

**MUNICIPAL EXCESS RESIDUAL CLAIMS LIABILITY FUND
MINUTES
OCTOBER 15, 2014
FORSGATE COUNTRY CLUB, JAMESBURG, NJ
10:30 AM**

Meeting of Executive Committee called to order by David Matchett.

ROLL CALL OF 2014 EXECUTIVE COMMITTEE/FUND COMMISSIONERS:

DAVID MATCHETT	Chairman	Burlco	Present
WILLIAM CLOSE	Secretary	Morris	Absent
JON RHEINHARDT	Secretary – Alt	Morris	Present
BRIAN BIGLER	Exec Comm.	NJUA	Present
TOM NOLAN	Exec Comm	Monmouth	Present
WILLIAM COTTMAN	Exec Comm	MEL	Absent
PAUL SHIVES	Exec Comm	Ocean	Present
MADELINE COOK	Exec Commi	PHA	Present
RICHARD HIRSCH	Alt #1	Atlantic	Present
JOSEPH WOLK	Alt #2	Camden	Present
JOSEPH CATENARO	Alt #3	Sub Essex	Present
JAMES GILDEA	Alt #4	Sub Muni	Present
SCOTT CAREW	Alt#5	PMM	Absent
ROBERT LANDOLFI	Alt#6	Central	Present
ROBERT LAW	Alt#7	Trico	Present
PATRICK O’HAGAN	Alt#8	Bergen	Present
GREGORY FRANZ	Alt#9	South Bergen	Present

Executive Director PERMA Risk Management Services
David N. Grubb

Deputy Executive Director Arthur J. Gallagher RMS, Inc.
Paul Miola

Attorney Dorsey & Semrau
Fred Semrau, Esq.

Treasurer **Charles Cuccia**

Claims Supervisor CB Claims
Christopher Botta, Georganne Jussel

Actuary The Actuarial Advantage
Dennis Henry, Eric Bause

ALSO PRESENT:

Mike Avalone, Conner Strong & Buckelew
Thea Isabella, FMCO
Ezio Altamura, GJEM, division of Otterstedt Agency
Mary Lou Doner, Perma

Nancy Ghani, Perma
Jason Thorpe, Perma

APPROVAL OF MINUTES: September 3, 2014 Open Session

MOTION TO APPROVE SEPTEMBER 3, 2014 MINUTES:

Moved: Commissioner Cook
Second: Commissioner Shives
Vote: Unanimous - 1 Abstain (Commissioner Rheinhardt)

TREASURER:

RESOLUTION 13-14, OCTOBER 2014 VOUCHER PAYMENTS (BILLS LIST):

2012	689.75
2013	546.92
2014	35,925.40
TOTAL	37,162.07

MOTION TO ADOPT RESOLUTION 13-14 APPROVING OCTOBER 2014 VOUCHER LIST, AS SUBMITTED:

Moved: Commissioner Wolk
Second: Commissioner Hirsch
Roll Call Vote: 14 Ayes – 0 Nays

EXECUTIVE DIRECTOR:

2014 BUDGET AMENDMENT: Enclosed in the agenda was the Budget amendment for Fund year 2014. The budget introduced last month reflected the transfer of Fund year 2010 from the local JIFs as of 6/30/14.

MOTION TO OPEN THE PUBLIC HEARING ON THE AMENDED 2014 BUDGET.

Moved: Commissioner Nolan
Second: Commissioner Cook
Vote: Unanimous

Discussion of Amendments to Budget & Assessments.

MOTION TO CLOSE THE PUBLIC HEARING AND ADOPT THE AMENDMENTS TO THE 2014 BUDGET AND CERTIFY THE ADDITIONAL ASSESSMENTS:

Moved: Commissioner Shives
Second: Commissioner Bigler
Vote: 14 Ayes – 0 Nays

2015 BUDGET: Enclosed in the agenda was the proposed 2015 Budget as introduced last month. Under the conditions of the Fund, the 2015 expenses cannot be charged directly to the contingency reserve established in the 2014 amended budget. Last month, the Board adopted a resolution declaring some of this contingency as a surplus to offset the 2015 expenses.

MOTION TO OPEN THE PUBLIC HEARING ON THE 2015 BUDGET:

Moved: Commissioner Catenaro
Second: Commissioner Cook
Vote: Unanimous

Discussion of Amendments to Budget & Assessments.

MOTION TO CLOSE THE PUBLIC HEARING AND ADOPT THE 2015 BUDGET AND CERTIFY THE ASSESSMENTS:

Moved: Commissioner Cook
Second: Commissioner Franz
Vote: 14 Ayes – 0 Nays

CLAIMS COMMITTEE: The Claims Committee will be meeting at 9:00 AM on the day of the Commissioners' meeting. The minutes of the September 3, 2014 Claims Committee were included under separate cover.

2014 COMMISSIONER COMPENSATION: Enclosed in the agenda was the commissioner attendance record for 2014. Also enclosed was a voucher to be completed if they chose to be compensated, as well as, Resolution 14-14 authorizing the Treasurer to make payments to Fund Commissioners for 2014 meeting attendance.

MOTION TO ADOPT RESOLUTION 14-14 AUTHORIZING THE FUND TREASURER TO MAKE PAYMENTS TO THE FUND COMMISSIONERS FOR THE 2014 MEETING ATTENDANCE:

Moved: Commissioner Catenaro
Second: Commissioner Cook
Vote: 14 Ayes – 0 Nays

NEXT MEETING: The next meeting of the RCF is scheduled for Wednesday January 7, 2015 at 10:30AM at the Forsgate CC, Jamesburg, NJ.

ATTORNEY:

REPORT: Fund Attorney said there was nothing to report at this time.

OLD BUSINESS:

NONE

NEW BUSINESS:

NONE

PUBLIC COMMENT:

NONE

MOTION TO ADJOURN:

Moved: Commissioner Cook
Second: Commissioner Wolk
Vote: Unanimous

MEETING ADJOURNED: 10:55am

Nancy A. Ghani, Assisting Secretary
for
William Close, SECRETARY