

**MONMOUTH MUNICIPAL JOINT INSURANCE FUND  
MINUTES  
JANUARY 11, 2024  
ZOOM VIRTUAL MEETING  
1:30 P.M.**

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**SINE DIE MEETING**

Meeting Called to Order by Chairman Rogers. Open Public Meeting Statement read into the record by Mr. Sacco.

**Pledge of Allegiance**

**ROLL CALL OF 2023 EXECUTIVE COMMITTEE:**

Tom Rogers	Chairman	Boro of Rumson	Present
Bryan Dempsey	Secretary	Spring Lake	Present
<b>EXECUTIVE</b>	<b>COMMITTEE</b>	<b>MEMBERS</b>	
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:**

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

**ALSO PRESENT**

Jason Thorpe, PERMA  
Joseph Hrubash PERMA  
Steven Krolian, PERMA  
Joanne Theiss, Qual-Lynx  
Lisa Gallo, QualCare  
Matt Genna, JA Montgomery  
Amy Pieroni, RMC  
Dominick Cinelli, RMC  
Alison Kelly, Danskin Agency  
John Casagrande, Danskin Agency  
Katie Walters, CS&B  
Jaclyn Lindsey, CS&B  
Lawrence Graham, Fairview Insurance  
Joe Mirarchi, Private Citizen

**APPROVAL OF MINUTES:** November 10, 2023

**MOTION TO APPROVE OPEN MINUTES FOR ABOVE REFERENCED MEETING**

MOTION:	Commissioner Phelps
SECOND:	Commissioner Capp
VOTE:	Unanimous

**CORRESPONDENCE**

None.

**OLD BUSINESS**

None.

**MOTION TO ADJOURN SINE DIE MEETING**

MOTION:	Commissioner Rogers
SECOND:	Commissioner Nolan
VOTE:	Unanimous

**AGENDA TOPIC - 2024 REORGANIZATION OF THE FUND**

Chairman Rogers asked the Executive Director, Mr. Sacco to assume the Chair. Mr. Sacco indicated that in accordance with the by-laws of the Fund, Mr. Thorpe would read the roll call of the Fund Commissioners to establish if a quorum was present.

**ROLL CALL OF FUND COMMISSIONERS:**

<b>2024 roll call</b>		<b>Alternate</b>	<b>Present</b>	<b>Absent</b>
<b>Allenhurst Boro</b>	Donna Campagna			x
<b>Allentown Boro</b>	Laurie Roth		x	
<b>Atlantic Highlands Boro</b>	Robert Ferragina	Beth Merkel	x	
<b>Avon by the Sea</b>	Anna Bongiorno	Molly Egan	x	
<b>Bradley Beach</b>	Meredith DeMarco			x
<b>Brielle Boro</b>	Thomas Nolan		x	
<b>Deal Boro</b>	Ronen Neuman			x
<b>Eatontown Boro</b>	William Lucia	Maria Fornicola		x
<b>Englishtown Boro+</b>	Kerry Killeen			x
<b>Farmingdale Boro</b>	James Daly	Patricia Linsky		x
<b>Freehold Twp.</b>	Peter Valesi		x	
<b>Hazlet Twp.</b>	Robert Bengivenga	Mary Lynch	x	
<b>Highlands Boro</b>	Michael Muscillo		x	
<b>Interlaken Boro</b>	Lori Reibrich			x
<b>Keyport</b>	Kimberly Humphrey		x	
<b>Lake Como</b>	Andrew Huisman	Amy Boney	x	
<b>Little Silver Boro</b>	Kevin Burke		x	
<b>Loch Arbour Village</b>	Marilyn Simons		x	
<b>Manalapan</b>	Tara Lovrich	Renee Garrigana	x	
<b>Manasquan Boro</b>	Thomas Flarity	Barbara Ilaria		x
<b>Marlboro Twp.</b>	Johnathan Capp	Lori Russo	x	
<b>Matawan Boro</b>	Ryan Michelson			x
<b>Middletown</b>	Anthony Mercantante	Jim Van Nest	x	
<b>Millstone</b>	Kevin Abernathy		x	
<b>Monmouth Beach Boro</b>	Joyce Escalante			x
<b>Neptune City Boro</b>	Al Jardine		x	
<b>Oceanport</b>	Donna Phelps		x	
<b>Red Bank Boro</b>	James Gant		x	
<b>Roosevelt Boro</b>	Fred Septak			x
<b>Rumson Boro</b>	Tom Rogers		x	
<b>Sea Bright</b>	Jack Keeler	Joseph Verruni		x
<b>Sea Girt Boro</b>	Justin Macko	Dawn Harriman	x	
<b>Shrewsbury Boro</b>	Christopher Cherbini		x	
<b>Shrewsbury Twp.</b>	Catherine LaPorta		x	
<b>Spring Lake Boro</b>	Bryan Dempsey		x	
<b>Spring Lake Heights</b>	John Barrett		x	
<b>Tinton Falls Boro</b>	Deanna Keefer		x	
<b>Union Beach Boro</b>	Anne Marie Friscia	Stephen Higgins		x
<b>Upper Freehold Twp.</b>	Robert Forstch		x	
<b>Wall Twp.</b>	Jeffry Bertrand		x	
<b>West Long Branch Boro</b>	Jason Gonter		x	

It was established a quorum of the Fund Commissioners was present, thus Mr. Sacco indicated the Reorganization of the Fund would continue. He further explained that in accordance with the by-laws, the Fund elects a Chairman, Secretary and a Five (5) member Executive Committee with two (2) alternates.

**MOTION TO OPEN FLOOR FOR NOMINATIONS OF CHAIRMAN, SECRETARY, EXECUTIVE COMMITTEE, AND ALTERNATES:**

Moved: Commissioner Capp  
Second: Commissioner Phelps  
Vote: Unanimous

**NOMINATING COMMITTEE REPORT:** Executive Director read the nominating committee report into the record and proposed the following slate for Fund Year 2024:

Chairman	Tom Rogers
Secretary	Bryan Dempsey
Executive Committee	Tom Nolan Anthony Mercantante Laurie Roth Jonathan Capp Jeffry Bertrand
Exec Committee Alternates	James Gant #1 Donna Phelps #2

Mr. Sacco asked for additional nominations. Hearing none, Mr. Sacco asked for a motion to close nominations and confirm elections as presented by the nominating committee.

**MOTION TO CLOSE NOMINATIONS AND APPROVE SLATE, AS RECOMMENDED BY THE NOMINATING COMMITTEE:**

MOVED: Commissioner Phelps  
SECOND: Commissioner Capp  
VOTE: Unanimous

The Fund Attorney administered oath of office for Chairman, Secretary, Executive Committee and the Fund Alternates.

*Oaths of Office made a part of the Minutes*

Mr. Sacco advised that he would ask for a roll call of the 2024 Executive Committee prior to turning meeting over to Chairman Rogers. He then asked Mr. Thorpe for a roll call.

**ROLL CALL OF 2024 EXECUTIVE COMMITTEE:**

Tom Rogers	Chairman	Boro of Rumson	Present
Bryan Dempsey	Secretary	Spring Lake	Present
<b>EXECUTIVE</b>	<b>COMMITTEE</b>	<b>MEMBERS</b>	
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 Red Bank	Present
Donna Phelps		Boro of Oceanport	Present

Chairman Rogers asked Mr. Sacco to present the reorganization resolutions. Mr. Sacco requested the following Resolutions be considered for adoption with one motion, unless an Executive Committee member objected:

- 1-24 Certifying the Election of Chairman and Secretary
- 2-24 Appointment of Fund Attorney
- 3-24 Appointment of Qualified Purchasing Agent
- 4-24 Appointment of Banking Manager
- 5-24 Appointment of Asset Manager
- 6-24 Establishing Public Meeting Procedures
- 7-24 Establishing Remote Meeting Procedures
- 8-24 Establishing a Fiscal Management Plan for the 2024 Fund Year (Mr. Nolan was named as the additional signatory for checks)
- 9-24 Establishing a Fund Records Program
- 10-24 Establishing the 2024 Plan of Risk Management
- 11-24 Appointing Approved Defense Panel for 2024
- 12-24 Award of POL/EPL Contract

Upon conclusion, Mr. Sacco asked if there were any questions on the resolutions. Hearing none, he asked for a motion to adopt Resolutions 1-24 through 12-24

**MOTION TO ADOPT RESOLUTION NOS. 1-24 THROUGH 12-24 AS NOTED:**

**MOTION:** Commissioner Bertrand  
**SECOND:** Commissioner Roth  
**ROLL CALL VOTE:** Unanimous

## **EXECUTIVE DIRECTOR:**

**2024 BUDGET** – Mr. Sacco reported that in accordance with the regulations, the budget adopted by the Fund has been advertised in the Fund’s official newspaper. He added that PERMA has sent the budget to member municipalities and filed same with the State.

