MONMOUTH MUNICIPAL JOINT INSURANCE FUND
MINUTES
JANUARY 9, 2025
ZOOM VIRTUAL MEETING
1:30 P.M.

SINE DIE MEETING

Meeting Called to Order by Chairman Rogers. Open Public Meeting Statement read into the record by Mr. Sacco.

Pledge of Allegiance

ROLL CALL OF 2024 EXECUTIVE COMMITTEE:

Tom Rogers	Chairman	Boro of Rumson	Present
Bryan Dempsey	Secretary	Spring Lake	Present
EXECUTIVE	**COMMITTEE**	**MEMBERS**	
Thomas Nolan		Boro of Brielle	Present
Anthony Mercantante		Middletown	Present
Laurie Roth		Allentown	Absent
Jonathan Capp		Marlboro Township	Present
Jeffry Bertrand		Wall Township	Present

ALTERNATE EXECUTIVE COMMITTEE MEMBERS:

James Gant		Boro of Sea Girt	Present
Donna Phelps		Boro of Oceanport	Present

APPOINTED OFFICIALS PRESENT:

Executive Director /Administrator	Perma Risk Management Services	Stephen A. Sacco	Present
Attorney	Cleary Giacobbe Alfieri & Jacobs	James Cleary, Esq. Mitchell Jacobs, Esq.	Present Present
Treasurer		Steven Mayer	Present
Claims Service	Qual-Lynx	Kathy Kissane	Present
Safety Director	JA Montgomery Consulting	Paul Shives	Present
Risk Management Consultants	The Danskin Agency Conner Strong & Buckelew	Charles Casagrande Thomas Merchel	Present Present
Auditor	Hulsart & Company	Rich Helenbrecht	Absent
Actuary	Actuarial Advantage	Kyle Mrotek Jamie Shooks	Absent Present
Underwriting Manager	Conner Strong & Buckelew	Ed Cooney	Present

ALSO PRESENT
Jason Thorpe, PERMA
Joseph Hrubash PERMA
Steven Krolian, PERMA
Joanne Theiss, Qual-Lynx
Kathy Kissane, Qual-Lynx
Lisa Gallo, QualCare
Matt Genna, JA Montgomery
Mike Brosnan, JA Montgomery
Amy Pieroni, RMC
Trevor Morris, RMC
Dominick Cinelli, RMC
Alison Kelly, Danskin Agency
John Casagrande, Danskin Agency
Katie Walters, CS&B
Rich Erickson, First Environment
P.J. Cassidy, RMC
Myra Tufaro, RMC
Thomas Hudanish, RMC
Joseph Razzano, RMC
Sean Kelly, RMC

APPROVAL OF MINUTES: November 14, 2024

MOTION TO APPROVE OPEN MINUTES FOR ABOVE REFERENCED MEETING

MOTION:	Commissioner Phelps
SECOND:	Commissioner Capp
VOTE:	Unanimous

CORRESPONDENCE

Mr. Sacco highlighted an advertisement from the MEL recognizing the Bergen JIF's 40-year anniversary. He added that the Monmouth JIF is in its 37th year.

OLD BUSINESS

None.

MOTION TO ADJOURN SINE DIE MEETING

MOTION:	Commissioner Capp
SECOND:	Commissioner Nolan
VOTE:	Unanimous

AGENDA TOPIC - 2025 REORGANIZATION OF THE FUND

Chairman Rogers asked the Executive Director, Mr. Sacco to assume the Chair. Mr. Sacco indicated that in accordance with the by-laws of the Fund, Mr. Krolian would read the roll call of the Fund Commissioners to establish if a quorum was present.

