporation; and it is

FURTHER RESOLVED, that the signature of such officers and the seal of the Corporation may be affixed to any such Power of Attorney or to any certificate relating thereto by facsimile, and any such Power of Attorney or certificate bearing such facsimile signatures or facsimile seal shall be binding upon the Corporation when so affixed and in the future with regard to any bond, undertaking or contract of surety to which it is attached."



By David Satory, Senior Vice President of SRCSAIC & Senior Vice President of SRCSPIC & Senior Vice President of WIC

By Gabriel Jacquez, Senior Vice President of SRCSAIC & Senior Vice President of SRCSPIC & Senior Vice President of WIC



IN WITNESS WHEREOF, SRCSAIC, SRCSPIC, and WIC have caused their official seals to be hereunto affixed, and these presents to be signed by their authorized officers

this 5th day of JUNE, 2025

State of Illinois
County of Cook

SS

Swiss Re Corporate Solutions America Insurance Corporation
Swiss Re Corporate Solutions Premier Insurance Corporation
Westport Insurance Corporation

On this 5th day of JUNE, 2025, before me, a Notary Public personally appeared David Satory, Senior Vice President of SRCSAIC and Senior Vice President of SRCSPIC and Senior Vice President of WIC and Gabriel Jacquez, Senior Vice President of SRCSAIC and Senior Vice President of SRCSPIC and Senior Vice President of WIC, personally known to me, who being by me duly sworn, acknowledged that they signed the above Power of Attorney as officers of and acknowledged said instrument to be the voluntary act and deed of their respective companies.

Karen M. Szveda
Karen M. Szveda, Notary

I, Jeffrey Goldberg, the duly elected Senior Vice President and Assistant Secretary of SRCSAIC and SRCSPIC and WIC, do hereby certify that the above and foregoing is a true and correct copy of a Power of Attorney given by said SRCSAIC and SRCSPIC and WIC, which is still in full force and effect. IN WITNESS WHEREOF, I have set my hand and affixed the seals of the Companies this 3rd day of March, 2026



Jeffrey Goldberg
Jeffrey Goldberg, Senior Vice President & Assistant Secretary of SRCSAIC and SRCSPIC and WIC

Swiss Re Corporate Solutions America Insurance Corporation

SURETY DISCLOSURE STATEMENT AND CERTIFICATION
Pursuant to N.J.S.A. 2A:44-143

Swiss Re Corporate Solutions America Insurance Corporation, (hereinafter called "Surety"), the Surety on the attached bond, hereby certifies the following:

- 1) The Surety meets the applicable surplus requirements of R.S.17:17-6 OR R.S.17:17-7 as of the Surety's most current annual filing with the New Jersey Department of Insurance.
- 2) The surplus of Swiss Re Corporate Solutions America Insurance Corporation as determined in accordance with the applicable laws of this State, totals \$1,208,560,002 as of the calendar year ended December 31, 2024, which amount has been certified by KPMG LLP, and is included in the Annual Statement on file with the New Jersey Department of Insurance, 20 West State Street CN-325, Trenton, New Jersey 08625-0325.
- 3) Swiss Re Corporate Solutions America Insurance Corporation has received from the United States Secretary of the Treasury a certificate of authority pursuant to 31 U.S.C. Section 9305, with an underwriting limitation established therein on July 1, 2024 in the amount of \$113,827,000.
- 4) The amount of the bond to which this statement and certification is attached is \$ \$29,776.83.
- 5) If, by virtue of one or more contracts of reinsurance, the amount of the bond indicated under item (4) above exceeds the total underwriting limitation of all sureties on the bond as set forth in item (3) above, then for each such contract of reinsurance:

- (a) The name and address of each such reinsurer under that contract and the amount of the reinsurer's participation in the contract is as follows:

<u>Reinsurer</u>	<u>Address</u>	<u>Amount</u>
Swiss Reinsurance Company Ltd	1200 Main Street, Suite 800 Kansas City, MO 64105 (Administrative Address)	100%

- (b) Each surety that is party to any such contract of reinsurance certifies that each reinsurer listed under item (5)(a) satisfies the credit for reinsurance requirement established under P.L. 1993, c.243 (C.17:51B-1 et seq.) and any applicable regulations in effect as of the date on which the bond to which this statement and certification is attached shall have been filed with the appropriate public agency.