**2024 PROFESSIONAL CONTRACTS** – Mr. Sacco reported that during the meeting of March 9, 2023, the Executive Committee adopted Resolution #16-23 authorizing the two-year extension of professional contracts. He referred to a memorandum enclosed within the agenda that provided a summary of contracts in force and sets forth compensation for Fund Year 2024. Mr. Sacco noted that compensation for Fund Year 2025 will be promulgated by the 2025 budget.

**STANDING COMMITTEES** – Mr. Sacco reported that the Fund now has five standing committees in lieu of the previous seven and referred to a brief description of their charges enclosed within the agenda. Chairman Rogers encouraged members to volunteer to serve on the Committees during the upcoming year. He advised that if a member is interested in joining a committee they contact him, Mr. Sacco, or Mr. Thorpe.

**2024 ASSESSMENTS** – Mr. Sacco reported that all member municipalities were sent their first installment billings during the second week of December, in accordance with the Fund’s bylaws. He noted that amounts are due and payable by January 15, 2024.

**RCF 2024 REORGANIZATION MEETING** – Mr. Sacco reported that the RCF held its Reorganization meeting on January 8, 2024, and noted that Commissioner Nolan’s report will be included in the next agenda.

**E-JIF 2024 REORGANIZATION MEETING** – Mr. Sacco reported that the E-JIF met on November 8, 2023, December 14, 2023, and held its Reorganization meeting on January 8, 2024. He referred to Commissioner Nolan’s report of the November and December meetings enclosed within the agenda and noted that the January report will be included in the next agenda.

**MEL 2024 REORGANIZATION MEETING** – Mr. Sacco reported that the MEL held their 2024 public hearing meeting on November 15, 2023, and held its Reorganization Meeting on January 8, 2024. He referred to Commissioner Nolan’s report of the November meeting enclosed within the agenda and noted that the January report will be included in the next agenda. Mr. Sacco reported that Mr. Grubb announced in November that he is stepping down as the MEL Executive Director. He advised that Joseph Hrubash has now been appointed as the MEL Executive Director. Mr. Sacco asked Commissioner Nolan if he had any comments he would like to add. Commissioner Nolan said given the volatility of the insurance market, member municipalities are fortunate to be in a JIF.

**POWER OF COLLABORATION** – Mr. Sacco referred to the latest in a series of Power of Collaboration advertisement to be published in the League of Municipalities magazine enclosed within the agenda. He reported that the ad highlights the updated version of the MEL App available to download on you cell phone device. Mr. Sacco noted that app users must delete the old app from your device prior to downloading the new version.

**EMPLOYMENT PRACTICES PROGRAM** – Mr. Sacco reported that the fund office is in the process of updating 2024 EPL Compliance, deductibles and co-pays and will distribute upon completion. He advised that all but 1 member have submitted their checklists. Mr. Sacco further advised that the fund office is following up with the member and their RMC to work towards completion.

**2023/2024 ELECTED OFFICIALS SEMINAR** - The MEL’s Annual Elected Officials Seminar was held as part of the League of Municipalities Conference. Credits for attendees have been applied to the billing. The course has now been uploaded into the MEL’s Learning Management System. Attached are directions to access the program.

**CYBER JIF** – Mr. Sacco reported that the New Jersey Cyber Risk Management Fund conducted its public hearing on the 2024 budget on November 20<sup>th</sup> and held another meeting on December 28<sup>th</sup>. He referred to Commissioner Gant’s reports on the meetings. Mr. Sacco noted the Cyber JIF has contracted with D2 to provide training, phishing and external scanning for members; the service is available to members at no extra charge and further encouraged members to take advantage of the training program as it will increase awareness at the local level to identify possible fraudulent attempts by bad actors; the program will also assist in the cyber compliance for members. Chairman Rogers added that the D2 training, phishing, and external scanning is a great program and is a great way to train employees.

**BANKING PRACTICES AND CYBER SECURITY FRAMEWORK** – Mr. Sacco reported that in response to increased wire fraud activity and whitewashing of checks, the MEL has developed a “Best Banking Practices – Wire Transfers, Automatic Clearing House (ACH) and Check Issuance”. He then referred to a copy of the email sent to members on December 4th distributing the Best Practices in addition to a copy of the revised Cyber Security Framework enclosed within the agenda.

**BANKING SERVICES RFP** - The Joint Cash Management & Investment Program (JCMI) Operating Committee issued an RFP for Banking Services. Due date for responses 2:00PM on January 17, 2024.

**PROPERTY APPRAISALS** – Mr. Sacco said as discussed during the 2023 year, the MEL has mandated that all JIFs look at procuring a vendor or vendors to perform property appraisals and collecting Construction, Occupancy, Protection and Exposure characteristics (COPE) information for owned properties valued at \$500,000 and above. He advised that the goal is for our membership to determine their own insurable values and to make sure we capture the necessary COPE information to obtain broader coverage at the best available price. Mr. Sacco noted that the property insurance companies were arbitrarily increasing certain location of values that they felt were less than 80% of value, by 3%, resulting in a 4-5% increase overall. Mr. Sacco said that the property appraisal funding was included in the 2024 budget and asked if there were any questions. Commissioner Mercantante asked if the \$500,000 minimum applies to land and building value or just one or the other. Mr. Hrubash advised that the \$500,000 applies to buildings with a value of \$500,000 or greater and/or a building that has contents with a value of \$500,000 or greater. He added that the property appraisals will not pertain to outdoor property. Chairman Rogers further added that the JIF has discussed conducting property appraisals for locations with values below \$500,000 once the initial MEL mandated property appraisals are complete. With no further questions or comments, Mr. Sacco asked for a motion to authorize the release of the RFP.

**MOTION TO AUTHORIZE RELEASE OF A PROPERTY APPRAISER RFP FOR THE FUND AS MANDATED BY THE MEL FOR PROPERTIES VALUED AT \$500,000 AND ABOVE.**

**MOTION:** Commissioner Nolan  
**SECOND:** Commissioner Capp  
**ROLL CALL VOTE:** Unanimous

**TREASURER**

Mr. Mayer referred to the January Bills List contained within the Agenda Packet.

<b>FUND YEAR</b>	<b>AMOUNT</b>
<b>January Bills List</b>	
2023	\$ 26,921.41
2024	\$ 1,964,715.16
<b>TOTAL</b>	<b>\$ 1,991,636.57</b>

**MOTION TO APPROVE RESOLUTION # 13-24 APPROVAL FOR PAYMENT OF  
JANUARY 2024 BILL LIST**

**MOTION:** Commissioner Capp  
**SECOND:** Commissioner Nolan  
**ROLL CALL VOTE:** Unanimous

**MANAGED CARE:**

Ms. Gallo referred the Committee to her report enclosed within the agenda. She reported that for 2023, there was a savings of \$2,584,341 resulting in 61% savings. Ms. Gallo then referred to the Top 10 Claimants report for 2023 enclosed in the agenda. She advised that the report was designed with the intent to focus on the types of injuries that accumulate the highest charges. Ms. Gallo reported that in 2023, the top 10 claimants represented 37% of the total charges for medical treatment. She noted that the majority of injury types were strains. reported that the total savings for the 2023 fund year was \$2,212,084 or 66%.

Chairman Rogers commented that Ms. Gallo has done a great job working with the Executive Committee on refining some of the Managed Care reports.

**CLAIMS SERVICE**

Ms. Kissane reported that the Claims Committee met on January 8<sup>th</sup> to review the PARs and is recommending approval of the same. She 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  
\$2,060.**

WC  
2023287606  
2023287688  
2024319364

GL/PRP/AL  
2022248808  
2022248362  
2022266250  
2024317264  
2024313314  
2024316145  
2024309374  
2023291177

**MOTION:** Commissioner Roth  
**SECOND:** Commissioner Nolan  
**ROLL CALL VOTE:** Unanimous

**SAFETY DIRECTOR**

Mr. Shives introduced Mr. Genna, the Senior Risk Control Consultant that will now be handling the Monmouth JIF.



Mr. Genna reported that J.A. Montgomery will be expanding the entry-level driver train-the-trainer course for the CDL requirements that were updated by the federal government. He advised that the kickoff for the new version of the course will be June 21, 2024 at the Toms River Fire Academy. Mr. Genna noted that the course will be open to the Monmouth and Ocean JIF membership. He advised that information on the course will be distributed during the upcoming months.

Mr. Genna reported that the newly launched updated MEL APP is available which all MSI communications are released through the app. He advised that instructions to download the new MEL app are available within the link in his report enclosed within the agenda.

Lastly, Mr. Genna reminded the membership that their OSHA 300A Summary Logs have to be posted by February 1<sup>st</sup> and should remain posted through April 30<sup>th</sup>. He added that reminders will be sent to the membership shortly. Ms. Kissane added that Qual-Lynx has the ability to generate the OSHA logs for the membership. She advised that request can be sent to her via email.

*Safety Report Attached and Made Part of the Minutes*

#### **RISK MANAGEMENT CONSULTANT TEAM:**

Chairman Rogers advised that the Risk Management Consultant Team report is part of the new agenda format. He further advised that the purpose of the report is to allow all Risk Managers to report on things that they see out in the field and/or when they visit the member municipalities.

