

OCTOBER 9, 2024 - FORSGATE COUNTY CLUB
MONROE, N.J.
11:30 AM

Meeting of Executive Committee called to order by Chairwoman Champney who read the Statement of Compliance with Open Public Meetings Act.

ROLL CALL OF 2024 EXECUTIVE COMMITTEE/FUND COMMISSIONERS:

Megan Champney Kweselait	Chairwoman	SubMuni	Present
Joe Criscuolo	Secretary	Central	Present
Paul Tomasko	Executive Committee	Bergen	Present
Tom Nolan	Executive Committee	Monmouth	Present
Joseph Wolk	Executive Committee	Camden	Present
Brian Bigler	Executive Committee	NJUA	Present
Sherry Sims	Executive Committee	PHA	Absent
Veronica Laureigh	Alternate #1	Ocean	Absent
Meghan Jack	Alternate #2	Burlco	Present
Brian McNeilly	Alternate #3	Morris	Present
Michael Razze	Alternate #4	Trico	Present
Gregory Franz	Alternate #5	South Bergen	Present
John Clarke	Alternate #6	MEL	Present
Susan Danson	Alternate #7	PMM	Present
James Pacanowski	Alternate #8	Atlantic	Absent
Vincent Quatrone	Alternate #9	Suburban Metro	Present

Executive Director

PERMA Risk Management Services

Joseph Hrubash, Cathleen Kiernan

Deputy Executive Director

A. J. Gallagher - RPA, Inc.
Paul Forlenza

Attorney Dorsey & Semrau
Fred Semrau, Esq.

Treasurer **Charles Cuccia**

Claims Supervisor CB Claims
Christopher Botta

The Actuarial Advantage
Jamie Shooks

ALSO PRESENT:

Adam Brewer, Pequannock, Morris JIF
Brian McNeilly, Stanhope, Morris JIF

Dave Grubb, PERMA
 Brad Stokes, PERMA
 Pauline Kontomanolis, PERMA
 Robyn Walcoff, PERMA
 Jennifer Conicella, PERMA
 Zareena Majeed, PERMA
 Nancy Ghani, PERMA
 Brandon Tracy, PERMA
 Sandra Cantwell, PERMA
 Barbara Murphy, RLM
 Ed Cooney, Conner, Strong & Buckelew
 Jonathon Tavares, Conner, Strong & Buckelew
 Tom Merchel, Conner, Strong & Buckelew
 Kathy Kissane, Qual-Lynx
 Paul Shives, JA Montgomery
 Brian Maitland, JA Montgomery
 Charles Casagrande, Danskin Agency
 John Casagrande, Danskin Agency
 Alison Kelly, Danskin Agency
 Ezio Altamura, GJEM-Otterstedt Agency
 Matthew McArow Jr., GJEM-Otterstedt Agency
 Amy Pieroni, Acrisure
 Patti Fahy, Acrisure
 Don Sciolaro, PIA

APPROVAL OF MINUTES: September 9, 2024 Open Session

MOTION TO APPROVE SEPTEMBER 9, 2024 OPEN MINUTES:

Moved: Commissioner Jack
 Second: Commissioner Wolk
 Vote: 11 Yay, 0 Nay, 2 Abstentions (Commissioners Razze and Clarke)

CORRESPONDENCE:

None.

TREASURER:

RESOLUTION 23-24 – OCTOBER 2024 BILLS LIST

2024	\$299,662.29
TOTAL	\$299,662.29

MOTION TO ADOPT RESOLUTION 23-24 APPROVING THE OCTOBER 2024 VOUCHER LIST, AS SUBMITTED:

Moved: Commissioner McNeilly
 Second: Commissioner Danson
 Roll Call Vote: 13 Ayes – 0 Nays

Treasurer said the JCMI has an average maturity of a little over three years and average yield to maturity of 4.36%.

Treasurer said Resolution 25-24 will modify the annual billing process for claim reserves for the Fund Year being transferred into two payments.