ROLL CALL OF FUND COMMISSIONERS:

2025 roll call		**Alternate**	**Present**	**Absent**	
Allenhurst Boro	Donna Campagna			X	
Allentown Boro	Laurie Roth			X	
Atlantic Highlands Boro	Robert Ferragina	Beth Merkel	X		
Avon by the Sea	Anna Bongiorno	Molly Egan	X		
Bradley Beach	Meredith DeMarco			X	
Brielle Boro	Thomas Nolan		X		
Deal Boro	Ronen Neuman			X	
Eatontown Boro	William Lucia	Maria Fornicola		X	
Englishtown Boro+	Kerry Killeen		X		
Farmingdale Boro	James Daly	Patricia Linsky	X		
Freehold Twp.	Peter Valesi			X	
Hazlet Twp.	Robert Bengivenga	Mary Lynch	X		
Highlands Boro	Michael Muscillo		X		
Interlaken Boro	Lori Reibrich			X	
Keyport	Kimberly Humphrey		X		Joined at 1:38pm
Lake Como	Andrew Huisman	Amy Boney	X		
Little Silver Boro	Kevin Burke			X	
Loch Arbour Village	Marilyn Simons		X		
Manalapan	Tara Lovrich	Renee Garrigana	X		
Manasquan Boro	Thomas Flarity		X		
Marlboro Twp.	Johnathan Capp	Lori Russo	X		
Matawan Boro	Ryan Michelson		X		Joined at 1:37pm
Middletown	Anthony Mercantante	Jim Van Nest	X		
Millstone	Kevin Abernathy		X		Joined at 1:47pm
Monmouth Beach Boro	Joyce Escalante			X	
Neptune City Boro	Al Jardine		X		
Oceanport	Donna Phelps		X		
Red Bank Boro	James Gant		X		
Roosevelt Boro	Fred Septak			X	
Rumson Boro	Tom Rogers		X		
Sea Bright	Jack Keeler	Joseph Verruni	X		
Sea Girt Boro	Justin Macko	Dawn Harriman	X		
Shrewsbury Boro	Christopher Cherbini		X		
Shrewsbury Twp.	Catherine LaPorta		X		

Spring Lake Boro	Bryan Dempsey		X		
Spring Lake Heights	John Barrett		X		Joined at 2:06pm
Tinton Falls Boro	Deanna Keefer		X		
Union Beach Boro	Anne Marie Friscia	Stephen Higgins		X	
Upper Freehold Twp.	Robert Forstch			X	
Wall Twp.	Jeffry Bertrand		X		
West Long Branch Boro	Jason Gonter		X		

It was established a quorum of the Fund Commissioners was present, thus Mr. Sacco indicated the Reorganization of the Fund would continue. He further explained that in accordance with the by-laws, the Fund elects a Chairman, Secretary and a Five (5) member Executive Committee with two (2) alternates.

MOTION TO OPEN FLOOR FOR NOMINATIONS OF CHAIRMAN, SECRETARY, EXECUTIVE COMMITTEE, AND ALTERNATES:

Moved: Commissioner Capp
Second: Commissioner Phelps
Vote: Unanimous

NOMINATING COMMITTEE REPORT: Executive Director read the nominating committee report into the record and proposed the following slate for Fund Year 2025:

Chairman	Tom Rogers
Secretary	Bryan Dempsey
Executive Committee	Tom Nolan
	Anthony Mercantante
	Laurie Roth
	Jonathan Capp
	Jeffry Bertrand
Exec Committee Alternates	James Gant #1
	Donna Phelps #2

Mr. Sacco asked for additional nominations. Hearing none, Mr. Sacco asked for a motion to close nominations and confirm elections as presented by the nominating committee.

MOTION TO CLOSE NOMINATIONS AND APPROVE SLATE, AS RECOMMENDED BY THE NOMINATING COMMITTEE:

MOVED: Commissioner Nolan
SECOND: Commissioner Phelps
VOTE: Unanimous

The Fund Attorney administered oath of office for Chairman, Secretary, Executive Committee and the Fund Alternates.

Oaths of Office made a part of the Minutes

Mr. Sacco advised that he would ask for a roll call of the 2025 Executive Committee prior to turning meeting over to Chairman Rogers. He then asked Mr. Krolian for a roll call.