#### **OLD BUSINESS**

None.

#### **NEW BUSINESS**

None.

#### **PUBLIC COMMENT**

None.

#### **CLOSING COMMENTS**

Chairman Rogers reminded everyone that the Monmouth JIF is run by the membership, along with the Fund Professionals that help support the JIF. He encouraged Fund Commissioners to get more involved and thanked the members of the Executive Committee for their assistance on JIF matters and coming up with new ideas throughout 2023. Chairman Rogers then thanked all the Fund Commissioners for attending the meeting. He noted that while most of the 2024 JIF meetings will be virtual, two will be in-person, one in Wall Township and one in Middletown Township.

Mr. Sacco introduced Mr. Merchel from Conner Strong & Buckelew and advised that he would be replacing Mr. Avalone as he has retired. Mr. Merchel advised that he has been in local government for over 35 years; four years with Bowman and Company conducting audits for local government and school districts, also serving 5 years in Pennsauken, 26 years in Moorestown Twp. as CFO, Deputy Manager and at times Township Manager for many years. Mr. Merchel advised that he has also been involved with the Joint Insurance Funds for 25 years serving as the Chairman of the PMM JIF, Commissioner of the MEL, RCF and EJIF as well as Chairman to the MEL and Chairman to the newly created Cyber JIF. Mr. Merchel said he and his team, Katie Walters and Jaelyn Lindsey are looking forward to working with everyone.

**MOTION TO ADJOURN MEETING**

**MOTION:** Commissioner Bertrand  
**SECOND:** Commissioner Nolan  
**VOTE:** Unanimous

Meeting Adjourned at: 2:15 P.M.

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

**RESOLUTION NO. 1-24**

**MONMOUTH MUNICIPAL JOINT INSURANCE FUND**  
(hereafter referred to as the "FUND")

**CERTIFYING THE ELECTION OF  
CHAIRMAN AND SECRETARY**

**BE IT RESOLVED**, by the Governing Body of the Fund that the following persons have been elected as Chairman and Secretary:

Thomas Rogers,                      Chairman

Bryan Dempsey                      Secretary

**BE IT FURTHER RESOLVED**, that the Chairman and Secretary shall serve for the year 2024 and until their successors shall be elected and qualified.

ADOPTED:

this day before the Governing Body,

**RESOLUTION NO. 2-24**

**MONMOUTH MUNICIPAL JOINT INSURANCE FUND**

(Hereinafter referred to as the "FUND")

**APPOINTING CERTAIN PROFESSIONALS AND SERVICE ORGANIZATIONS IN A FAIR AND OPEN MANNER**

**WHEREAS**, the FUND is duly constituted as a Municipal Joint Insurance Fund, as permitted under the laws promulgated by the State of New Jersey, (N.J.S.A. 40A-36, et. seq.); and

**WHEREAS**, The FUND found it necessary and appropriate to obtain certain professional services as defined in the Local Public Contracts Law, (N.J.S.A. 40A-11-5 et. seq.) for the 2024 Fund year; and,

**WHEREAS**, NJSA 40:A11-15 allows for a contract duration of one (1) year; and,

**WHEREAS** the FUND duly advertised and received for Fund Attorney in a fair and open manner consistent with N.J.S.A.19:44A.20.4 et seq., on September 20, 2023; and

**WHEREAS**, the Fund's Rules & Contracts Committee recommended the award of a contract to the below listed Professional Service Provider and service organizations based on a review of their; responses, experience and prior service provided at the rates established by the Fund Executive Committee; and,

**WHEREAS** the Fund's Executive Committee resolve to appoint the Fund Attorney commencing on January 1, 2024 and ending on December 31, 2024 in a fair and open process pursuant to N.J.S.A. 19:44A-23.4 et. Seq.;

**Mr. James Cleary of Cleary, Giacobbe, Alfieri & Jacobs, Esq.** is hereby appointed to serve as the FUND's **Attorney**. The annual amount of \$22,024 has been appropriated in the Attorney Line Item of the 2024 budget. The amount of \$136,405 is also designated for the Fund Attorney for Litigation Management and is appropriated in the Litigation Management Line Item of the 2024 budget. Services are based on an hourly rate of \$210 per hour. *Contract term to be one year (1/1/24 – 12/31/24)*

**BE IT FURTHER RESOLVED**, all Professional Service Providers and Service Organizations appointed pursuant to this Resolution shall service the Fund in accordance with the terms and conditions of the Professional Service Agreements

**BE IT FURTHER RESOLVED**, that in accordance with NJSA 19:44A-23.7, the decision of the Fund's Executive Committee that the procurement process utilized, constitutes a fair and open process, shall be final.

**ADOPTED:** *this day by the Governing Body,*

**RESOLUTION NO. 3-24**

**MONMOUTH MUNICIPAL JOINT INSURANCE FUND**  
(Hereinafter referred to as the “FUND”)

**AUTHORIZING THE AWARD OF PROFESSIONAL SERVICES CONTRACT TO THE  
CANNING GROUP TO SERVE AS THE FUND’S QUALIFIED PURCHASING AGENT**

**WHEREAS**, the FUND is duly constituted as a Municipal Joint Insurance Fund, as permitted under the laws promulgated by the State of New Jersey, (N.J.S.A. 40A-36, et. seq.); and

**WHEREAS**, the Monmouth Municipal Joint Insurance Fund (hereinafter the Fund) found it necessary and appropriate to appoint certain professionals as defined in the Local Public Contracts Law, (N.J.S.A. 40A-12 et. seq.) for the 2024 Fund year; and,

**WHEREAS**, the Fund seeks to award a Professional Service Agreement in accordance with a non-fair and open process pursuant to NJSA 19:44A-23.4 et. seq.; and,

**WHEREAS**, the Fund’s Executive Committee recommended the award of the contract to the below listed Professional Service Provider based on a review of their experience and prior service provided at the rates established by the Fund Executive Committee; and,

**WHEREAS**, the Fund Treasurer has issued a certificate of available funds indicating sufficient funds exist for the award of these contracts in the usual and customary accounts.

**NOW, THEREFORE, BE IT FURTHER RESOLVED**, that the Fund's Executive Committee hereby recommends the appointment of the following Fund Professional at its January 2024 reorganization meeting in accordance with a fair and open process pursuant to N.J.S.A. 19:44A –20.4 et. seq.

**Sean Canning of The Canning Group** as Qualified Purchasing Agent in the amount of \$7,000.

**BE IT FURTHER RESOLVED**, all Professional Service Providers are appointed pursuant to this Resolution shall service the Fund in accordance with the terms and conditions of the Professional Service Agreements and the Local Public Contracts Law.

**BE IT FURTHER RESOLVED**, notice of this action shall be printed in the official newspaper of the Fund in accordance with the Local Public Contract Laws of the State of New Jersey

**ADOPTED: *this day by the Governing Body,***

**RESOLUTION NO. 4-24**

**MONMOUTH MUNICIPAL JOINT INSURANCE FUND  
(Hereinafter the "FUND")**

**APPOINTING BANKING MANAGER**

**WHEREAS**, the Monmouth Municipal Joint Insurance Fund (hereinafter the Fund), finds it necessary for the proper conduct and order of business that official depositories for the Fund be designated and named; and

**WHEREAS** Citizens Bank (formerly Investors Bank) for Banking services - at an earnings rate based on a combined average balance of \$20,000,000 of participating joint insurance funds which will earn base of 4.20% as of 7/1/2023 plus 80% beta on Federal Fund Target Rate increase / decrease when utilizing the fully (FDIC) insured sweep product for the funds is hereby proposed by the Executive Committee as the official designated depository in accord with N.J.S.A. 40A:11-5-15.1(f)

**NOW, THEREFORE, BE IT RESOLVED**, by the Monmouth Municipal Joint Insurance Fund, that Citizens Bank (formerly Investors Bank) for Banking services - at an earnings rate based on a combined average balance of \$20,000,000 of participating joint insurance funds which will earn base of 4.20% as of 7/1/2023 plus 80% beta on Federal Fund Target Rate increase / decrease when utilizing the fully (FDIC) insured sweep product for the funds is hereby approved by the Board of Fund Commissioners as the official designated depository in accord with N.J.S.A. 40A:11-5-15.1(f) and that sums so deposited may be withdrawn upon a check, draft or order of the Executive Committee; and

**BE IT FURTHER RESOLVED** that a certified copy of this Resolution, duly executed, be delivered to the proper officers of Citizens Bank (formerly Investors Bank).

**ADOPTED: *this day before the Governing Body***

**RESOLUTION NO. 5-24**

**MONMOUTH MUNICIPAL JOINT INSURANCE FUND  
(Hereinafter the "FUND")**

**AUTHORIZING THE AWARD OF PROFESSIONAL SERVICES CONTRACT TO  
WILMINGTON TRUST TO SERVE AS THE FUND'S ASSET MANAGER**

**WHEREAS**, the Monmouth Municipal Joint Insurance Fund (hereinafter "the Fund") finds it necessary and appropriate to obtain certain professional services, as defined in the Local Public Contracts Law, (N.J.S.A. 40A-11-1 et. seq.), to serve as the Fund's Asset Manager; and

**WHEREAS**, the Fund Treasurer has indicated that sufficient funds exist for the award of this contract in the usual and customary accounts; and

**WHEREAS**, the Local Public Contracts Law, N.J.S.A. 40A:11-1 et seq., requires that the resolution authorizing the award of a contract for professional services without competitive bidding, and the contract itself, be available for public inspection.

