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**MID JERSEY MUNICIPAL JOINT INSURANCE FUND**

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**GENERAL FUND AND EXECUTIVE COMMITTEE MEETING MINUTES  
May 2, 2023**

**I. Call to Order – Joy Tozzi, Chairperson**

Chairperson Tozzi called the meeting to order via Zoom at 9:15 a.m.

**II. Open Public Meetings Statement – Joy Tozzi, Chairperson**

Chairperson Tozzi read the Open Public Meetings Act.

**III. Flag Salute and Moment of Silence**

**IV. Roll Call**

Executive Committee

		<u>Attendance</u>
Kathleen Capristo	Colts Neck Township	Present
Theresa Casagrande	Borough of Fair Haven	Absent
Michael Pitts	Township of Montgomery	Absent
Anthony Cancro (1.10:30 am.)	Township of Plainsboro	Present
Bernard Hvozdovic, Jr.	Princeton	Present
Joy Tozzi	Township of Robbinsville	Present
Marlena Schmid	Township of West Windsor	Absent

Alternate Executive Committee

James Brady	Township of East Windsor	Absent
Katherine Fenton Newman	Township of Hopewell	Present
Debra Rubin	Township of Cranbury	Present

Fund Commissioners

Salvatore Masucci	Borough of Helmetta	Absent
David Brown II	Township of Ocean	Absent
Mona Habiby	Township of Pennington	Absent

Alternate Fund Commissioners

Jean Golisano	Township of Cranbury	Absent
Allyson Cinquegrana	Borough of Fair Haven	Present
Melissa Hallerman	Borough of Helmetta	Absent
Susan Newman	Township of Hopewell	Absent
Tamarah Novak	Township of Montgomery	Absent
Tracey Berkowitz	Township of Ocean	Present
Neil Blitz	Township of Plainsboro	Absent
Jeffrey Grosser	Princeton	Absent
Jewel Morgan	Township of Robbinsville	Absent
John Mauder	Township of West Windsor	Absent

Others Present

Barbara Murphy	Risk and Loss Managers, Inc.
Michaelene Miller	
Julie Tattoni	Windels Marx Lane & Mittendorf
Amanda Meehan	

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Marty Hammond	PFM Asset Management
Zack O’Grady	
Patricia Davidson	Qual-Lynx/Third Party Administrator
Steve McNamara	Qual-Lynx/Managed Care
Brian Maitland	J.A. Montgomery Consulting
Danielle Sanders	
Shawn Gillon	Withum, Smith & Brown
Patti Fahy	Acrisure
Katie Walters	Conner Strong & Buckelew
Robin Racioppi	NAIMC
Patti Fahy	NAIMC/Acrisure

**V. Introduction of Guests**

There were no guests.

**VI. General Fund Business**

There was no general fund business.

**A. Approval of the General Fund, Safety and Executive Committee Open and Closed Meeting Minutes of March 8, 2023**

***Motion*** to approve the General Fund and Executive Committee Open and Closed Meeting Minutes of March 8, 2023.

**Moved:** Kathleen Capristo

**Seconded:** Anthony Cancro

**Vote:** Approved: Unanimous Nay:

**B. Reports**

1. Chairperson’s Report – Joy Tozzi  
There was no report.
2. Secretary’s Report – Marlena Schmid  
There was no report.
3. MEL Delegate’s Report – Joy Tozzi  
Chairperson Tozzi stated that she had recently attended the MEL’s fund commissioner retreat. She stated that it was highly informative, and she encouraged all fund commissioners to attend future retreats.
4. Cyber JIF Delegate’s Report – Joy Tozzi
5. Chairperson Tozzi stated that the Cyber JIF delegates were continuing discussions on the recent responses to the Request for Proposals for vendor services and interviews for phishing, training and external scanning services.
6. Fund Commissioners’ Reports  
There were no reports.
7. Actuarial Valuation as of 12/31/22 – The Actuarial Advantage  
Barbara Murphy presented the actuarial report, explaining that the purpose of the report was to project the ultimate losses for the fund. She commented that ultimate losses consist of reported losses that are paid losses and case reserves plus the incurred but not reported (IBNR) reserve. She further 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. As of the December 31, 2022 valuation date the total case reserves and IBNR reserves were \$9,783,118.

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8. Financial Statement as of 12/31/22 – Shawn Gillon, Withum, Smith & Brown  
Shawn Gillon presented the financial statement, stating that the cumulative balance sheet showed assets of \$22,373,392, liabilities of \$12,097,221, and a surplus of \$10,276,171. He stated that there were no audit comments or recommendations and no deficiencies or weaknesses found for the Fund.

Barbara Murphy stated that the financial statement provided a comment regarding a MEL supplemental assessment in the amount of \$558,699 reflected as excess insurance premiums of \$300,376 and \$248,323 in fund years 2021 and 2020, respectively. She further stated that the years impacted may be adjusted to be reflected in the years they were incurred as claims are settled. She also stated that no payments would be made until the 2024 fund year and that the number most likely would change.