ROLL CALL OF 2025 EXECUTIVE COMMITTEE:

Tom Rogers	Chairman	Boro of Rumson	Present
Bryan Dempsey	Secretary	Spring Lake	Present
EXECUTIVE	**COMMITTEE**	**MEMBERS**	
Thomas Nolan		Boro of Brielle	Present
Anthony Mercantante		Middletown	Present
Laurie Roth		Allentown	Absent
Jonathan Capp		Marlboro Township	Present
Jeffry Bertrand		Wall Township	Present

ALTERNATE EXECUTIVE COMMITTEE MEMBERS:

James Gant		Boro of Red Bank	Present
Donna Phelps		Boro of Oceanport	Present

Mr. Sacco proceeded to present the reorganization resolutions. Mr. Sacco requested the following Resolutions be considered for adoption with one motion, unless an Executive Committee member objected:

1-25 Certifying the Election of Chairman and Secretary
2-25 Appointment of Fund Attorney
3-25 Appointment of Qualified Purchasing Agent
4-25 Appointment of Banking Manager
5-25 Appointment of Asset Manager
6-25 Establishing Public Meeting Procedures
7-25 Establishing Remote Meeting Procedures
8-25 Establishing a Fiscal Management Plan for the 2025 Fund Year (Mr. Nolan was named as the additional signatory for checks)
9-25 Establishing a Fund Records Program
10-25 Establishing the 2025 Plan of Risk Management
11-25 Appointing a 2025 Legal Defense List
12-25 Award of POL/EPL Contract

Upon conclusion, Mr. Sacco asked if there were any questions on the resolutions. Hearing none, he asked for a motion to adopt Resolutions 1-25 through 12-25

MOTION TO ADOPT RESOLUTION NOS. 1-25 THROUGH 12-25 AS NOTED:

MOTION: Commissioner Bertrand
SECOND: Commissioner Gant
ROLL CALL VOTE: Unanimous

EXECUTIVE DIRECTOR:

2025 BUDGET – Mr. Sacco reported that in accordance with the regulations, the budget adopted by the Fund has been advertised in the Fund's official newspaper. He added that PERMA has sent the budget to member municipalities and filed same with the State.

REORGANIZATIONAL RESOLUTIONS – Mr. Sacco noted the 2025 reorganization resolutions were just reviewed and they can be found in Appendix II.

2025 PROFESSIONAL CONTRACTS – During the meeting of March 9, 2023, the Executive Committee adopted Resolution #16-23 authorizing the two-year extension of professional contracts. Mr. Sacco referred to a memorandum enclosed within the agenda that provided a summary of contracts in force and sets forth compensation for Fund Year 2025. Mr. Sacco noted this is the final year of these contracts and we will be going out to RFP for all professional positions at some point this year.

STANDING COMMITTEES – Mr. Sacco reported that Chairman Rogers will be appointing standing committees for 2025 and will be included in the next agenda. The Fund has five standing committees and referred to a brief description of each enclosed within the agenda. Chairman Rogers encouraged members to volunteer to serve on the Committees during the upcoming year. He advised that if a member is interested in joining a committee, they contact him, Mr. Sacco, Mr. Thorpe or Mr. Krolian.

2025 ASSESSMENTS – Mr. Sacco reported that all member municipalities were sent their first installment billings during the second week of December, in accordance with the Fund's bylaws. He noted that amounts are due and payable by January 15, 2025.

RCF 2025 REORGANIZATION MEETING – Mr. Sacco reported that the RCF held its Reorganization meeting on January 6, 2025, and noted that Commissioner Nolan's report will be included in the next agenda.

E-JIF 2025 REORGANIZATION MEETING – Mr. Sacco reported that the E-JIF met on November 13, 2024, and held its Reorganization meeting on January 6, 2025. He referred to Commissioner Nolan's report of the November meeting enclosed within the agenda and noted that the January report will be included in the next agenda.

MEL 2025 REORGANIZATION MEETING – Mr. Sacco reported that the MEL held their 2025 public hearing meeting on November 20, 2024, and held its Reorganization Meeting on January 5, 2025. He referred to Commissioner Nolan's report of the November meeting enclosed within the agenda and noted that the January report will be included in the next agenda.

