

Pauline Kontomanolis, PERMA Risk Management Services
 Kathy Kissane, Qual-Lynx
 Chris Healy, Qual-Lynx
 John Casagrande, Danskin Insurance Agency
 Ezio Altamura, GJEM Otterstedt
 Joeen Ciannella, PERMA Risk Management Services
 Nancy Ghani, PERMA Risk Management Services

APPROVAL OF MINUTES: June 7, 2018 Open Session

MOTION TO APPROVE JUNE 7, 2018 OPEN MINUTES:

Moved: Commissioner Wolk
 Second: Commissioner Gildea
 Vote: Unanimous – 1 Abstain (Commr Guarino)

CORRESPONDENCE:

NONE

TREASURER:

CONFIRMING JULY 2018 VOUCHER PAYMENTS (BILLS LIST):

2012	581.87
2013	56.31
2018	44,382.78
TOTAL	\$45,020.96

CONFIRMING AUGUST 2018 VOUCHER PAYMENTS (BILLS LIST):

2012	225.24
2014	150.16
2018	33,957.91
TOTAL	\$34,333.31

RESOLUTION 10-18 APPROVING SEPTEMBER 2018 VOUCHER PAYMENTS (BILLS LIST):

2018	33,491.71
TOTAL	\$33,491.71

MOTION TO CONFIRM JULY 2018 AND AUGUST 2018 PAYMENTS AND TO ADOPT RESOLUTION 10-18 APPROVING THE SEPTEMBER 2018 VOUCHER LIST, AS SUBMITTED

Moved: Commissioner Catenaro
 Second: Commissioner Nolan
 Roll Call Vote: 15 Ayes – 0 Nays

EXECUTIVE DIRECTOR:

BUDGET AMENDMENT: Executive Director said historically at the September meeting, the Fund approves an amendment to the current year’s budget to accept the transfer of liabilities as of June 30th.

Executive Director said at the June meeting, the Board agreed to extend the valuation of transfers from June 30th to December 30th. With this extension an amendment to the 2018 budget will be introduced during the 1st quarter of 2019 to allow time for the Actuary to finalize the Incurred but Not Reserved (IBNR) figures.

2019 BUDGET: Enclosed in the agenda was the proposed 2019 Budget. As reported, the Board agreed to extend the valuation of transfers from June 30th to December 30th. Executive Director said this action necessitates a change in where a dividend is declared from the 2018 budget for the purposes of establishing the 2019 budget. Under the conditions of the Fund, the 2019 expenses cannot be directly charged to an expense line established in the 2018 budget. Executive Director said historically, the expenses for the upcoming year budget were declared from the contingency reserve established in the amended prior year budget. For the 2019 budget, Executive Director recommended a dividend be released from Closed Year Account in lieu of the contingency reserve in the amount of \$633,000. Resolution 11-18, which was included in the agenda booklet, reflected this recommendation.

MOTION TO ADOPT RESOLUTION 11-18 RETURNING SURPLUS FROM THE CLOSED YEAR ACCOUNT:

Moved:	Commissioner Hirsch
Second:	Commissioner Nolan
Roll Call Vote:	15 Ayes – 0 Nays

MOTION TO INTRODUCE ON FIRST READING THE 2019 BUDGET AND TO SCHEDULE THE PUBLIC HEARING ON OCTOBER 17, 2018, 10:30 A.M. AT THE FORSGATE COUNTRY CLUB, JAMESBURG, NEW JERSEY:

Moved:	Commissioner Tomasko
Second:	Commissioner Nolan
Roll Call Vote:	15 Ayes – 0 Nays

CLAIM TRANSFERS: Executive Director said all members of the RCF Fund will be asked to adopt resolutions at their September meetings to transfer their 2014 claim liabilities to the RCF. Assessments to local JIFs will be determined by the valuation as of December 31, 2018.

