



## **MUNICIPAL EXCESS LIABILITY JOINT INSURANCE FUND**

**TUESDAY MAY 14, 2024**

**3:00PM**

**VIA ZOOM**

**Please select ONE (1) option to join the meeting:**

- 1) **Zoom Link** - <https://permainc.zoom.us/j/95472365448>
- 2) **Dial-in** – (301)-715-8592 followed by Meeting ID 954-7236-5448
- 3) **One-tap mobile** - +13017158592,,95472365448#

### **STATEMENT OF COMPLIANCE WITH OPEN PUBLIC MEETINGS ACT**

This is a Special Meeting of the Municipal Excess Liability Joint Insurance Fund held via Zoom audio/video conference on May 14, 2024. In accordance with the Open Public Meetings Act, adequate notice of this meeting was provided by (1) sending notice herewith to the Star Ledger and Courier Post; (2) sending notice of this meeting to the member joint insurance funds; and (3) posting this notice of this meeting on the public bulletin boards of the member joint insurance funds.

During this remote meeting, participants, including members of the public, will be muted by the host. However, during the public comment portion of the meeting, participants may be heard by requesting to be unmuted.



## Municipal Excess Liability Joint Insurance Fund

9 Campus Drive – Suite 216  
Parsippany, NJ 07054  
Tel (201) 881-7632  
Fax (201) 881-7633

**Date:** Tuesday May 14, 2024  
**To:** Board of Fund Commissioners  
Municipal Excess Liability Joint Insurance Fund  
**From:** Joseph Hrubash, MEL Executive Director  
**Subject:** Executive Director's Report

The purpose of the meeting is to discuss the positions of Treasurer, QPA and Southern New Jersey Marketing Consultant.

❑ **Treasurer:** The Management Committee made a recommendation to the Board in March to award the Treasurer contract as a professional service for the period of July 1, 2024 through December 31, 2024 and then again at the 2025 Reorganization for Fund Year 2025. Committee then recommended that the Treasurer position be included the next time the Fund issues its Competitive Contracting RFPs in late 2025. The Fund has now received the proposal from Matthew Laracy – copy attached. Also attached is Resolution 28-24 appointing Matthew Laracy as the MEL Treasurer for the period of July 1, 2024 through December 31, 2024 for an annual fee of \$27,779 – which will be pro-rated.

❑ **Motion to Adopt Resolution 28-24 Awarding the Fund Treasurer contract to Matthew Laracy for the period of July 1, 2024 through December 31, 2024.**

❑ **Qualified Purchasing Agent (QPA):** Sean Canning has tendered his resignation as the MEL's QPA. Since this resignation coincides with that of the Treasurer, we are recommending the MEL consider aligning the QPA services with the Treasurer. It is our understanding that many member town Treasurers serve as QPA as well. We have asked Mr. Laracy to submit a proposal in advance of the Fund's June meeting.

❑ **Southern New Jersey Marketing Consultant:** As reported at the March 22<sup>nd</sup> meeting, the MEL's contract with the Southern New Jersey Marketing Consultant was set to expire on May 8, 2024. A Request for Proposals (RFP) was issued and the Fund office received one proposal from PJM Consultants LLC; the MEL Board of Fund Commissioners adopted a resolution awarding services PJM Consultants LLC.

Subsequent to the March meeting, it was discovered that certain compliance documents were not submitted timely with the proposal and, as such, the proposal and the award of services was nullified. In addition, then QPA advised this position should be procured via a Competitive Contract RFP. Enclosed is Resolution 29-24 which initiates that process.

❑ **Motion to Adopt Resolution 29-24 authorizing the issuance of a Competitive Contracting RFP for a Marketing Consultant for Southern New Jersey**

❑ **Meetings:** We are suggesting the board initiate discussions on the meeting arrangements for MEL, EJIF, RCF and MEL and RCF Claims Meeting. We have been holding these meetings all on one day (with MEL & RCF Claims meeting holding virtual additional virtual meetings). Should we reconsider this arrangement.

**RESOLUTION #28-24  
OF THE  
MUNICIPAL EXCESS LIABILITY JOINT INSURANCE FUND  
AUTHORIZING THE AWARD OF PROFESSIONAL SERVICES CONTRACT  
WITHOUT COMPETITIVE BIDDING TO  
MATT LARACY OF LARACY ASSOCIATES LLC  
TO SERVE AS THE FUND’S TREASURER**

**WHEREAS**, the Municipal Excess Liability 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 Treasurer; and

**WHEREAS**, the Fund’s Executive Director and Attorney recommended the necessity to appoint a Treasurer; and

**WHEREAS**, the Fund desires to retain the services of Treasurer; and

**WHEREAS**, the Fund Treasurer has indicated that sufficient funds exist for the award of these contracts 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 for the contract term of July 1, 2024 through December 31, 2024, and the contract itself, be available for public inspection.