Mr. Sacco reported the MEL Executive Director, Joseph Hrubash, was on the call and asked if he had any additional comments to add. Mr Hrubash added there are no changes in leadership or professionals in the MEL. He reported the board authorized phase two of the law enforcement initiative with Benchmark. Also, going forward the POL EPL defense panel fees increased by $10 an hour. He reported the Underwriting Manager's team budgeted a 10% increase in the excess but came in below 0% at -4% the savings came in the property line. Mr Hrubash reported an excess crime policy was put in place that includes social engineering. The excess POL which was previously Munich last year will now be a 50/50 split between Munich and Great American. He added the elected officials that took place at the League of Municipalities which was about title 59 Design Immunity, have already begin drafting legislation to be sharded with a group of mayors and administrators and best practices have been sent out. Mailing will be going out regarding a stormwater initiative that members can reach out for guidance. This will also be included in JIF agendas once in place.

EMPLOYMENT PRACTICES PROGRAM – During 2025, members will be asked to update their Personal Manuals and complete training. We expect to distribute information by the end of the first quarter.

2024/2025 ELECTED OFFICIALS SEMINAR - The MEL's Annual Elected Officials Seminar was held as part of the League of Municipalities Conference. The course has now been uploaded into the MEL's Learning Management System. Attached are directions to access the program.

CYBER JIF – Mr. Sacco reported that the New Jersey Cyber Risk Management Fund conducted its public hearing on the 2025 budget on November 26th. He referred to Commissioner Gant's report on the meetings, Mr. Gant added the Re Organization meeting of the Cyber JIF will take place on January 16th, 2025. Mr. Hrubash reported the Underwriting Manager's team was instructed to market technology E&O coverage, mainly for member entities who provide technology services to other public entities. This will be an optional coverage for members to purchase at an additional cost if they are interested.

DUE DILIGENCE REPORTS – Mr Sacco wanted to highlight the Lost Time Accident Frequency report and note the Monmouth JIF is at the top with the lowest Lost Time Frequency of all the MEL JIFS.

E-JIF PRESENTATION- The Environmental Engineer provided a brief overview of changes by the NJ DEP regarding the new Tier-A Municipal Stormwater requirements. Concluding the presentation Chairman Rogers asked if there were any questions. Commissioner Mercantante noted it may be difficult for municipalities to comply as it sometimes incurs large expenses and raised the question if there is a penalty for not complying. Mr. Erickson states if there are violations when the DEP does an inspection they will issue a notice of violation, they will give you time to make the corrections and to get into compliance before issuing fines as a final step. Mr. Sacco noted this presentation will be emailed to all members.

TREASURER

Mr. Mayer referred to the multiple Bills List contained within the Agenda Packet.

FUND YEAR	**AMOUNT**
December Bills List	
2024	$ 191,552.41
TOTAL	**$ 191,552.41**

FUND YEAR	**AMOUNT**
January Bills List	
2024	$ 1,513,725.49
2025	$ 2,134,537.66
TOTAL	**$ 3,648,263.15**

MOTION TO APPROVE RESOLUTION # 31-24 AND 13-25 APPROVAL FOR PAYMENT OF DECEMBER 2024 BILLS LIST AND JANUARY 2025 BILL LIST

MOTION: Commissioner Nolan
SECOND: Commissioner Phelps
ROLL CALL VOTE: Unanimous

MANAGED CARE:

Ms. Gallo referred the Committee to her report enclosed within the agenda. She reported that for 2024, there was a savings of $2,933,437 resulting in 64% savings. Ms. Gallo then referred to the Top 10 Claimants report for 2024 enclosed in the agenda. She advised that the report was designed with the intent to focus on the types

of injuries that accumulate the highest charges. Ms. Gallo reported that in 2024, the top 10 claimants represented 58% of the total charges for medical treatment. She noted that the majority of injury types were strains and sprains.

CLAIMS SERVICE

Ms. Kissane started off by stating any member who is in need of OSHA report logs for inspections can reach out to her and she will generate those. Ms. Kissane reported that the Claims Committee met on January 6th to review the PARs and is recommending approval of the same. She then asked for a motion to approve the claims as recommended by the Claims Committee and the Fund Attorney's legal bills.