**NOW, THEREFORE, BE IT RESOLVED**, by the Board of Fund Commissioners of the Monmouth Municipal Joint Insurance Fund ("the Fund") as follows:

1. The Fund hereby awards and authorizes execution of a professional service agreement with **Wilmington Trust**– At an annual fee of 5 basis points of the market value of the Fund's invested assets; and
2. This contract is awarded for a 1-year term effective January 1, 2024.
3. This contract is awarded without competitive bidding as a professional services contract in accordance with the provisions of the Local Public Contracts Law at N.J.S.A.40A:11-5.
4. Notice of this action shall be published as required by law.
5. A copy of this resolution shall be provided to the Fund Treasurer.

A copy of this resolution will be on file in the Fund office, located at 9 Campus Drive,  
Suite 216, Parsippany, NJ 07504.

**RESOLUTION NO: 6-24**

**MONMOUTH MUNICIPAL JOINT INSURANCE FUND  
(hereafter the "FUND")**

**ESTABLISHING PUBLIC MEETING PROCEDURES**

**WHEREAS**, the FUND must establish meeting procedures for Fund Year 2024, and

**NOW, THEREFORE BE IT RESOLVED**, by the Governing Body of the FUND that:

- I. The Governing Body shall conduct Public Meetings during the year 2024 as follows: 1:30 PM via Teams on the second Thursday of January, March, May, July, September, October, November, and December to conduct the official business of the FUND. *(Meeting Dates and/or Format Subject to Change)*
- II. In addition, **the Monmouth Municipal Joint Insurance Fund Claims Committee** will meet via Teams on the Monday before the second Thursday of each month at 9:30 AM. *(Meeting Dates and/or Format Subject to Change)*
- III. Each Public Comments session is limited to thirty (30) minutes; any one person may address the Chairperson for a maximum of five (5) minutes; once a particular topic has been addressed by a member of the public, subsequent comments on that same topic by other people is limited to a maximum of two (2) minutes; citizens who have spoken once during the session will not be recognized a second time; and speakers are required to state their names and addresses.
- IV. The following is hereby designated the official newspaper (s) of the Fund:  
  
**The Asbury Park Press**, Neptune, New Jersey, and [www.MonmouthJIF.org](http://www.MonmouthJIF.org)
- V. The FUND Secretary or designated assistant shall provide notice of any and all meetings, including special or emergency meetings, to each official newspaper and shall issue all official notices required to be published in at least one of the official newspapers.

**ADOPTED:** *this day by the Governing Body;*



**RESOLUTION NO: 7-24**

**MONMOUTH MUNICIPAL JOINT INSURANCE FUND  
(hereafter the “FUND”)**

**ESTABLISHING REMOTE MEETING PROCEDURES APPLICABLE  
DURING A DECLARED STATE OF EMERGENCY**

**WHEREAS**, on March 9, 2020 in response to COVID-19, Governor Phil Murphy issued Executive Order 103, which declared a state of emergency that has been extended by the Governor and remains in full force to this day; and

**WHEREAS**, by way of additional Executive Orders, the Governor has established extensive social distancing protocols to protect the health, safety and welfare of New Jersey citizens; and

**WHEREAS**, in accordance with the Executive Orders relating to COVID-19 and the Open Public Meetings Act, N.J.S.A. 10:4-6 et seq. (“OPMA”), local government units, including the Municipal Excess Liability Joint Insurance Fund (“Fund”), have continued to hold public meetings via remote platforms to ensure the continued operation of local government with participation by the public, in a way that limits public health risk; and

**WHEREAS**, in March 2020, the New Jersey Department of Community Affairs, Division of Local Government Services (“DLGS”) issued “Local Operational Guidance – COVID-19: Guidance for Remote Public Meetings in New Jersey,” which provided specific guidance regarding holding remote public meetings under the OPMA; and

**WHEREAS**, on September 24, 2020, the DLGS issued Local Finance Notice 2020-21 (“LFN 2020-21”), which provided a synopsis of newly promulgated emergency regulations N.J.A.C. 5:39-1.7, which establish standard protocols for remote public meetings governed by the OPMA and held during a Governor-declared state of emergency; and

**WHEREAS**, under emergency regulation N.J.A.C. 5:39-1.4(h), a local government unit is required to adopt by resolution standard procedures and requirements for public comment made during remote public meetings, as well as for public comments submitted in writing ahead of the remote public meeting; and

**WHEREAS**, the FUND desires to memorialize standard procedures and requirements for public comment for remote meetings for 2024 in accordance with DLGS Guidelines.

**NOW THEREFORE BE IT RESOLVED** that the Executive Director’s Office of the FUND, does hereby resolve and agree to adopt the following procedures regarding public comments during remote public meetings:

1. Public comments for a remote public meeting may be made during the designated public comment section of the meeting or submitted in writing to the Executive Director’s Office of the FUND no later than four (4) hours prior to published start time of the remote meeting.

Written public comments must be emailed to the Executive Director's Office at: [steves@permainc.com](mailto:steves@permainc.com) or mailed to the Executive Director's Office at: 9 Campus Drive – Suite 216, Parsippany, NJ 07054. Written public comments may not be submitted via any other form of electronic communication.

2. Written public comments submitted via email or mail must include the individual's name, full address and contact information (telephone number and/or email address), as the Executive Director's Office reserves the right to verify the submitter's identity.
3. Written public comments submitted in accordance with this resolution shall be read into the remote meeting record at the end of the last public comment section, subject to any time limit in place for in-person comments. Written public comments containing profanity or vulgarity will not be read into the record. The chair and/or presiding officer of the remote meeting reserves the right to read similar or duplicative comments into the record in a summary fashion and will do so uniformly for all similar/duplicative comments.
4. Written public comments received after the four (4) hour deadline set forth by this resolution will not be read into the record or become part of the meeting record.
5. The procedures and requirements for making public comments during a remote meeting, along with an explanation of the audio muting function of the electronic communications platform being used, shall be announced at the beginning of the remote public meeting.
6. With respect to public participation at a remote public meeting, the following procedures shall be incorporated:
  - a. A member of the public who has submitted written comments prior to the meeting in accordance with this resolution, attends the remote public meeting, and wishes to participate during the public comment portion, will be deemed and treated as having already had the floor once.
  - b. If a member of the public disrupts a remote public meeting, the chair and/or presiding officer of the remote public meeting shall facilitate a dialogue with that member of the public to the extent reasonably permitted by the electronic communications technology.
  - c. The chair and/or presiding officer of the meeting shall mute or continue muting, or direct appropriate staff to mute or continue muting, the disruptive member of the public and warn them that continued disruption may result in their being prevented from speaking during the remote public meeting or removed from the remote public meeting. Disruptive conduct includes sustained inappropriate behaviors such as, but not necessarily limited to, shouting, interruption and use of profanity.
  - d. A member of the public who continues to act in a disruptive manner after receiving an initial warning shall be muted while other members of the public are allowed to

proceed with their questions or comments. If time permits, the disruptive individual shall be allowed to speak after all other members of the public have been given the opportunity to make comment. Should the person remain disruptive, the individual may be muted or kept on mute for the remainder of the remote public meeting or removed from the remote public meeting.

- e. The chair and/or presiding officer of the remote meeting shall reserve the right to take necessary action to protect the rights of the public to participate in the remote public meeting.

This Resolution shall take effect immediately.

**RESOLUTION NO: 8-24**

**MONMOUTH COUNTY MUNICIPAL JOINT INSURANCE FUND**  
(hereafter referred to as "THE FUND")

**ESTABLISHING A FISCAL MANAGEMENT PLAN**  
**FOR THE 2024 FUND YEAR**

**WHEREAS**, THE FUND is duly constituted as a Municipal Joint Insurance Fund, as permitted under the laws promulgated by the State of New Jersey, (N.J.S.A. 40A-36, et.seq.); and

**WHEREAS**, THE FUND is subject to the requirements contained within the Local Fiscal Affairs Law (N.J.S.A. 40A-5, et.seq.); and

**NOW, THEREFORE BE IT RESOLVED**, THE FUND's Executive Committee that:

- I.** All funds for Administrative Expenses, Reinsurance, Dividends and Miscellaneous Expenses, shall be withdrawn from the Official named Depository(ies) by check, wire or ACH which shall bear the signatures and/or electronic approvals of at least two (2) of the following persons, duly authorized pursuant to this Resolution:

Thomas Rogers	CHAIRMAN
Bryan Dempsey	SECRETARY
Steve Mayer	TREASURER
Thomas Nolan	COMMISSIONER

- II.** All funds for Claims payments shall be withdrawn from the Official Depository(ies) by check, which shall bear the signatures of at least two (2) of the following persons, duly authorized pursuant to this Resolution,

Steve Mayer	Treasurer
Alice H. Lihou	Qual-Lynx
David S. Ruber	Qual-Lynx
Edward Koreivo	Qual-Lynx

FOR WIRE TRANSFERS - that the FUND does hereby require that Citizens Bank (formerly Investors Bank) obtain voice confirmation prior to executing wire transfers to external accounts from the Fund Treasurer.