**NOW, THEREFORE, BE IT RESOLVED**, by the Board of Fund Commissioners of the Municipal Excess Liability Joint Insurance Fund (“the Fund”) as follows:

1. The Fund hereby awards and authorizes execution of a professional service agreement with Matthew Laracy, Laracy Associates LLC in an annual amount of \$27,779 to provide services to the Fund, pro-rated for the period of July 1, 2024 to December 31, 2024.
2. The contract is awarded without competitive bidding as a professional services contract in accordance with the provisions of the Local Public Contracts Law because said services are performed by a person licensed under law to practice a recognized profession.
3. Notice of this action shall be published as required by law.
4. A copy of this resolution shall be provided to the Fund Treasurer and to Laracy Associates LLC at 50 Morse Street – Cranford, NJ 07016 for their information and guidance.
5. A copy of this resolution and contract will be on file in the Fund office, located at 9 Campus Drive, Suite 216, Parsippany, NJ 07504.

\_\_\_\_\_  
Paul Tomasko, Chairperson

\_\_\_\_\_  
Dated

\_\_\_\_\_  
John Clarke, Secretary

\_\_\_\_\_  
Dated

April 8<sup>th</sup>, 2024

Municipal Excess Liability Joint Insurance Fund  
9 Campus Drive, Suite 216  
Parsippany, NJ 07054

I am pleased to submit to you our proposal to perform Treasurer Services for the Municipal Excess Liability Joint Insurance Fund.

### **About Us**

The majority of the proposed services will be performed by Matthew Laracy, CPA, CMFO, QPA, PSA. The full engagement team will be as follows:

- Matt Laracy CPA, CMFO, QPA, PSA
- Jennifer Muscara CMFO, CTC
- Mollie Laracy CPA, PSA

We have extensive involvement in the field of New Jersey governmental accounting and are adept with both the accounting guidelines and various compliance regulations that the State prescribes. Our approach with governmental clients is to provide a high quality product and service, while providing cost savings and efficiencies to the entity.

In addition to our governmental practice, we have a very diverse skill set and wide ranging experience in other financial engagements and industries. We draw on this additional experience to bring best practices and efficiencies from other industries into the governmental arena.

### **Experience and Qualifications**

Laracy Associates is uniquely qualified to perform the duties of Fund Treasurer for the Municipal Excess Liability Joint Insurance Fund. Matt Laracy is licensed as a Certified Public Accountant, Certified Municipal Finance Officer, Qualified Purchasing Agent, and Public-School Accountant.

Utilizing a team approach allows for multiple CPA's and CMFO's to be involved in the engagement, which adds an additional layer of checks and balances.

Matt is currently the treasurer for the Bergen Municipal Joint Insurance Fund, Suburban Metro Joint Insurance Fund, and Metropolitan Health Insurance Fund. In these roles, he performs similar duties to those expected for this role and has developed an in-depth view of the financial set-up behind joint insurance funds in New Jersey.

Our collective experience over the years has allowed us to develop professional relationship with the various stakeholders and vendors in the industry. These professional relationships with risk managers, brokers, bankers, and fund administrators are valuable assets that will allow us to operate more proficiently and benefit the MEL as a whole.

We have strong technical skills related to the financial reporting and record keeping items such as bank reconciliations, treasurer reports, and general ledger maintenance. We have specialized in not only performing these tasks for our clients, but also cleaning up financial records in disarray and improving on the process currently in place.

In our treasurer roles, we emphasize the use of technology to create effective processes while also maintaining proper internal controls and safeguards. Implementing processes such as electronic billing, electronic bill pay, and ACH automatic payment can greatly streamline workflow and increase the accuracy of financial reporting. However, designing proper controls around each process is imperative. The various professional licenses that we hold require strict continual education, which helps us to stay up to date with recent cyber security guidelines.

With backgrounds as public accountants and auditors, we are not simply performing the requested tasks and passing on the information. We take an investigative approach when performing the accounting related tasks. When issues do arise, they are always easier, and cheaper, to resolve when they surface in a timely manner. Our backgrounds as auditors also assist in our handling of the annual audit process. We attend auditor training as part of our continuing education, and are familiar with the audit requirements and methodology.

We will be committed to attending the fund meetings as required and to be readily available to the funds executive committee and fund professionals. In Matt's current roles, he is responsible for reporting to the Governing Bodies and various committees on a regular basis.