MOTION TO APPROVE PAYMENT OF CLAIMS AS RECOMMENDED BY THE CLAIMS COMMITTEE AND MR. CLEARY'S LEGAL BILLS IN THE AMOUNT OF $1,827.

WC
2025348825
2022268623
2024319364

GL/PRP/AL
2024332244
2024321545
2024323132
2025351355
2022249602
2025349857

MOTION:	Commissioner Bertrand
SECOND:	Commissioner Gant
ROLL CALL VOTE:	Unanimous

SAFETY DIRECTOR

Mr. Genna reiterated Ms. Kissane's comment regarding OSHA logs and reminded members to have them for February 1st. Mr. Genna reviewed the Loss Control Surveys that were completed in November and December, along with training usage and monthly bulletins.

Mr. Genna reports the 2025 Safety Incentive Program is now in full swing. He states communication in the form of email will be coming from Danielle Sanders (J.A. Montgomery) with a description of the program as well as a recap of the zoom sessions that were previously held discussing the program.

Mr. Genna states a safety expo training is scheduled to take place in Wall Township and encourages attendance from the members.

Safety Report Attached and Made Part of the Minutes

RISK MANAGEMENT CONSULTANT TEAM:

None.

OLD BUSINESS

None.

NEW BUSINESS

None.

PUBLIC COMMENT

None.

CLOSING COMMENTS

Chairman Rogers wanted to thank all the professionals and their help with the fund over the past year and looks forward to working with everybody again in 2025.

Mr Sacco asked the Underwriting manager to give a brief report for the year. Mr. Cooney reported it was a great renewal with millions of dollars in savings for the entire MEL program. Mr. Cooney states there are plans to host a wrap up webinar as previously done in the past and an invite for that will be sent out once available.

MOTION TO ADJOURN MEETING

MOTION:	Commissioner Bertrand
SECOND:	Commissioner Nolan
VOTE:	Unanimous

Meeting Adjourned at: 2:19 P.M.

NEXT MEETING: March 13, 2025
Zoom Virtual Meeting
1:30 P.M.

RESOLUTION NO. 1-25

MONMOUTH MUNICIPAL JOINT INSURANCE FUND
(hereafter referred to as the "FUND")

CERTIFYING THE ELECTION OF
CHAIRMAN AND SECRETARY

BE IT RESOLVED, by the Governing Body of the Fund that the following persons have been elected as Chairman and Secretary:

Thomas Rogers, Chairman

Bryan Dempsey Secretary

BE IT FURTHER RESOLVED, that the Chairman and Secretary shall serve for the year 2025 and until their successors shall be elected and qualified.

ADOPTED:

this day before the Governing Body,

RESOLUTION NO. 2-25

MONMOUTH MUNICIPAL JOINT INSURANCE FUND
(Hereinafter referred to as the "FUND")

APPOINTING CERTAIN PROFESSIONALS AND SERVICE ORGANIZATIONS IN A FAIR AND OPEN MANNER

WHEREAS, the FUND is duly constituted as a Municipal Joint Insurance Fund, as permitted under the laws promulgated by the State of New Jersey, (N.J.S.A. 40A-36, et. seq.); and

WHEREAS, The FUND found it necessary and appropriate to obtain certain professional services as defined in the Local Public Contracts Law, (N.J.S.A. 40A-11-5 et. seq.) for the 2025 Fund year; and,

WHEREAS, NJSA 40:A11-15 allows for a contract duration of one (1) year; and,

WHEREAS the FUND duly advertised and received for Fund Attorney in a fair and open manner consistent with N.J.S.A19:44A.20.4 et seq., on September 25, 2024; and

WHEREAS, the Fund's Management Committee recommended the award of a contract to the below listed Professional Service Provider based on a review of their; response, experience and prior service provided at the rates established by the Fund Executive Committee; and,

WHEREAS the Fund's Executive Committee resolve to appoint the Fund Attorney commencing on January 1, 2025 and ending on December 31, 2025 in a fair and open process pursuant to N.J.S.A. 19:44A-23.4 et. Seq.;