- III.** The Cash and Investment Policy attached herewith, shall be adopted.

- IV. The rate of interest assessed by the Fund, for delinquent assessments shall be ten (10) percent per annum, from the due date for any such assessment with a grace period for the first (1st) assessment installment paid to be January 31, and the second (2nd) assessment installment paid to be July 31.
- V. Certifying and Approval Officer for all FUND expenses shall be the FUND's Executive Director and/or the Account Manager so designated by the Executive Director.

**ADOPTED:** *this day before the Governing Body:*

**MONMOUTH MUNICIPAL JOINT INSURANCE FUND  
2024 CASH MANAGEMENT AND INVESTMENT POLICY**

1.) **Cash Management and Investment Objectives**

The Monmouth Municipal Joint Insurance Fund (hereinafter referred to as the FUND) objectives in this area are:

- a) Preservation of capital.
- b) Adequate safekeeping of assets.
- c) Maintenance of liquidity to meet operating needs, claims settlements and dividends.
- d) Diversification of the FUND's portfolio to minimize risks associated with individual investments.
- e) Maximization of total return, consistent with risk levels specified herein.
- f) Investment of assets in accordance with State and Federal Laws and Regulations.
- g) Accurate and timely reporting of interest earnings, gains and losses by line of coverage in each Fund year.
- h) Where legally permissible, cooperation with other local municipal joint insurance funds, and the New Jersey Division of Investment in the planning and execution of investments in order to achieve economies of scale.
- i) Stability in the value of the FUND's economic surplus.

2.) **Permissible Investments**

Investments shall be limited to investments authorized under N.J.S.A. 40A:5-15.1 Joint Insurance Funds and Chapter 38, Joint Insurance Funds, Subchapter 1. Investments 5:38-1.1, 5:38-1.2 and 5:38-1.3 of the New Jersey Administrative Code.

3.) **Authorized Depositories**

In addition to the above, the FUND is authorized to deposit funds in certificates of deposit and other time deposits in banks covered by the Governmental Unit Depository Protection Act, NJSA 17:9-14 et seq. (GUDPA). Specifically authorized depositories include but are not limited to:

Citizens Bank (formerly Investors Bank)

The FUND is also authorized to invest its assets in the New Jersey Cash Management Fund and the MEL Joint Cash Management Investment Program.

4.) **Authority for Investment Management**

The Treasurer is authorized and directed to make investments, with a maturity of three months or longer, through asset managers that may be selected by the Executive Board. Such asset managers shall be discretionary trustees of the FUND.

Their actions and decisions shall be consistent with this plan and all appropriate regulatory constraints.

In executing investments, asset managers shall identify the investment that is the most advantageous to the fund, unless otherwise directed by the FUND. Transactions may also be processed through the New Jersey Division of Investment by the Fund's asset managers.

5.) **Preservation of Capital**

Securities shall be purchased with the ability to hold until maturity.

6.) **Safekeeping**

Securities purchased on behalf of the FUND shall be delivered electronically or physically to the FUND's custodial bank, which shall maintain custodial and/or safekeeping accounts for such securities on behalf of the FUND.

7.) **Selection of Asset Managers, Custodial Banks and Operating Banks**

Asset managers, custodial banks and operating banks shall be retained for contract periods of one (1) year. Additionally, the FUND shall maintain the ability to change asset managers and/or custodial banks more frequently based upon performance appraisals and upon reasonable notice, and based upon changes in policy or procedures.

8.) **Reporting**

Asset managers will submit written statements to the treasurer and executive director describing the proposed investment strategy for achieving the objectives identified herein. Asset managers shall also submit revisions to strategy when justified as a result of changing market conditions or other factors. Such statements shall be provided to the Treasurer and Executive Director. The statements shall also include confirmation that all investments are made in accordance with this plan. Additionally, the Investment Manager shall include a statement that verifies the Investment Manager has reconciled and determined the appropriate fair value of the Funds portfolio based on valuation guidelines that shall be kept on file in the Executive Director's office.

The Treasurer shall report to the Executive Committee at all regular meetings on all investments. This report shall include information on the balances in all bank and investment accounts, and purchases, sales, and redemptions occurring in the prior month.

9.) **Audit**  
This plan, and all matters pertaining to the implementation of it, shall be subject to the FUND's annual audit.

10.) **Cash Flow Projections**  
Asset maturity decisions shall be guided by cash flow factors payout factors supplied by the Fund Actuary and reviewed by the Executive Director and the Treasurer.

11.) **Cash Management**  
All moneys turned over to the Treasurer shall be deposited within forty-eight (48) hours in accordance with NJSA 40A:5-16.

In the event a check is made payable to the Treasurer rather than the Fund, the following procedure is to be followed:

- a.) The Treasurer endorses the check to the Fund and deposits it into the Fund account.
- b.) The Treasurer notifies the payer and requests that in the future any check be made payable to the Fund.

Cash may be withdrawn from investment pools under the discretion of asset managers only to fund operations, claims impress accounts, or approved dividend payments.

The Treasurer shall escheat to the State of New Jersey checks which remain outstanding for twelve or more months after the date of issuance. However, prior to implementing such procedures, the Treasurer, with the assistance of the claims agent, as needed, shall confirm that the outstanding check continues to represent a valid claim against the FUND.



**RESOLUTION NO. 9-24**

**MONMOUTH COUNTY MUNICIPAL JOINT INSURANCE FUND**  
**(Hereinafter the "FUND")**

**ESTABLISHING A FUND RECORDS PROGRAM**

**WHEREAS:** The FUND must establish a formal record retention program for the 2024 Fund Year.

**NOW, THEREFORE BE IT RESOLVED,** by the FUND's Governing Body that:

- I.** Bryan Dempsey, **Fund Secretary**, is hereby designated as custodian of the FUND records, which shall be kept at the office of the Fund Administrator, located at 9 Campus Drive, Suite 216, Parsippany, NJ 07054.
- II.** Jason Thorpe, **Associate Account Executive** for Perma Risk Management Services is hereby designated as **Assistant Fund Secretary**.
- III.** The records of the FUND shall be retained in accordance with the municipal records retention schedule as promulgated by the New Jersey Division of Archives and Records Management, and/or otherwise specified by the New Jersey Department of Insurance and Community Affairs.
- IV.** Each fund professional and service organization shall have the duty and obligation to maintain such records as are entrusted to him/her and to relinquish such records to the Fund Secretary upon termination of services or otherwise upon request.

Records and files not required to support current operations, but which must otherwise be retained, shall be stored in the record retention facility, located at Route 80, Business Archives, 24 Beckwith Avenue, Paterson, New Jersey. The FUND's Executive Director shall coordinate the archive process and shall make sure that all records are properly indexed and accessible.

**ADOPTED:** *this day before the Governing Body*

## RESOLUTION NO. 10-24

### Monmouth Municipal Joint Insurance Fund

(hereinafter the "Fund" or the "MON JIF")

#### ESTABLISHING THE 2024 PLAN OF RISK MANAGEMENT

BE IT RESOLVED by the Fund's Commissioners that the 2024 Plan of Risk Management shall be:

Definitions:

"Commissioners" mean: The Board of Fund Commissioners or the Executive Committee thereof as appropriate

"Member" means: A local unit of government that has joined the Fund

"Sexual Abuse" means: An action brought pursuant to Section 1 of P.L. 1992, c.109 (C.2A:61B-1), paragraph (1) of subsection c. of section 1 of P.L.1959 (C.2A:53A-7) or section 1 of P.L.2005, c.264 (C.2A:53A-7.4)

## Section I – Coverage

### Insurance Coverages

The following coverages are provided to the Fund's members, effective January 1, 2024:

- Workers' Compensation
- Liability (including optional excess)
- Public Officials Liability / Employment Practices Liability (including optional excess)
- Optional Volunteer Directors & Officers Liability
- Crime
- Non-Owned Aircraft Liability
- Environmental Impairment Liability
- Cyber
- Property & Equipment Breakdown (effective December 31, 2023)
- Terrorism

### Limits of Coverage

Unless otherwise stated, all limits shown apply less any local member unit's SIRs/deductibles . All references to the "MEL" stand for the "Municipal Excess Liability Joint Insurance Fund". **Please note, the following is a general discussion of the coverages and limits provided via the Fund; however, the actual terms and conditions are defined in the policy documents and all issues shall be decided on such. Additional coverages, limits and conditions may apply. Please also note, deductibles may differ for individual members; please refer to your policy(ies) for full details.**