MOTION TO ADOPT RESOLUTION 25-24 AUTHORIZING THE FUND OFFICE TO ISSUE ESTIMATED BILLS FOR 50% OF THE PRIOR YEAR'S BILLING TRANSFER, DUE MARCH 15TH AND ISSUE FINAL PAYMENT FOR THE ADJUSTED AMOUNT AFTER THE YEAR END ACTUARIAL REPORT, PAYABLE NO LATER THAN JULY 15TH.

Moved: Commissioner Nolan
Second: Commissioner Jack
Roll Call Vote: 13 Ayes – 0 Nays

EXECUTIVE DIRECTOR:

2025 Budget: Executive Director said at the September 9th meeting, the 2025 Expense Budget was introduced. There have been no budget changes since introduction and the Public Hearing will be held at this meeting. The 2025 Budget is included in the agenda.

MOTION TO OPEN THE PUBLIC HEARING ON THE 2025 BUDGET:

Moved: Commissioner Jack
Second: Commissioner Wolk
Vote: Unanimous

**DISCUSSION OF AMENDMENTS TO BUDGET & ASSESSMENTS;
SEEING NONE...**

MOTION TO CLOSE THE PUBLIC HEARING:

Moved: Commissioner Nolan
Second: Commissioner Criscuolo
Vote: Unanimous

MOTION TO APPROVE THE 2025 EXPENSE BUDGET

Moved: Commissioner Bigler
Second: Commissioner Clarke
Roll Call Vote: 13 Ayes – 0 Nays

Executive Director said the following motion and resolutions can be added to the consent agenda.

2020 Claim Transfers: Executive Director said all member JIFs of the RCF Fund will be asked to adopt the resolution included in the agenda at their October / November meeting to transfer their 2020 claim liabilities to the RCF. Assessments to local JIFs will be determined by the valuation as of December 31, 2024.

2024 Commissioner Compensation: Executive Director said the 2024 commissioner attendance record as of the September meeting is included in the agenda. To be compensated, Commissioners should complete the voucher (included in the agenda) and submit to the Fund office. A bills list will be produced to ensure that commissioners receive their checks by the end of the Fund Year. Resolution 24-24 authorizes the Treasurer to make payments to the Fund Commissioners for 2024 meeting attendance.

Banking Services: Fund Attorney said the MEL has negotiated with TD Bank to obtain the limits of liability for ancillary claims that the MEL finds acceptable. Based on the direction of the Commissioners, Fund Attorney said he can recommend the Fund proceeds with TD Bank.

MOTION TO AUTHORIZE THE LOCAL JIF MEMBERS TO TRANSFER THEIR FUND YEAR 2020 CLAIM LIABILITIES TO THE RCF; RESOLUTION 24-24 AUTHORIZING THE TREASURER TO MAKE PAYMENTS TO THE FUND COMMISSIONERS FOR 2024 MEETING ATTENDANCE; MOTION TO ACCEPT THE LANGUAGE OF THE CASH MANAGEMENT MASTER AGREEMENT AS PRESENTED FROM TD BANK:

Moved: Commissioner Tomasko
Second: Commissioner Clarke
Roll Call Vote: 13 Ayes – 0 Nays

Fund Auditor Competitive Contract: Executive Director said at last month's meeting the Board of Fund Commissioners passed a motion to release a Competitive Contract RFP for Fund Auditor for services to audit fund years 2024, 2025 and 2026. The RFP will be released this month with deadline to receive proposals by mid-November. There will be a Bidder's Conference held to ensure responders understand the complexities of the RCF. It would be appropriate for the Board to appoint a sub-committee to evaluate the responses and provide a recommendation at the January Reorganizational meeting. Commissioners Brewer, Nolan and Criscuolo volunteered.

Membership Renewals: Executive Director said Membership renewal documents were sent to member JIFs on August 30, 2024 for RCF membership renewal as of January 1, 2025. The Fund office has received 10 out of 19 membership renewal documents.

Claims Committee: Executive Director said the Claims Review Committee met on October 9, 2024; minutes for the meeting were sent under separate cover. The next committee meeting is scheduled for December 4, 2024 at 9:30 am via teleconference.