Mr. Mitchell Jacobs of Cleary, Giacobbe, Alfieri & Jacobs, Esq. is hereby appointed to serve as the FUND's **Attorney.** The annual amount of $22,464 has been appropriated in the Attorney Line Item of the 2025 budget. The amount of $139,133 is also designated for the Fund Attorney for Litigation Management and is appropriated in the Litigation Management Line Item of the 2025 budget. Services are based on an hourly rate of $210 per hour. *Contract term to be one year (1/1/25 – 12/31/25)*

BE IT FURTHER RESOLVED, the Professional Service Providers and Service Organizations appointed pursuant to this Resolution shall service the Fund in accordance with the terms and conditions of the Professional Service Agreements

BE IT FURTHER RESOLVED, that in accordance with NJSA 19:44A-23.7, the decision of the Fund's Executive Committee that the procurement process utilized, constitutes a fair and open process, shall be final.

ADOPTED: ***this day by the Governing Body,***

RESOLUTION NO. 3-25

MONMOUTH MUNICIPAL JOINT INSURANCE FUND
(Hereinafter referred to as the "FUND")

AUTHORIZING THE AWARD OF PROFESSIONAL SERVICES CONTRACT TO THE CANNINNG GROUP TO SERVE AS THE FUND'S QUALIFIED PURCHASING AGENT

WHEREAS, the FUND is duly constituted as a Municipal Joint Insurance Fund, as permitted under the laws promulgated by the State of New Jersey, (N.J.S.A. 40A-36, et. seq.); and

WHEREAS, the Monmouth Municipal Joint Insurance Fund (hereinafter the Fund) found it necessary and appropriate to appoint certain professionals as defined in the Local Public Contracts Law, (N.J.S.A. 40A-12 et. seq.) for the 2025 Fund year; and,

WHEREAS, the Fund seeks to award a Professional Service Agreement in accordance with a non-fair and open process pursuant to NJSA 19:44A-23.4 et. seq.**;** and,

WHEREAS, the Fund's Executive Committee recommended the award of the contract to the below listed Professional Service Provider based on a review of their experience and prior service provided at the rates established by the Fund Executive Committee; and,

WHEREAS, the Fund Treasurer has issued a certificate of available funds indicating sufficient funds exist for the award of these contracts in the usual and customary accounts.

NOW, THEREFORE, BE IT FURTHER RESOLVED, that the Fund's Executive Committee hereby recommends the appointment of the following Fund Professional at its January 2025 reorganization meeting in accordance with a fair and open process pursuant to N.J.S.A. 19:44A –20.4 et. seq.

Sean Canning of The Canning Group as Qualified Purchasing Agent in the amount of $7,000.

BE IT FURTHER RESOLVED, all Professional Service Providers are appointed pursuant to this Resolution shall service the Fund in accordance with the terms and conditions of the Professional Service Agreements and the Local Public Contracts Law.

BE IT FURTHER RESOLVED, notice of this action shall be printed in the official newspaper of the Fund in accordance with the Local Public Contract Laws of the State of New Jersey

ADOPTED: ***this day by the Governing Body,***

RESOLUTION NO. 4-25

MONMOUTH MUNICIPAL JOINT INSURANCE FUND
(Hereinafter the "FUND")

APPOINTING BANKING MANAGER

WHEREAS, the Monmouth Municipal Joint Insurance Fund (hereinafter the Fund), finds it necessary for the proper conduct and order of business that official depositories for the Fund be designated and named; and

WHEREAS TD Bank for Banking services - at an earnings rate based on a combined average balance of $75,000,000 of participating joint insurance funds which will earn Federal Funds minus basis points (.25%) with a floor of 50 basis points (.50%), is hereby proposed by the Executive Committee as the official designated depository in accord with N.J.S.A. 40A:11-5-15.1(f)

NOW, THEREFORE, BE IT RESOLVED, by the Monmouth Municipal Joint Insurance Fund, that TD Bank for Banking services - at an earnings rate based on a combined average balance of $75,000,000 of participating joint insurance funds which will earn Federal Funds minus basis points (.25%) with a floor of 50 basis points (.50%), is hereby proposed by the Executive Committee as the official designated depository in accord with N.J.S.A. 40A:11-5-15.1(f) and that sums so deposited may be withdrawn upon a check, draft or order of the Executive Committee; and

BE IT FURTHER RESOLVED that a certified copy of this Resolution, duly executed, be delivered to the proper officers of TD Bank.