#### 1. Workers' Compensation

- Workers' Compensation: \$300,000
- Employer's Liability: \$300,000
- USL&H, Harbor Marine/Jones Act, Incidental Foreign Workers' Compensation, Communicable Disease: Per Person

- MEL Excess Limit: Statutory
- Employer's Liability Excess Limit: \$6,700,000

**2. Liability** *(includes General, Automobile, Employee Benefits and Law Enforcement Liability)*

- Fund Limit: \$300,000
- MEL Excess Limit: \$4,700,000
  - The \$3,000,000 layer excess of \$2,000,000 is subject to a 3,000,000 per local member unit annual aggregate (Automobile Liability is not aggregated)
- Sublimits: The following sublimits are part of, and not in addition to, the limits above:
  - Good Samaritan Liability: Included
  - Fungus or Spores: \$1,000,000
  - Disinfectants Release Hazard Coverage: \$1,000,000
  - Dam and Reservoir: \$5,000,000
    - a. \$5,000,000 per occurrence for any member entity owned dams defined as Class III or IV in New Jersey Administrative Code, Title 7, Department of Environmental Protection, Chapter 20, 7:20-1.8;
    - b. Included for premises owned, occupied or controlled by the member entity on which a dam or reservoir is located, or from the operations conducted on such premises;
    - c. \$2,000,000 per occurrence for any member entity owned dam defined as Class I or II in New Jersey Administrative Code, Title 7, Department of Environmental Protection, Chapter 20, 7:20-1.8; and
    - d. \$2,000,000 per occurrence for any Class III or IV member entity owned dam involved with a Class I or II member entity owned dam.
  - Sanitary/Storm Water System Sewerage Backup and/or Sanitary System Sewerage Backup, Escape or Release: \$3,000,000 Per Occurrence and \$4,000,000 Annual Aggregate for all member entities
  - Subsidence: \$3,000,000 Per Occurrence and \$4,000,000 Annual Aggregate for all member entities
  - Skateboard Facilities: \$5,000,000 Per Occurrence (where approved)
    - a. Subject to 20% member coinsurance of the first \$100,000
  - Riot, Civil Commotion or Mob Action: \$5,000,000 Per Occurrence
  - Failure to Supply Utility: \$5,000,000 Per Occurrence
  - Garagekeepers Liability: \$2,000,000 Per Occurrence
  - New Jersey Personal Injury Protection (NJ PIP): Statutory Minimum
  - New Jersey Uninsured/Underinsured Motorist (NJ UM/UIM): Statutory Minimum
  - The Fund excludes Property Damage to mailboxes based upon, arising out of, or attributable to snow removal activities.

**3. Optional Excess Liability Limit**

The MEL offers Optional Excess Liability Limits excess of the MEL Excess Limit.

- The following limits are the Optional Excess Limits:

- \$2,000,000 (equals \$7,000,000 total);
- \$5,000,000 (equals \$10,000,000 total);
- \$10,000,000 (equals \$15,000,000 total); and
- \$15,000,000 (equals \$20,000,000 total);

The MEL also offers Optional JIF Shared Aggregate Excess Liability coverage, with limits of \$10,000,000 from the MEL. This coverage is only available to members of the Fund who purchase all \$20,000,000 available to them from the Optional Excess Liability Limits.

- \$10,000,000 aggregate (equals \$30,000,000 total)

#### **4. Public Officials Liability / Employment Practices Liability**

Each local member unit is 100% commercially insured with Lexington Insurance Company for \$2,000,000 in the aggregate per member on a claims made and reported basis for each Fund year.

- Retentions and Coinsurance:
  - \$20,000 is the standard retention per claim and 20% of the first \$250,000 of the loss is the standard coinsurance, although other retentions and coinsurances may apply.
  - Local member units may qualify based on certain criteria to have options to purchase a lower retention and/or coinsurance contribution.
  - Members with adverse loss experience may be subject to higher retention and/or coinsurance.
  - Non-compliance with the MEL's EPL Risk Management Plan will result in a deductible of \$100,000 and copay of 20% of \$2,000,000

#### **5. Optional Excess Public Officials Liability / Employment Practices Liability**

The MEL offers Optional Excess Public Officials Liability / Employment Practices Liability limits excess of the local member units' primary \$2,000,000 Public Officials Liability / Employment Practices Liability policies with Lexington Insurance Company as follows:

- \$1,000,000 (equals \$3,000,000 total);
- \$2,000,000 (equals \$4,000,000 total);
- \$3,000,000 (equals \$5,000,000 total);
- \$4,000,000 (equals \$6,000,000 total); and
- \$8,000,000 (equals \$10,000,000 total).

#### **6. Optional Volunteer Directors & Officers Liability**

Volunteer Emergency Service Units have the option of adding Volunteer Directors & Officers Liability coverage to the Public Officials coverage. The coverage applies to the non-emergency activities of such entity. If elected, coverage will be included in the Public Officials Liability limits and subject to a \$1,000 deductible.

## 7. **Crime**

- The Fund provides Crime coverage with a limit of \$50,000 for: Loss of Assets, Credit Card Forgery, Loss of Employee Benefit Plan Assets and Public Employee Dishonesty
- The member deductible is \$2,500
- MEL Crime
  - MEL Crime Excess: \$950,000 excess of the Fund Crime limit
  - MEL Crime Statutory Position:
    - a. The MEL provides primary employee dishonesty and faithful performance coverage for those employed positions which are required by law to be individually bonded and where they have applied and have been approved for coverage at a limit of \$1,000,000 per occurrence per position. The MEL can provide MEL Crime Statutory Position limits, based on underwriting and via endorsement, above \$1,000,000, matching the member's auditor's recommendation, but no more than \$2,000,000. Such additional limit is available upon request and approval by the MEL.
    - b. The deductible is \$1,000
  - MEL Crime Excess Public Officials:
    - a. The MEL provides excess employee dishonesty and faithful performance coverage for those employed positions which are required by law to be individually bonded and where they have not applied or have not been approved for coverage under the MELJIF Statutory Position Program at a limit of \$1,000,000
    - b. The deductible is the greater of the underlying bond/policy in place or the statutory limit required

## 8. **Non-Owned Aircraft Liability**

- \$5,000,000; and
- Medical Expense for each passenger: \$5,000
- The coverage is 100% commercially insured with Endurance

## 9. **Environmental Impairment Liability**

- Environmental Impairment Liability is provided to the Fund's local member units by the New Jersey Environmental Risk Management Fund (EJIF). Please refer to the EJIF's Plan of Risk Management.

## 10. **Cyber**

The Fund purchases Cyber insurance from the New Jersey Cyber Risk Management Fund

- Limits and Retention: Please contact your Risk Manager or the Cyber JIF

## 11. **Property & Equipment Breakdown**

- The Fund provides a \$100,000 limit per occurrence (Property & Time Element combined)
- The MEL provides a \$2,400,000 limit excess of the Fund's limit

- The MEL purchases additional excess property limits, as follows: \$125,000,000, including certain sublimits, including, but not limited, to:
  - Aggregate, Earth Movement: \$75,000,000
  - Aggregate, Flood (includes Storm Surge): \$75,000,000
    - a. Per Location, High Hazard Flood Zone: \$50,000,000
      - a. Aggregate : \$50,000,000
  - Named Storm: Included
  - Vehicles: \$10,000,000
- Unmanned Aircraft Systems: \$100,000
- Member deductibles:
  - All Other: \$2,500
  - Automobile Physical Damage: \$2,500
  - Equipment Breakdown: \$5,000
  - SFHA Flood Maximum available NFIP limit, per location, regardless if member purchases it or not, but no less than \$500,000 building / \$500,000 contents (\$250,000 / \$100,000 for housing authorities and related non-profit buildings), but no more than the value of the building and contents.
  - Named Storm : \$2,500

## 12. Terrorism

Aggregate: \$125,000,000

## Individual Self-Insured Retentions

**Optional Individual Self-Insured Retentions:** Middletown has an individual SIR of \$200,000 for Workers' Compensation, general liability and auto liability. The Fund insures the \$100,000 excess of \$200,000 layer respectively. Manalapan has an individual SIR of \$400,000 for Workers' Compensation. The Fund insures the \$50,000 excess of \$400,000 layer for Workers Compensation.

## Amount of Risk to be Retained by the Fund

Unless otherwise stated, all limits shown apply less any local member unit's SIRs/deductibles.

1. **Workers' Compensation:** \$300,000
2. **Liability:** \$300,000
  - NJ Uninsured/Underinsured Motorist: Statutory minimum
  - NJ Personal Injury Protection: \$250,000
3. **Optional Excess Liability Limit:** \$0
4. **Public Officials Liability / Employment Practices Liability:** \$0
5. **Optional Excess Public Officials Liability / Employment Practices Liability:** \$0
6. **Optional Volunteer Directors & Officers Liability:** \$0
7. **Crime:** \$50,000
  - MEL Crime Excess: None
  - MEL Crime Statutory Position: None
  - MEL Crime Excess Public Officials: None

8. **Non-Owned Aircraft Liability:** \$0
9. **Environmental Impairment Liability :** \$0
10. **Cyber:** \$0
11. **Property:** \$100,000
  - Equipment Breakdown: \$0
  - SFHA Flood: \$0
  - Named Storm: \$100,000
  - Unmanned Aircraft Systems (UAS): \$100,000
12. **Terrorism: \$0**

### **Commercial Insurance / Reinsurance Purchased**

The insurance/reinsurance listed below may contain sublimits, retentions and deductibles in addition to such already stated.