MOTION TO AUTHORIZE THE LOCAL JIF MEMBERS TO TRANSFER THEIR FUND YEAR 2014 CLAIM LIABILITIES TO THE RCF:

Moved:	Commissioner Nolan
Second:	Commissioner Catenaro
Roll Call Vote:	15 Ayes – 0 Nays

MEMBERSHIP RENEWALS: Fund Attorney said he reviewed the renewal documents to be sent to local JIFs that will renew their membership with the RCF on January 1, 2019 and amended the language so that it complies with appropriate regulations. Enclosed in the agenda was a copy of the changes – made to the resolution only – which were highlighted for reference.

CLAIMS COMMITTEE: The Claims Review Committee met in June and July; minutes of the meetings were enclosed under separate cover.

NEXT MEETING: The next meeting of the RCF is scheduled for **Wednesday October 17, 2018** at 10:30AM the Forsgate CC, Jamesburg, NJ.

ATTORNEY:

REPORT: Fund Attorney provided a brief report on two cases where the latest decisions rendered were in the Fund's favor.

OLD BUSINESS:

NONE

NEW BUSINESS:

PHOTOGRAPHER: Deputy Executive Director said a photographer would be taking headshots of Commissioners for the MEL Annual Report.

PUBLIC COMMENT:

MOTION TO OPEN THE MEETING FOR PUBLIC COMMENT:

Moved:	Commissioner Nolan
Second:	Commissioner Gildea
Vote:	Unanimous

Seeing no member of public wishing to comment...

MOTION TO CLOSE THE MEETING FOR PUBLIC COMMENT:

Moved:	Commissioner Wolk
Second:	Commissioner Guarino
Vote:	Unanimous

MOTION TO ADJOURN:

Moved:	Commissioner Bigler
Second:	Commissioner Gildea
Vote:	Unanimous

MEETING ADJOURNED: 10:39AM

Nancy A. Ghani, Assisting Secretary
for
Gregory

Franz,

SECRETARY

MUNICIPAL EXCESS LIABILITY RESIDUAL CLAIMS FUND BILLS LIST

Resolution No. 10-18

SEPTEMBER 2018

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

BE IT RESOLVED that the Municipal Excess Liability Residual Claim 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 2018

<u>CheckNumber</u>	<u>VendorName</u>	<u>Comment</u>	<u>InvoiceAmount</u>
001309			
001309	PERMA RISK MANAGEMENT SERVICES	2018 ADMIN/EXEC DIRECTOR 9/18	16,388.88
			16,388.88
001310			
001310	THE ACTUARIAL ADVANTAGE	ACTUARIAL CONSULTING SERVICES 9/18	3,379.65
			3,379.65
001311			
001311	CHARLES CUCCIA	FUND TREASURER 9/18	3,204.69
			3,204.69
001312			
001312	CB CLAIMS, LLC	CLAIMS ADMIN 9/18	4,934.27
			4,934.27
001313			
001313	ALLSTATE INFORMATION MANAGEMNT	MONTHLY ARCH SERV & STOR 9/18	44.07
			44.07
001314			
001314	ARTHUR J. GALLAGHER RISK MSI	DEPUTY ADMIN/EXEC DIR 9/18	5,540.15
			5,540.15
		Total Payments FY 2018	33,491.71

TOTAL PAYMENTS ALL FUND YEARS \$33,491.71

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. 11-18

MUNICIPAL EXCESS LIABILITY RESIDUAL CLAIMS FUND

WHEREAS, the Closed Year Account has a surplus amount of \$633,000 and

WHEREAS, N.J.A.C. 11:15-2 et seq. permits a Fund to return surplus from an administrative account without restriction; and

WHEREAS, the Board of Fund Commissioners has determined that it would be in the best interest of the members to return \$633,000 at this time.

NOW, THEREFORE, BE IT RESOLVED by the Board of Fund Commissioners that:

- 1.) \$633,000 be returned to the members from the Closed Year Account.
- 2.) Each member will receive this dividend as a credit against their 2019 assessment to offset the 2019 expenses.

**MUNICIPAL EXCESS LIABILITY
RESIDUAL CLAIMS FUND**

Chairman

Secretary

Dated