
NEW JERSEY MUNICIPAL SELF INSURERS' JOINT INSURANCE FUND

**GENERAL FUND AND EXECUTIVE COMMITTEE MEETING MINUTES
June 7, 2019**

I. Call to Order – John Laezza, Chairperson

The meeting was called to order at 10:02 a.m. by Chairperson Laezza.

II. Open Public Meetings Statement Read – John Laezza, Chairperson

The Open Public Meetings Act was read by Chairperson Laezza.

III. Roll Call

Executive Committee:

		<u>Attendance:</u>
Kenneth R. MacMillan	City of Burlington	Present
Stephen Fazekas	Township of Burlington	Present
John Laezza	Township of Clark	Present
Jeff Welz	North Hudson Regional Fire & Rescue	Present
Joseph D'Arco	Borough of Paramus	Present

Alternate Fund Commissioners

Dawn Bass	Township of Burlington	Absent
Al Barr	Township of Clark	Absent
Michael DeOrio	North Hudson Regional Fire & Rescue	Absent

Also Present:

Barbara Murphy	Risk and Loss Managers, Inc.
Michaelene Miller	
Craig Gotilla	Windels Marx Lane & Mittendorf
Eric Bause	The Actuarial Advantage
Mark Worthington	T&M Associates
Fran Domitrowski	Withum, Smith & Brown
Helen Goodwin	Hardenbergh Insurance Group
Kim Schweikert	Inservco
Nancy Fowlkes	
Sureatha Hobbs	
Claudia Acosta	Qual Lynx

IV. Introduction of Guests

There were no introductions.

V. General Fund Business

There was no general fund business.

VI. Executive Committee Business

A. Approval of the General Fund, Safety and Executive Committee Open Meeting Minutes of March 8, 2019, and December 7, 2018 General Fund and Executive Committee Meeting Minutes, as amended.

Motion to approve General Fund, Safety and Executive Committee Open Meeting Minutes of March 8, 2019, and December 7, 2018 General Fund and Executive Committee Meeting Minutes, as amended.

Moved: Stephen Fazekas

Seconded: Kenneth MacMillan

Vote: Approved: Unanimous Nay:

B. Reports

1. Chairperson's Report – John Laezza
There was no report.

2. MEL Delegate's Report – Joseph D'Arco
Joseph D'Arco stated that the MEL had retained a firm to review their procurement procedures. He stated that they had issued a draft report on the procedures and the Management Committee would be meeting to review the report.

3. Secretary's Report – Stephen Fazekas
There was no report.

4. Custodian of Funds – Kenneth MacMillan

a. Approval of Bill Lists for all Fund Years

Motion to approve Bill Lists for all fund years totaling \$699,879.40.

Moved: Stephen Fazekas

Seconded: Jeffrey Welz

Vote: Approved: Unanimous Nay:

b. Treasurer's Reports

As per the report distributed at the meeting.

c. Investment Status

As per the report distributed at the meeting.

5. Actuarial Valuation as of December 31, 2018 - The Actuarial Advantage

Eric Bause presented the actuarial report explaining that the purpose of his report was to project the ultimate losses for the fund. Eric commented that ultimate losses consisted of reported losses that are paid losses and case reserves plus the incurred but not reported (IBNR) reserve.

He stated that the IBNR is a provision that takes into account the emergence of unknown claims, development on known claims and the reopening of closed claims. He further stated that as of the December 31, 2018 valuation date, the total case reserves and IBNR reserves were \$5,468,688.

6. Financial Statement as of December 31, 2018 - Withum, Smith & Brown

Fran Domitrowski presented a review of the financial statement distributed at the meeting. She stated that the financial statements are presented in accordance with generally accepted accounting principles and there were no audit comments or recommendations. She further stated that there were no deficiencies or weaknesses found for the Fund.

She stated that the balance sheet showed assets of \$11,713,999 and a fund surplus of \$5,335,257. The income statement showed net income of \$195,594.

Motion to Approve Resolution 19-27 Confirming Review of Annual Audit.

Moved: Kenneth MacMillan

Seconded: Joseph D'Arco

Vote: Approved: Unanimous Nay:

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7. Attorney's Report – Craig Gotilla, Windels Lane Marx & Mittendorf, LLP
As per the report included in the agenda package. The fund attorney reviewed the recently signed sexual abuse claims legislation, and medical marijuana usage and employment law.
8. Administrator's Report - Risk and Loss Managers, Inc., Barbara Murphy
As per the memorandum included in the agenda package.
 - a. 2019 Renewal Process
Barbara Murphy stated that the 2020 online data collection process via Origami would be announced shortly.
 - b. Cyber Risk Management Program
Barbara Murphy reminded members to submit their MEL Cyber Risk Management Program checklist to be eligible for the deductible reimbursement incentives. She asked members that are having difficulty completing their checklist to provide feedback with their concerns for further review and discussion.
 - a. Resolution 19-28 Memorializing Payment of a Property Claim to the Township of Burlington.
 - b. Resolution 19-29 Approving Payment of a Workers' Compensation Claim to the Township of North Bergen.
 - c. Resolution 19-30 Approving Payment of a Workers' Compensation Claim to the Township of North Bergen
 - d. Resolution 19-31 Approving Payment of a Workers' Compensation Claim to the North Hudson Regional Fire & Rescue
 - e. Resolution 19-32 Approving Payment of a Property Claim to the Township of Burlington
 - f. Resolution 19-33 Approving Payment of a Property Claim to the Township of Burlington
 - g. Resolution 19-34 Approving Payment of a Property Claim to the North Hudson Regional Fire & Rescue

Motion to approve resolutions 19-28 through 19-34.
Moved: Stephen Fazekas
Seconded: Jeffrey Welz
Vote: Approved: Unanimous Nay:
9. Safety and Loss Control Services - T&M Associates, Mark Worthington
Mark Worthington stated that the safety committee had recently met, and all members were up to date with their completion of the safety incentive program.

C. Old Business

There was no old business.

D. New Business

There was no new business.

E. Public Comment

There was no public comment.

F. Closed Session

Motion to adjourn open session.

Moved: Stephen Fazekas

Seconded: Kenneth MacMillan

Vote: Approved: Unanimous Nay:

Open Session was adjourned at 10:40 a.m.

