

**MONMOUTH MUNICIPAL JOINT INSURANCE FUND
MINUTES
DECEMBER 14, 2023
TEAMS VIRTUAL MEETING
1:30 P.M.**

Meeting Called to Order by Chairman Rogers. Open Public Meeting Statement read into the record by Executive Director.

Pledge of Allegiance

ROLL CALL OF 2023 EXECUTIVE COMMITTEE:

Tom Rogers	Chairman	Boro of Rumson	Present
Bryan Dempsey	Secretary	Spring Lake	Present
EXECUTIVE	COMMITTEE	MEMBERS	
Thomas Nolan		Boro of Brielle	Present
Anthony Mercantante		Middletown	Present
Laurie Roth		Allentown	Present
Jonathan Capp		Marlboro Township	Present
Jeffry Bertrand		Wall Township	Present

ALTERNATE EXECUTIVE COMMITTEE MEMBERS:

James Gant		Boro of Sea Girt	Present
Donna Phelps		Boro of Oceanport	Present

APPOINTED OFFICIALS PRESENT:

Executive Director /Administrator	Perma Risk Management Services	Stephen A. Sacco	Present
Attorney	Cleary Giacobbe Alfieri & Jacobs	James Cleary, Esq.	Present
Treasurer		Steven Mayer	Present
Claims Service	Qual-Lynx	Kathy Kissane	Present
Safety Director	JA Montgomery	Paul Shives	Present
Risk Management Consultants	The Danskin Agency Conner Strong & Buckelew	Charles Casagrande Mike Avalone	Present Present
Auditor	Hulsart & Company	Rich Helenbrecht	Absent
Actuary	The Actuarial Advantage	Kyle Mrotek	Absent
Underwriting Manager	Conner Strong & Buckelew	Ed Cooney	Present

ALSO PRESENT

Jason Thorpe, PERMA
Joseph Hrubash, PERMA
Pauline Kontomanolis, PERMA
Jennifer Conicella, PERMA
Steven Krolian, PERMA
Anna Bongiorno, Avon by the Sea
Robert Bengivenga, Hazlet
Kimberly Humphrey, Keyport
Mike Muscillo, Highlands
Janaea Morgan, Eatontown
Deanna Keefer, Tinton Falls
Jason Gonter, West Long Branch
Robert Ferragina, Atlantic Highlands
Matt Genna, JA Montgomery
Jamie Shooks, The Actuarial Advantage
Amy Pieroni, RMC
Lindsay Klein, Acrisure
Katie Walters, CSB
Jaclyn Lindsey, CSB
John Casagrande, Danskin Agency
Alison Kelly, Danskin Agency
Rob Parisi, RD Parisi Associates

APPROVAL OF MINUTES: November 9, 2023

MOTION TO APPROVE OPEN MINUTES FOR ABOVE REFERENCED MEETING

MOTION: Commissioner Phelps
SECOND: Commissioner Gant
VOTE: Unanimous

CORRESPONDENCE

Mr. Sacco referred to the latest Power of Collaboration advertisement from the MEL. He advised that the advertisement will be in the upcoming League of Municipalities magazine.

TREASURER

Mr. Mayer referred to the Bills List contained within the agenda packet.

FUND YEAR	AMOUNT
December Bills List	
2023	\$ 1,382,681.33
TOTAL	\$ 1,382,681.33

MOTION TO APPROVE RESOLUTION # 28-23 APPROVAL FOR PAYMENT OF DECEMBER 2023 BILLS LIST

MOTION: Commissioner Phelps
SECOND: Commissioner Nolan
ROLL CALL VOTE: Unanimous

EXECUTIVE DIRECTOR:

2023 DIVIDEND – Mr. Sacco reported that the Fund office filed a request for a dividend with Department of Banking and Insurance (DOBI) and the New Jersey Department of Community Affairs (DCA) on October 17, 2023. He advised that on November 22, 2023, the Fund office received correspondence from DOBI recommending the Fund reconsider issuing a dividend due to numerous factors outside the control of the Fund and referred to said correspondence enclosed within the agenda packet. Mr. Sacco reported that the Executive Committee held a summit on November 29, 2023, and discussed DOBI’s recommendation. He advised that after careful consideration, the Executive Committee agreed to defer the issuance of a dividend at this time. Mr. Sacco noted that the Executive Committee also resolved to revisit the possibility of issuing a dividend following the 2023 year-end audit of both the Municipal Excess Liability Joint Insurance Fund (MEL) and the Residual Claims Fund (RCF). He referred to Resolution #29-23 reflecting the same and asked if there were any questions. Hearing none, Mr. Sacco asked for a motion to adopt Resolution #29-23.