MOTION TO ACCEPT THE CLAIMS REPORT AS RECOMMENDED BY THE CLAIMS COMMITTEE.

Moved: Commissioner Nolan
Second: Commissioner Quatrone
Roll Call Vote: 13 Ayes – 0 Nays

Executive Director said our next meeting is scheduled for January 6, 2025 at 11:30AM at the Forsgate Country Club. This will be the Fund's reorganizational meeting for 2025.

ATTORNEY:

Fund Attorney said there is a lot of discussion at the MEL level on stormwater claims and the MEL is actively engaging in ways to better manage these claims. Information and training will be promoted to members with the goal of preventing these concerns from reaching the RCF.

OLD BUSINESS:

NONE

NEW BUSINESS:

NONE.

PUBLIC COMMENT:

NONE

MOTION TO ADJOURN:

Moved:	Commissioner Clarke
Second:	Commissioner Danson
Vote:	Unanimous

MEETING ADJOURNED: 11:45 AM

Sandra Cantwell, Assisting Secretary
for
Joe Criscuolo, SECRETARY

MUNICIPAL EXCESS LIABILITY RESIDUAL CLAIMS FUND

BILLS LIST

Resolution No. 23-24

October 2024

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 2024

<u>VendorName</u>	<u>Comment</u>	<u>InvoiceAmount</u>
PERMA RISK MANAGEMENT SERVICES	POSTAGE 09/24	1.38
PERMA RISK MANAGEMENT SERVICES	ADMINISTRATOR FEE 10/24	18,456.54
PERMA RISK MANAGEMENT SERVICES	POSTAGE 08/24	4.83
		18,462.75
THE ACTUARIAL ADVANTAGE	ACTUARIAL SERVICES 10/24	3,806.04
		3,806.04
DORSEY & SEMRAU	ATTORNEY FEE Q4 2024	10,980.08
		10,980.08
ARTHUR J GALLAGHER LLC bda	DEPUTY ADMINISTRATOR 10/24	6,239.08
		6,239.08
CHARLES CUCCIA	TREASURER FEE 10/24	3,609.00
		3,609.00
MUNICIPAL EXCESS LIABILITY JOINT INSURANCE FUND	TO REIMB MEL FOR MAY 2024 PAYMENT	250,000.00
MUNICIPAL EXCESS LIABILITY JOINT INSURANCE FUND	REIMB. FOR 9/9/24 MEETING- FCC14983	956.67
		250,956.67
CB CLAIMS, LLC	CLAIMS ADMINISTRATION FEE 10/24	5,556.79
		5,556.79
ACCESS	INV 11082338 DEPT 809 8/31/24	51.88
		51.88
	Total Payments FY 2024	299,662.29
	TOTAL PAYMENTS ALL FUND YEARS	299,662.29

Chairperson: _____

Attest: _____ Dated: _____

I hereby certify the availability of sufficient unencumbered funds in the proper accounts to fully pay the above claims.

Treasurer _____

RESOLUTION 24-24
AUTHORIZING THE MUNICIPAL EXCESS LIABILITY RESIDUAL CLAIMS FUND
TO PAY COMMISSIONERS FOR ATTENDANCE
AT FUND COMMISSIONER MEETINGS
FOR THE FUND YEAR 2024

WHEREAS, N.J.S.A. 40A:10-36 permits the creation of a Joint Insurance Fund for Local Public Entities, and

WHEREAS, said Statute permits the Board of Commissioners to vote to allow those Fund Commissioners who serve on the Board of Fund Commissioners or Executive Committee to receive up to \$150 per regular Meeting attended,

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Municipal Excess Liability Residual Claims Fund as follows:

Each regular and alternate member of the Board of Fund Commissioners of the Municipal Excess Liability Residual Claims Fund is permitted to receive \$150 per regular monthly Board Meetings attended by said member.

MUNICIPAL EXCESS LIABILITY
RESIDUAL CLAIMS FUND

Chairperson

Dated

Secretary

Dated