### **Fees**

Our fee for the proposed services are listed below:

2024: \$27,779 Annually (or \$2,314.92 per month)

### **Affirmative Action Plan**

See "Exhibit A" attached to this document.

### **Pay to Play Advisory**

We have made no political contributions and acknowledge the requirements related to P.L 2005, Chapter 271. Section 3 Reporting.

Please do not hesitate to contact us should you have any questions or require any additional information. We will happily provide a list of references upon request. We appreciate your consideration and the opportunity to bid on these services.

Sincerely,

Matthew Laracy, CPA

Laracy Associates LLC

## **EXHIBIT A**

### **MANDATORY EQUAL EMPLOYMENT OPPORTUNITY LANGUAGE**

**N.J.S.A. 10:5-31 et seq. (P.L. 1975, C. 127)**

**N.J.A.C. 17:27**

### **GOODS, PROFESSIONAL SERVICE AND GENERAL SERVICE CONTRACTS**

During the performance of this contract, the contractor agrees as follows:

The contractor or subcontractor, where applicable, will not discriminate against any employee or applicant for employment because of age, race, creed, color, national origin, ancestry, marital status, affectional or sexual orientation, gender identity or expression, disability, nationality or sex. Except with respect to affectional or sexual orientation and gender identity or expression, the contractor will take affirmative action to ensure that such applicants are recruited and employed, and that employees are treated during employment, without regard to their age, race, creed, color, national origin, ancestry, marital status, affectional or sexual orientation, gender identity or expression, disability, nationality or sex. Such action shall include, but not be limited to the following: employment, upgrading, demotion, or transfer; recruitment or recruitment advertising; layoff or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship. The contractor agrees to post in conspicuous places, available to employees and applicants for employment, notices to be provided by the Public Agency Compliance Officer setting forth provisions of this nondiscrimination clause.

The contractor or subcontractor, where applicable will, in all solicitations or advertisements for employees placed by or on behalf of the contractor, state that all qualified applicants will receive consideration for employment without regard to age, race, creed, color, national origin, ancestry, marital status, affectional or sexual orientation, gender identity or expression, disability, nationality or sex.

The contractor or subcontractor, where applicable, will send to each labor union or representative or workers with which it has a collective bargaining agreement or other contract or understanding, a notice, to be provided by the agency contracting officer advising the labor union or workers' representative of the contractor's commitments under this act and shall post copies of the notice in conspicuous places available to employees and applicants for employment.

The contractor or subcontractor, where applicable, agrees to comply with any regulations promulgated by the Treasurer pursuant to N.J.S.A. 10:5-31 et seq., as amended and supplemented from time to time and the Americans with Disabilities Act.

The contractor or subcontractor agrees to make good faith efforts to employ minority and women workers consistent with the applicable county employment goals established in accordance with N.J.A.C. 17:27-5.2, or a binding determination of the applicable county employment goals determined by the Division, pursuant to N.J.A.C. 17:27-5.2.

The contractor or subcontractor agrees to inform in writing its appropriate recruitment agencies including, but not limited to, employment agencies, placement bureaus, colleges, universities, labor unions, that it does not discriminate on the basis of age, creed, color, national origin, ancestry, marital status, affectional or sexual orientation, gender identity or expression, disability, nationality or sex, and that it will discontinue the use of any recruitment agency which engages in direct or indirect discriminatory practices.

The contractor or subcontractor agrees to revise any of its testing procedures, if necessary, to assure that all personnel testing conforms with the principles of job-related testing, as established by the statutes and court decisions of the State of New Jersey and as established by applicable Federal law and applicable Federal court decisions.

In conforming with the applicable employment goals, the contractor or subcontractor agrees to review all procedures relating to transfer, upgrading, downgrading and layoff to ensure that all such actions are taken without regard to age, creed, color, national origin, ancestry, marital status, affectional or sexual orientation, gender identity or expression, disability, nationality or sex,



consistent with the statutes and court decisions of the State of New Jersey, and applicable Federal law and applicable Federal court decisions.