**Motion** to approve Resolution 2023-16 Certifying Review of Annual Audit

**Moved:** Kathleen Capristo

**Seconded:** Anthony Cancro

**Vote:** Approved: Unanimous      Nay:

9. Investment Manager – PFM Asset Management

As per the report distributed at the meeting.

Marty Hammond and Zach O’Grady reviewed a report on the Fund’s investment performance for the quarter ended March 31, 2023. They provided a market summary, checking and investment account summary and a review of the Fund’s portfolio.

10. Treasurer's Report

- a. Approval of Bill List for all Fund Years

**Motion** to approve the bill list totaling \$1,313,666.19.

**Moved:** Bernard Hvozdovic, Jr.

**Seconded:** Katherine Fenton-Newman

**Vote:** Approved: Unanimous      Nay:

- b. Treasurer’s Report

As per the report distributed at the meeting.

- c. Investment Status

As per the report distributed at the meeting.

11. Attorney’s Report – Julie Tattoni, Windels Marx Lane & Mittendorf

- a. Legislative Matters

As per the report distributed in the agenda package.

- b. Policy for Public Participation

Julie Tattoni referred to a draft policy for public participation, included in the agenda package. She stated that the Fund did not currently have a policy in place and asked members for their thoughts on the proposed policy.

Discussion ensued and the consensus was to adopt the proposed policy as presented.

**Motion** to approve the Policy for Public Participation as presented.

**Moved:** Anthony Cancro

**Seconded:** Katherine Fenton-Newman

**Vote:** Approved: Unanimous      Nay:

12. Administrator’s Report – Risk & Loss Managers, Inc.  
As per the memorandum included in the agenda package.
- a. 2023 Elected Officials Online Training  
Barbara Murphy stated that the deadline for the elected officials online training had been extended to May 31 due to the recent upgrade to the MSI Learning Management System website.
  - b. 2024-2025 Employment Practices Liability Program Updates  
Barbara Murphy stated that the 2024-2025 Model EPL program updates would be released shortly. She stated that members submitting the required form by November 1, 2023 would qualify or continue to qualify for the deductible incentives. She further stated that members submitting this form after the deadline would become eligible for the deductible incentive upon approval of the application, but not retroactively.
  - c. Property Insurance Appraisals  
Barbara Murphy stated that, with the recent increase in natural disasters contributing to a hardening of the property insurance marketplace, the MEL had discussed local JIFs performing on site property appraisals for members without current appraisals to bring members’ property values to current. She stated that in 2019, current MidJIF members had completed a physical property appraisal for all locations. She stated that she had received a proposal from AssetWorks to provide trending services for all members that had been appraised at that time and the performance of a physical appraisal for East Windsor’s locations, as they were a new member effective 1/1/2023. Discussion ensued and the consensus was to authorize the administrator’s office to enter into a contract with AssetWorks for current member trending services and a physical appraisal for all East Windsor locations.

**Motion** to adjourn to closed session.

**Moved:** Anthony Cancro

**Seconded:** Katherine Fenton-Newman

**Voted:** Approved: Unanimous    Nay:

13. Safety and Loss Control – J.A. Montgomery Consulting  
As per the report included in the agenda package.  
Brian Maitland stated that the new MSI Learning Management System was launched on May 1, 2023. He stated that training administrators should look for an activation email with a code to register for access to the new system.

He also stated that the next executive safety committee meeting would be rescheduled with the date to be announced. He stated that a CDL Train the Trainer class would be held at that meeting.

14. Managed Care – Qual-Lynx  
As per the report included in the agenda package.
- a. Ventiv Digital Online Reporting System  
As per the presentation included in the agenda package.  
Steve McNamara provided an overview Ventiv Digital, a new online workers’ compensation claims reporting system through Qual-Lynx.

**C. Old Business**

There was no old business.

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**D. New Business**

There was no new business.

**E. Public Comment**

There was no public comment.

**F. Closed Session**

**Motion** to adjourn to closed session.

**Moved:** Kathleen Capristo

**Seconded:** Katherine Fenton-Newman

**Voted:** Approved: Unanimous      Nay:

Open Session adjourned at 10:27 a.m.

**G. Open Session Resumes**

**Motion** to return to open session.

**Moved:** Kathleen Capristo

**Seconded:** Bernard Hvozdovic, Jr.

**Vote:** Approved: Unanimous      Nay:

Open Session resumed at 11:08 a.m.

1. Claims Payment Authorization Established in Closed Session

**Motion** to approve claim payments and authorize actions established in Closed Session.

**Moved:** Bernard Hvozdovic, Jr.

**Seconded:** Kathleen Capristo

**Vote:** Approved: Unanimous      Nay:

**VII. Adjournment**

**Motion** to adjourn.

**Moved:** Kathleen Capristo

**Seconded:** Katherine Fenton-Newman

**Vote:** Approved: Unanimous      Nay:

The meeting was adjourned at 11:10 a.m.

The next meeting will be held on **Wednesday, July 12, 2023.**

Respectfully submitted,

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Authorized Signature