CERTIFICATE

I, Gerald Jagrowski, Senior Vice President for Swiss Re Corporate Solutions America Insurance Corporation, an insurance company domiciled in the State of Missouri, DO HEREBY CERTIFY that, to the best of my knowledge, the foregoing statements made by me on behalf of Swiss Re Corporate Solutions America Insurance Corporation are true, and ACKNOWLEDGE that, if any of those statements made by me on behalf of Swiss Re Corporate Solutions America Insurance Corporation are false, this bond is VOIDABLE.

SWISS RE CORPORATE SOLUTIONS AMERICA INSURANCE CORPORATION

By: 

Gerald Jagrowski, Chief Underwriting Officer

Dated: March 4, 2025

SWISS RE CORPORATE SOLUTIONS AMERICA INSURANCE CORPORATION
A Missouri Corporation

BALANCE SHEET AS OF DECEMBER 31, 2024
(Statutory Basis)

Valuation of securities on National Association of Insurance Commissioner Basis

ASSETS		LIABILITIES	
Cash	940,032,893	Reserve for Unearned Premiums	278,166,502
Bonds	1,535,250,095	Reserve for Losses and Loss Adjustment Expenses	924,477,889
Common Stock	268,276,053	Funds Withheld	251,164,955
Other Invested Assets	0	Taxes and Other Liabilities	1,014,703,182
Other Admitted Assets	933,513,489	Surplus	1,208,560,002
TOTAL ADMITTED ASSETS	3,677,072,530	TOTAL LIABILITIES & POLICYHOLDERS' SURPLUS	3,677,072,530

The undersigned, being duly sworn, says: That he is the Senior Vice President of Swiss Re Corporate Solutions America Insurance Corporation, Kansas City, Missouri that said company is a corporation duly organized, existing by virtue of the Laws of the State of Missouri and that said Company has also complied with and is duly qualified to act as Surety under the Act of Congress approved; July 1947 6 U.S.C. sec. 6-13; and that to the best of his knowledge and belief, the above statement is a full, true and correct statement of the financial condition of the said Company on the 31st day of December, 2024.


David Satory, Senior Vice President
Swiss Re Corporate Solutions America Insurance Corporation

Subscribed and sworn before me,
this 7th day of March 2025.


Notary Public





State of New Jersey
Department of Banking and Insurance

CERTIFICATE OF AUTHORITY

Date: May 02, 2025

NAIC Company Code: 29874

THIS IS TO CERTIFY THAT THE **SWISS RE CORPORATE SOLUTIONS AMERICA INSURANCE CORPORATION**, HAVING COMPLIED WITH THE LAWS OF THE STATE OF NEW JERSEY, AND ANY SUPPLEMENTS OR AMENDMENTS THERETO WITH RESPECT TO THE TRANSACTION OF THE BUSINESS OF INSURANCE, IS LICENSED TO TRANSACT IN THIS STATE UNTIL THE 1st DAY OF MAY, 2026, THE LINES OF INSURANCE SPECIFICALLY DESIGNATED BELOW:

01 - Fire and Allied Lines
10 - Aircraft Physical Damage
11 - Other Liability
12 - Boiler and Machinery
13 - Fidelity and Surety
15 - Burglary and Theft
16 - Glass
17 - Sprinkler Leakage and Water Damage
18 - Livestock
19 - Smoke or Smudge
02 - Earthquake
20 - Physical Loss to Buildings
21 - Radioactive Contamination
22 - Mechanical Breakdown/Power Failure
26 - Accident and Health
03 - Growing Crops
04 - Ocean Marine
05 - Inland Marine
06 - Workers Compensation and Employers Liability
07 - Automobile Liability Bodily Injury
08 - Automobile Liability Property Damage
09 - Automobile Physical Damage
14 - Credit
23 - Other (P/C)



JUSTIN ZIMMERMAN
COMMISSIONER, BANKING AND INSURANCE

COMPANY NAME: SWISS RE CORPORATE SOLUTIONS AMERICA INSURANCE CORPORATION NAIC COMPANY CODE: 29874

STATUTORY HOME ADDRESS:
1200 MAIN STREET
SUITE 800
KANSAS CITY, MO 64105

SPECIAL CONDITIONS:
(23) Other - Direct Excess Statutory Liability Insurance