The contractor shall submit to the public agency, after notification of award but prior to execution of a goods and services contract, one of the following three documents:

Letter of Federal Affirmative Action Plan Approval

Certificate of Employee Information Report

Employee Information Report Form AA302

The contractor and its subcontractors shall furnish such reports or other documents to the Div. of Contract Compliance & EEO as may be requested by the office from time to time in order to carry out the purposes of these regulations, and public agencies shall furnish such information as may be requested by the Div. of Contract Compliance & EEO for conducting a compliance investigation pursuant to **Subchapter 10 of the Administrative Code at N.J.A.C. 17:27.**

# MATTHEW M. LARACY, CPA

50 Morse Street  
Cranford, NJ 07016  
(201) 953-5116  
[mattlaracy@laracyllc.com](mailto:mattlaracy@laracyllc.com)

## PROFESSIONAL CERTIFICATIONS AND EDUCATION

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### Profession Certifications

Certified Public Account (CPA) in the State of New Jersey  
Certified Municipal Finance Officer (CMFO) in the State of New Jersey  
Qualified Purchasing Agent (QPA) in the State of New Jersey  
Public School Accountant (PSA) in the State of New Jersey

### Education

Masters of Financial Accountancy – Rutgers University (January 2011)      New Brunswick, NJ  
Bachelor of Science in Accounting – Rowan University (May 2010)      Glassboro, NJ

### Government Finance Officers Association of New Jersey

President (2023-Current)  
Board Member (2016)

## PROFESSIONAL STRENGTHS

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- Experience with a diverse workforce and clientele
- Adept in utilizing technology and software platforms to increase efficiency
- Hard working, flexible, and focused on successfully executing tasks
- Strong customer service, communication, relationship skills

## EXPERIENCE

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2015 - Current Laracy Associates LLC / Point Accounting Group      Cranford, NJ

### *Principal*

- Specializing in NJ Local Government, Laracy LLC provides quality consulting and operational support services leading to increased efficiency and reduced cost
- Fund Treasurer of the Bergen Municipal Joint Insurance Fund, Suburban Metro Joint Insurance Fund, and Metropolitan Health Insurance Fund

2021 - Current Township of Millburn      Millburn, NJ

### *Chief Financial Officer & Qualified Purchasing Agent*

- Finance Director overseeing the entire financial operations of the municipality

2015 - Current Borough of Glen Ridge      Glen Ridge, NJ

### *Chief Financial Officer*

2014 - 2021 Township of Verona      Verona, NJ

### *Chief Financial Officer, Director of Finance*

2010 – 2014 McEnerney, Brady, and Company, LLC      Livingston, NJ

### *Senior Auditor*

- Experience includes Governmental/Non-Profit Audits, Service Organization Control (SOC) audits, internal control and operations consulting, budget consulting, and litigation support.

2009 – 2010 Nisivoccia and Company LLP      Mount Arlington, NJ

### *Intern/Staff Auditor*

**RESOLUTION 29-24**  
**MUNICIPAL EXCESS LIABILITY JOINT INSURANCE FUND**  
**AUTHORIZING THE HIRING**  
**OF VARIOUS CONSULTING, PROFESSIONAL SERVICES, CONSULTING AND**  
**OTHER SERVICES THROUGH THE COMPETITIVE CONTRACTING PROCESS**

**WHEREAS**, the Municipal Excess Liability Joint Insurance Fund (Hereinafter the “Fund”) has a need for the following services to be provided for the efficient operation of the Fund;

SOUTHERN NEW JERSEY MARKETING CONSULTANT

and

**WHEREAS**, the Fund under the authority of (N.J.S.A. 11:15-2.4) is subject to the auspices of the New Jersey Local Publics Contract Law for its procurement at (N.J.S.A.40A:11-1); and

**WHEREAS**, such desired services are currently available to be provided through the competitive contracting process under the New Jersey Local Publics Contract Law, (N.J.S.A. 40A:11-4.1(a) through (n)).; and

**WHEREAS**, the Fund desires to evaluate such service offerings from Vendors within the procedures as set forth in the New Jersey Local Publics Contract Law (N.J.S.A.40A:11-4.1 et. seq. and N.J.A.C. 5:34-4 et. Seq.); and

**WHEREAS**, the competitive contracting process satisfies the fair and open requirement as established under (N.J.S.A. 19:44A-20.4 et. Seq.), and

**WHEREAS**, the Fund desires to enter into a contract that will satisfy the needs of the Fund; and

**WHEREAS**, as per statute the process will be administered by the Administrator/Executive Director (N.J.S.A 40A:11-4.5(d));

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Fund Commissioners of the Municipal Excess Liability Joint Insurance Fund resolve to authorize the Administrator/Executive Director to procure this contract through the competitive contacting process in accord with (N.J.S.A. 40A:11-4.1 et. Seq.), as follows:

SOUTHERN NEW JERSEY MARKETING CONSULTANT

MUNICIPAL EXCESS LIABILITY  
JOINT INSURANCE FUND

Attest:

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Paul Tomasko, CHAIRMAN

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John Clarke, SECRETARY