MOTION TO ADOPT RESOLUTION # 29-23 AUTHORIZING THE MONMOUTH JIF TO DEFER ITS REQUEST OF REFUND OF CLOSED YEARS ACCOUNT SURPLUS

MOTION:	Commissioner Nolan
SECOND:	Commissioner Bertrand
ROLL CALL VOTE:	Unanimous

OLD BUSINESS

None.

NEW BUSINESS

None.

PUBLIC COMMENT

None.

CLAIMS COMMITTEE

Chairman Rogers informed the audience that the claims were reviewed by the Claims Committee on December 11, 2023 and approval of the same is being recommended. He then asked for a motion to approve the claims as recommended by the Claims Committee and the Fund Attorney’s legal bills.

MOTION TO APPROVE PAYMENT OF CLAIMS AS RECOMMENDED BY THE CLAIMS COMMITTEE AND MR. CLEARY’S LEGAL BILLS IN THE AMOUNT OF \$2,195.00.

WC
2024311151
2022274640
2024317635

2022263762
2024315345
2023300376

GL/PRP/AL
2021212348
2024314115
2022248950
2021218182
2024319764
2022248808

MOTION:	Commissioner Gant
SECOND:	Commissioner Capp
ROLL CALL VOTE:	Unanimous

MOTION TO ADJOURN MEETING

MOTION:	Commissioner Phelps
SECOND:	Commissioner Capp
VOTE:	Unanimous

Meeting Adjourned at: 11:18 A.M.

NEXT MEETING: January 2024
 Microsoft Teams Meeting
 1:30 P.M.

Secretary

MONMOUTH COUNTY MUNICIPAL JOINT INSURANCE FUND BILLS LIST

Resolution No. 28-23

DECEMBER 2023

WHEREAS, the Treasurer has certified that funding is available to pay the following bills:

BE IT RESOLVED that the Monmouth County Municipal Joint Insurance Fund's Executive Board, hereby authorizes the Fund treasurer to issue warrants in payment of the following claims; and

FURTHER, that this authorization shall be made a permanent part of the records of the Fund.

FUND YEAR 2023

<u>Check Number</u>	<u>Vendor Name</u>	<u>Comment</u>	<u>Invoice Amount</u>
002639			
002639	MUNICIPAL EXCESS LIABILITY JIF	FPB - 4TH QTR 2023	1,423.25
			1,423.25
002640			
002640	MUNICIPAL EXCESS LIABILITY JIF	PROPERTY-4TH QTR 2023	117,551.00
002640	MUNICIPAL EXCESS LIABILITY JIF	MEL- 4TH QTR 2023	1,067,058.50
			1,184,609.50
002641			
002641	QUAL-LYNX	OUTSIDE ADJ FEE 12/23	7,116.66
002641	QUAL-LYNX	CLAIM ADJ SERVICES 12/23	50,005.91
			57,122.57
002642			
002642	J.A. MONTGOMERY CONSULTING	SAFETY DIRECTOR 12/23	14,335.37
002642	J.A. MONTGOMERY CONSULTING	LAW ENFORCEMENT TRAINING 12/23	2,550.00
			16,885.37
002643			
002643	QUALCARE, INC.	WC ACCESS/UM-INV 69948 12/23	18,299.68
002643	QUALCARE, INC.	WORKERS COMP- MCCI INV 69933 10/23	123.40
			18,423.08
002644			
002644	PERMA	POSTAGE 11/23	33.10
002644	PERMA	POSTAGE 10/23	112.66
002644	PERMA	ADMINISTRATION FEE 12/23	34,442.42
002644	PERMA	LOSS FUND MGMT 12/23	3,043.25
			37,631.43
002645			
002645	THE ACTUARIAL ADVANTAGE	ACTUARIAL CONSULTING SERVICES 12/23	3,935.63
			3,935.63
002646			
002646	CLEARY GIACOBBE ALFIERI AND JACOB, LLC	LITIGATION 10/12/23-11/22/23	11,180.67
002646	CLEARY GIACOBBE ALFIERI AND JACOB, LLC	LEGAL SERVICES 10/12/23-11/22/23	1,799.33
			12,980.00
002647			
002647	STEPHEN MAYER	TREASURER FEE 12/23	1,831.08
			1,831.08
002648			
002648	MUNICIPAL EXCESS LIABILITY JIF	MSI 4TH QTR 2023	7,406.25
			7,406.25
002649			
002649	THOMAS ROGERS	REIMB.- EXEC BOARD WORKSHOP 11/29/23	75.01
002649	THOMAS ROGERS	REIMB. JACKETS AND SNACKS 09/23	159.88
			234.89
002650			
002650	DANSKIN INSURANCE AGENCY, INC.	RMC FEES 12/23	37,624.58
			37,624.58
002651			
002651	CONNER STRONG & BUCKELEW	UNDERWRITER MGMT FEE 12/23	1,076.00
			1,076.00
002652			
002652	GANNETT NEW YORK-NJ LOCALIQ	1120891 INV 0005964776 10/17/23 BUDGET	8.80
002652	GANNETT NEW YORK-NJ LOCALIQ	ACCT 1120891 INV 0005964776 10/7/23 MTG	45.12
			53.92

