

TOWNSHIP OF WALL

RESOLUTION NO. 20-0167

**AUTHORIZING THE TOWNSHIP OF WALL TO ENTER INTO A
SETTLEMENT AGREEMENT WITH FORMER WALL TOWNSHIP EMPLOYEE
SURESH MADHAVAN**


WHEREAS, the Township of Wall ("Township") desires to enter into a settlement agreement with former municipal employee Suresh Madhavan, to avoid further litigation expenses in connection with outstanding issues pertaining to Mr. Madhavan's employment and termination therefrom, and;

WHEREAS, the Township Attorney and the attorney's retained on the Township's behalf by the Monmouth Joint Insurance Fund (JIF) as well as representatives from the excess insurance carrier have recommended that the Township Committee execute the Settlement Agreement which provides, in part, that Suresh Madhavan will receive \$500,000 (Five Hundred Thousand Dollars) and that of this sum, Wall Township will pay the sum of \$100,000.00 (One Hundred Thousand Dollars), and the Township's insurance carrier will pay \$400,000.00 (Four Hundred Thousand Dollars); and

WHEREAS, the Township Committee believes that entering into this Settlement Agreement is in the Township's best interests;

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Committee of the Township of Wall, County of Monmouth, New Jersey that the Township Administrator on behalf of the Township is authorized to execute the Settlement Agreement, General Release and Waiver to resolve any outstanding issues with respect to Suresh Madhavan's employment and subsequent termination from employment with the Township.

I, Keri Pagnoni, Municipal Clerk of the Township of Wall in the County of Monmouth and the State of New Jersey, do hereby certify that the foregoing is a correct and true copy of a resolution-n adopted by the Mayor and Council of the Township of Wall in the County of Monmouth in the State of New Jersey at a meeting held on January 22, 2020.


Keri Pagnoni, RMC
Deputy Municipal Clerk