1. **Non-Owned Aircraft Liability:** The Fund purchases this coverage through the MEL
2. **Excess Property & Equipment Breakdown:** The Fund purchases this coverage from the MEL
3. **Excess Liability:** The Fund purchases this coverage from the MEL
4. **Excess Workers' Compensation:** The Fund purchases this coverage from the MEL
5. **Excess Crime:** The Fund purchases this coverage from the MEL
6. **Public Officials Liability / Employment Practices Liability:** The Fund purchases this coverage from Lexington Insurance Company
7. **Optional Volunteer Directors & Officers Liability:** The Fund purchases this coverage from Lexington Insurance Company
8. **Cyber:** The Fund purchases this coverage from the New Jersey Cyber Risk Management Fund
9. **Environmental Impairment Liability:** EJIF}
10. **Terrorism:** The Fund purchases this coverage from the MEL

## Section II – Conditions

### **The Amount of Unpaid Claims to be Established**

1. The general reserving philosophy is to set reserves based upon the probable total cost of the claim at the time of conclusion. Historically, on claims aged eighteen (18) months, the Fund expects the claims servicing company to set reserves at 85% accuracy. The Fund also establishes reserves recommended by the Fund's actuary for claims that have been incurred but not yet reported so that the Fund has adequate reserves to pay all claims and allocated loss adjusted expense liability.
2. Claims reserves are subject to regular review by the Fund's Executive Director/Administrator, Attorney, Commissioners and claims servicing company. Reserves on large or unusual claims are also subject to review by the claims departments of the commercial insurance companies or reinsurance companies providing primary or excess coverages to the Fund.

### **The Method of Assessing Contributions to be Paid by Each Member of the Fund**

1. By November 15th of each year, the actuary computes the probable net cost for the upcoming Fund year by line of coverage and for each prior Fund year. The actuary includes all budget items in these computations. The annual assessment of each participating member is its pro rata share of the probable net cost of the upcoming Fund year for each line of coverage as computed by the actuary.
2. The calculation of pro rata shares is based on each member's experience modified manual premium for that line of coverage. The Commissioners also adopts a capping formula which limits the increase of any member's assessment from the preceding year to the Fund wide average increase plus a percentage selected by the Commissioners. The total amount of each member's annual assessment is certified by majority vote of the Commissioners at least one (1) month prior to the beginning of the next fiscal year.
3. The treasurer deposits each member's assessment into the appropriate accounts, including the administrative account, and the claim or loss retention trust fund account by Fund year for each type of coverage in which the member participates.
4. If a local unit becomes a member of the Fund or elects to participate in a line of coverage after the start of the Fund year, such participant's assessments and supplement assessments are reduced in proportion to that part of the year which had elapsed.
5. The Commissioners may by majority vote levy upon the participating members additional assessments wherever needed or so ordered by the Commissioner of Insurance to supplement the Fund's claim, loss retention or administrative accounts to assure the payment of the Fund's obligations. All supplemental assessments are charged to the participating members by applicable Fund year, and shall be apportioned by the year's assessments for that line of coverage.
6. Should any member fail or refuse to pay its assessments or supplemental assessments, or should the Fund fail to assess funds required to meet its obligations, the chairman or in the event by his or her failure to do so, the custodian of the Fund's assets, shall notify the Commissioner of Insurance and the Director of Community Affairs. Past due assessments shall bear interest at the rate established annually by the Commissioners.
7. Sexual Abuse Liability Account: The Commissioners may establish a sexual abuse liability account. Reserves, IBNR, expenses, assets, assessments and other assets for this account shall be accounted for separately. After the end of the year before the Fund has finalized its year end accounting, the Commissioners may levy a supplementary assessment if the sexual abuse claims account is negative on a statutory basis.
8. At the discretion of the Commissioners, any supplemental assessments may be payable in equal installments for up to ten years. Deferred assessments shall become due and immediately payable if a member leaves the Fund.

### **Procedures Governing Loss Adjustment and Legal Expenses**

1. The Fund engages a claims service company to handle all claims, except for the JIF's POL/EPL and Volunteer D&O, which are handled by Summit Risk Services representing QBE Specialty Insurance Company. The performance of the claims adjusters is monitored



and periodically audited by the Executive Director's office, the Fund attorney, the MEL's attorney's office, as well as the claims department of the MEL's three major liability insurers/re-insurers (i.e. Munich Re for liability, and Safety National for workers' compensation). Every three years, the MEL's internal auditors also conduct an audit.

2. Each member is provided with a claims reporting procedure and appropriate forms.
3. In order to control workers' compensation medical costs, the Fund has engaged a managed care organization (MCO) whose procedures are integrated into the Fund's claims process.
4. To provide for quality defense and control costs, the Fund has established an approved defense attorney panel with firms which specialize in governmental claims. The performance of the defense attorneys is overseen by the Fund attorney, as well as the various firms which audit the claims adjusters.

### **Procedures for the Closure of Fund Years, including the Maintenance of All Relevant Accounting Records**

1. The Fund utilizes the Municipal Excess Liability Residual Claims Fund (RCF) to facilitate the closure of Fund years.
2. Upon the transfer of outstanding liabilities of a Fund year to the RCF, the Fund adopts a resolution closing that year and transfers all remaining assets to the closed Fund year account. This amount is allocated by member local units using the same procedure as is used to calculate a dividend. Each month, interest is credited to the closed Fund year account by member.
3. Each year, the Commissioners will determine if a dividend is appropriate from the closed Fund year account, and will make application to the Department of Banking and Insurance as appropriate. Further, in the event an open Fund year incurs a deficit, the Fund's governing body will consider an inter-year transfer from the closed Fund year account to offset the deficit. In either case, the dividend or inter-Fund year transfer will be calculated on a member by member basis.
4. In the event a member leaves the Fund, the Commissioners may assess the member's closed Fund Year account an amount not exceeding three (3) years stranded costs that the Fund incurs as a result of the member's withdraw. Stranded costs are those expenses incurred by the Fund that would otherwise have been paid from the withdrawing member's assessments had the member remained in the Fund. The dividend of any member that is no longer a member of the Fund and that member's share of the closed fund year account shall be held in escrow until the later of the tolling of the statute of limitations for all potential claims incurred during the membership period or the closure of all incurred claims by the Fund during the period of membership. A former member may apply to the Commissioners for a return of that member's remaining share of the closed Fund year account no sooner than when five (5) years have passed since the last Fund year in which the member participated has been closed. The Commissioners will decide on the former member's request after evaluating the likelihood of any additional assessments from the RCF.
5. All dividends from the RCF will be deposited in the closed Fund year account on a member by member basis.
6. The Fund will retain all records in accordance with the Fund's record retention program.

### **Assumptions and Methodology Used for the Calculation of Appropriate Reserve Requirements to be Established and Administered in Accordance with Sound Actuarial Principles**

1. The general approach in estimating the loss reserves of the Fund is to project ultimate losses for each Fund year using paid and incurred loss data. Two traditional actuarial methodologies are used: the paid loss development method and the incurred loss development method. From the two different indications resulting from these methods the Fund Actuary chooses a "select" estimate of ultimate losses. Subtraction of the paid losses from the select ultimate losses yields the loss reserve liability or funding requirement.
2. The following is an overview of the two actuarial methods used to project the ultimate losses.

- a. Paid Loss Development Method - This method uses historical accident year paid loss patterns to project ultimate losses for each accident year. Because this method does not use case reserve data, estimates from it are not affected by changes in case reserving practices. However, the results of this method are sensitive to changes in the rate of which claims are settled and losses are paid, and may underestimate ultimate losses if provisions are not included for very large open claims.
- b. Case Incurred Loss Development Method - This method is similar to the paid loss development method except it uses historical case incurred loss patterns (paid plus case outstanding reserves) to estimate ultimate losses. Because the data used includes case reserve estimates, the results from this method may be affected by changes in case reserve adequacy.

**The Maximum Amount a Certifying and Approving Officer May Approve Pursuant to N.J.A.C. 11:15-2.22**

1. \$10,000 for General and automobile liability
2. \$10,000 for workers compensation
3. With the advance approval of the Fund Attorney, the certifying and approving officer may also pay provider bills if waiting until after the next regularly scheduled FUND meeting would result in the loss of a discount on such bills. When the certifying and approving officer utilizes this authority, a report shall be made to the Commissioners at their next meeting.
4. \$50,000 Emergency Court House Authority upon the joint authorization of the Fund Attorney and Executive Director. Whenever this procedure is used, the claim shall be reported to the Commissioners at their next meeting.