002653			
002653	EXECU-TECH, INC.	WEBSITE MAINTENANCE 12/23	200.00
			200.00
002654			
002654	THE CANNING GROUP LLC	QPA SERVICES 11/23-12/23	1,166.66
			1,166.66
002655			
002655	ACCESS	DEPT 410 INV 10543136 10/31/23 FOR NOV	77.12
			77.12
		Total Payments FY 2023	1,382,681.33
		TOTAL PAYMENTS ALL FUND YEARS	1,382,681.33

Chairperson

Attest:

Dated: _____

I hereby certify the availability of sufficient unencumbered funds in the proper accounts to fully pay the above claims.

Treasurer

RESOLUTION NO. 29-23

**RESOLUTION OF THE EXECUTIVE COMMITTEE
OF THE MONMOUTH MUNICIPAL
JOINT INSURANCE FUND
AUTHORIZING TO DEFER ITS REQUEST OF REFUND OF CLOSED YEAR
ACCOUNTS SURPLUS**

WHEREAS, N.J.A.C. 11:15-2.21 provides that a FUND may seek approval from the Commissioner of Insurance for a refund of excess monies from any FUND year upon compliance with certain requirements; and

WHEREAS, the FUND had obtained a calculation from its Actuary and Executive Director as to the amount of money which is available for distribution consistent with the aforementioned regulations, and the financial integrity of the FUND; and

WHEREAS, the Executive Committee had determined that it would be in the best interest of the FUND and its member municipalities to return a portion of surplus, subject to the approval of the Department of Banking and Insurance (DOBI) and the New Jersey Department of Community Affairs (DCA);

WHEREAS, said request was filed on October 17, 2023 with DOBI and NJDCA;

WHEREAS, DOBI wrote to the FUND on November 22, 2023 and recommended against the issuance of a return of surplus due to the potential of additional assessment outside the control of the FUND, the effects of which are unknown at this time;

WHEREAS, The Executive Committee of the FUND met to discuss the concerns raised by DOBI and felt it was in the best interest of the FUND to defer the issuance of a return in surplus;

NOW, THEREFORE, BE IT RESOLVED by the Executive Committee of the **Monmouth Joint Insurance Fund**, As Follows:

1. Section B of N.J.A.C. 11:15-2.21 provides that the FUND may seek approval for refunds from any claim fund surplus that has been completed for not less than twenty-four months. Based upon this requirement, surplus monies in the Closed Year Accounts are eligible for refunds at the discretion of the FUND, the Department of Banking and Insurance and the Department of Community Affairs.

2. The FUND will re-evaluate its financial position after the 2023 year-end Financials are calculated for the FUND as well as the Residual Claims Fund Joint Insurance Fund (RCF) and the Municipal Excess Liability Joint Insurance Fund (MEL).

3. The FUND will take into consideration any additional assessment levied by the RCF and/ or the MEL.

4. After that evaluation, the FUND may then seek to reinstate a request for a dividend to be issued.

5. The Executive Director's office Chief Accounting Officer is authorized to reflect the Financial effects of this Resolution in the books and records of the FUND and notify and coordinate the same with the FUND's auditor.

**MONMOUTH MUNICIPAL
JOINT INSURANCE FUND**

Attest:

Chairman

Secretary