**ADOPTED:**    *this 11th day of January 2024 by the Commissioners:*

**MONMOUTH MUNICIPAL JOINT INSURANCE FUND**

**RESOLUTION NO. 11-24**

**RESOLUTION APPOINTING APPROVED COUNSEL  
FOR THE MONMOUTH MUNICIPAL JOINT INSURANCE FUND**

**WHEREAS**, the Monmouth Municipal Joint Insurance is responsible for providing a defense to certain claims brought against its members in accordance with the Fund's coverage documents; and

**WHEREAS**, the Monmouth Municipal Joint Insurance Fund has the need to acquire the services of defense attorneys as a Fair and Open contract pursuant to the provisions of N.J.S.A. 19:44A-23.4 et seq.; and

**WHEREAS**, the Monmouth Municipal Joint Insurance Fund specifically reserves the right to waive any defects in the proposals; and

**WHEREAS**, in order to appoint defense counsel, a law firm must be on the approved counsel list of the Monmouth Municipal Joint Insurance Fund to defend any member of the Fund for the year 2024; and

**WHEREAS**, the law firms attached to this resolution have submitted proposals which have been found to be satisfactory indicators that the firms will provide quality services as defense Counsel for the Monmouth Municipal Joint Insurance Fund; and

**WHEREAS**, pursuant to the recommendation of the Fund Committee on Professional Services, the Monmouth Municipal Joint Insurance Fund has established as approved.

- 1) General Liability cases assigned for a defense, \$165 per hour, plus actual out-of-pocket costs as approved by the Fund Attorney;
- 2) Workers' Compensation cases assigned for a defense, \$145 per hour (Attorneys), \$75 per hour (Paralegals), \$75 per court appearance, plus actual out-of-pocket costs as approved by the Fund attorney;
- 3) Subrogation cases assigned for defense will be compensated at one-third (1/3) of the actual recovery amount, plus actual out-of-pocket costs as approved by the Fund Attorney.

**WHEREAS**, this resolution supersedes the previous resolution adopted by the Fund which failed to include certain law firms in accordance with the attached Attorney Panel list;

**NOW, THEREFORE, BE IT RESOLVED** by the Executive Board of the Monmouth Municipal Joint Insurance Fund that the law firms attached to this resolution be and the same are hereby appointed as the approved counsel for the Monmouth Municipal Joint Insurance Fund for the year 2024;

**BE IT FURTHER RESOLVED** that the Chairman of the Monmouth Municipal Joint Insurance Fund is hereby authorized to execute this resolution;

**Monmouth Municipal Joint Insurance Fund**  
**RFP Opening – September 20, 2023**  
**Via Electronic Bid Platform**

Mr. Sean Canning (Fund QPA) indicated that the RFP opening would take place as follows:  
 Defense Attorney at 11:00 AM

<b>Defense Attorney</b>	<b>Defense Attorney</b>
Adams Gutierrez & Lattiboudere	LaCorte, Bundy, Varady & Kinsella
Antonelli Kantor Rivera	Leitner, Tort, DeFazio & Brause
Biancamano & Di Stefano	Malamut and Associates
Campbell, Foley, Delano & Adams	Manna & Bonello
Chamlin Uliano & Walsh	Marmero Law
Citta Holzapfel Zabarsky	Methfessel & Werbel
Dasti & Staiger	Michael J. Mckenna
Dasti, Murphy, McGuckin, Ulaky & Connors	Murphy Orlando
Decotiis, Fitzpatrick, Cole & Giblin	O'Donnell McCoy Buerle
Dilwoth Paxson	Orvlosky Moody Schaaf, Conlon, Bedell, McGann & Gabrysiak
Dvorak & Associates	Plosia Cohen
Florio Kenny Raval	Rainone Coughlin Michello
Flynn Watts	Reardon Anderson
Hoagland, Longo, Moran, Dunst & Doukas	Rothstein, Mandell, Strohm, Halm & Cipriani
Huntington Bailey	Schwartz & Posnock
John T. Bazzuro, Esq.	Weiner Law Group
King, Moench & Collins	Wisniewski & Associates

**RESOLUTION NO. 12-24**

**RESOLUTION OF THE MONMOUTH MUNICIPAL JOINT INSURANCE FUND AWARDING AN EXTRAORDINARY UNSPECIFIABLE SERVICES CONTRACT WITH LEXINGTON INSURANCE COMPANY FOR PRIMARY PUBLIC OFFICIALS/EMPLOYMENT PRACTICES LIABILITY**

**WHEREAS**, there is a need for public officials/employment practices coverage for the Monmouth Municipal Joint Insurance Fund (FUND); and

**WHEREAS**, the Fund has sought and received proposals in accord with N.J.S.A. 19:44A-20.4 et. seq.; and

**WHEREAS**, the Underwriting Manager is recommending award to Lexington Insurance Company for primary public officials/employment practices liability coverage (inclusive of optional volunteer director's and officer's liability) not to exceed \$1,813,926 inclusive of commission; and

**WHEREAS**, the services qualify as an award of a contract without the receipt of formal bids as an Extraordinary Unspecifiable Service N.J.S.A. 18A:18A-5(a)(ii) and N.J.A.C. 5:34-2.3(b); and

**WHEREAS**, the certification of an Extraordinary Unspecifiable Service as demanded by to N.J.A.C. 5:34-2.1 et. seq. must be complied with and attached to this resolution; and

**WHEREAS**, Lexington Insurance Company will submit a Business Entity Disclosure Certification and a Political Contribution Disclosure form which certifies that Lexington Insurance Company has not made any reportable contributions to a political or candidate committee to the Fund in the previous one year, and that the contract will prohibit Lexington Insurance Company from making any reportable contributions through the term of the contract, and

**WHEREAS**, the Fund Administrator has concurred with the legality of the purchase in accord with the New Jersey Local Publics Contract Law (N.J.S..40A:11-1 et. Seq); and

**WHEREAS**, the Treasurer has certified that funds are available, subject to approval by the board of commissioners in the 2024 budget not to exceed \$1,813,926 inclusive of commission from:

Line Items: POL/EPL Premium and Land Use Liability

**NOW, THEREFORE, BE IT RESOLVED**, that the Monmouth Municipal Joint Insurance Fund authorizes the Executive Director to enter into a contract with Lexington Insurance Company for the 2024 budget year for primary public officials/employment practices liability coverage (inclusive of optional volunteer director's and officer's liability) not to exceed \$1,813,926 inclusive of commission.

**ADOPTED: *this day before the Governing Body***

# MONMOUTH COUNTY MUNICIPAL JOINT INSURANCE FUND BILLS LIST

Resolution No. 13-24

JANUARY 2024

**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>
002656	PERMA	POSTAGE 12/23	486.98
			<b>486.98</b>
002657	CLEARY GIACOBBE ALFIERI AND JACOB, LLC	LGEAL SERVICES 12/23	1,799.33
002657	CLEARY GIACOBBE ALFIERI AND JACOB, LLC	LITIGATION 11/27/23-12/28/23	10,817.42
			<b>12,616.75</b>
002658	GANNETT NEW YORK-NJ LOCALIQ	A # 1120891 INV 6038056-9517269 11/14/23	55.24
002658	GANNETT NEW YORK-NJ LOCALIQ	A#1120891-9459818 11/1/23 INV 6038056	42.92
			<b>98.16</b>
002659	ACCESS	INV 10628533 DEPT 410 11/30/23	79.52
			<b>79.52</b>
002660	RD PARISI ASSOCIATES INC	RMC- 2ND HALF 23- ATLANTIC HIGHLANDS	13,640.00
			<b>13,640.00</b>
		<b>Total Payments FY 2023</b>	<b>26,921.41</b>

**FUND YEAR 2024**

<u>Check Number</u>	<u>Vendor Name</u>	<u>Comment</u>	<u>Invoice Amount</u>
002661	MUNICIPAL EXCESS LIABILITY JIF	FPB 1ST QTR 2024	4,188.25
			<b>4,188.25</b>
002662	NJ Cyber Risk Management Fund	1ST HALF 2024- CYBER	224,521.00
			<b>224,521.00</b>
002663	MUNICIPAL EXCESS LIABILITY JIF	MEL-PROPERTY 1ST QTR 2024	863,485.25
002663	MUNICIPAL EXCESS LIABILITY JIF	MEL- 1ST QTR 2024	622,788.50
			<b>1,486,273.75</b>
002664	N.J. MUNICIPAL ENVIRONMENTAL	EJIF- 1ST HALF 2024	189,123.50
			<b>189,123.50</b>
002665	PERMA	LOSS FUND MGMT 01/24	3,104.08
002665	PERMA	ADMINISTRATION FEE 01/24	35,131.25
			<b>38,235.33</b>
002666	MUNICIPAL EXCESS LIABILITY JIF	MSI 1ST QTR 2024	21,790.00
			<b>21,790.00</b>
002667	THE CANNING GROUP LLC	QPA SERVICES 01/24	583.33
			<b>583.33</b>
		<b>Total Payments FY 2024</b>	<b>1,964,715.16</b>
		<b>TOTAL PAYMENTS ALL FUND YEARS</b>	<b>1,991,636.57</b>