ADOPTED: ***this day before the Governing Body***

RESOLUTION NO. 5-25

MONMOUTH MUNICIPAL JOINT INSURANCE FUND
(Hereinafter the "FUND")

AUTHORIZING THE AWARD OF PROFESSIONAL SERVICES CONTRACT TO WILMINGTON TRUST TO SERVE AS THE FUND'S ASSET MANAGER

WHEREAS, the Monmouth Municipal 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 Asset Manager; and

WHEREAS, the Fund Treasurer has indicated that sufficient funds exist for the award of this contract 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, and the contract itself, be available for public inspection.

NOW, THEREFORE, BE IT RESOLVED, by the Board of Fund Commissioners of the Monmouth Municipal Joint Insurance Fund ("the Fund") as follows:

1. The Fund hereby awards and authorizes execution of a professional service agreement with **Wilmington Trust**– At an annual fee of 5 basis points of the market value of the Fund's invested assets; and

2. This contract is awarded for a 1-year term effective January 1, 2025.

3. This contract is awarded without competitive bidding as a professional services contract in accordance with the provisions of the Local Public Contracts Law at N.J.S.A.40A:11-5.

4. Notice of this action shall be published as required by law.

5. A copy of this resolution shall be provided to the Fund Treasurer.

A copy of this resolution will be on file in the Fund office, located at 9 Campus Drive, Suite 216, Parsippany, NJ 07504.

RESOLUTION NO: 6-25

MONMOUTH MUNICIPAL JOINT INSURANCE FUND
(hereafter the "FUND")

ESTABLISHING PUBLIC MEETING PROCEDURES

WHEREAS, the FUND must establish meeting procedures for Fund Year 2025, and

NOW, THEREFORE BE IT RESOLVED, by the Governing Body of the FUND that:

I. The Governing Body shall conduct Public Meetings during the year 2025 as follows: 1:30 PM via Zoom on the second Thursday of January, March, May, July, September, October, November, and December to conduct the official business of the FUND. *(Meeting Dates and/or Format Subject to Change)*

II. In addition, **the Monmouth Municipal Joint Insurance Fund Claims Committee** will meet via Zoom on the Monday before the second Thursday of each month at 9:30 AM. *(Meeting Dates and/or Format Subject to Change)*

III. During the Public Comment section of the FUND Executive Committee meetings, each member of the public may address the Chairperson for a maximum of five (5) minutes.

IV. The following is hereby designated the official newspaper (s) of the Fund:

The Asbury Park Press, Neptune, New Jersey, and www.MonmouthJIF.org

V. The FUND Secretary or designated assistant shall provide notice of any and all meetings, including special or emergency meetings, to each official newspaper and shall issue all official notices required to be published in at least one of the official newspapers.

ADOPTED: ***this day by the Governing Body;***

RESOLUTION NO: 7-25

MONMOUTH MUNICIPAL JOINT INSURANCE FUND
(hereafter the "FUND")

ESTABLISHING REMOTE MEETING PROCEDURES APPLICABLE DURING A DECLARED STATE OF EMERGENCY

WHEREAS, on March 9, 2020 in response to COVID-19, Governor Phil Murphy issued Executive Order 103, which declared a state of emergency that has been extended by the Governor and remains in full force to this day; and

WHEREAS, by way of additional Executive Orders, the Governor has established extensive social distancing protocols to protect the health, safety and welfare of New Jersey citizens; and

WHEREAS, in accordance with the Executive Orders relating to COVID-19 and the Open Public Meetings Act, N.J.S.A. 10:4-6 et seq. ("OPMA"), local government units, including the Municipal Excess Liability Joint Insurance Fund ("Fund"), have continued to hold public meetings via remote platforms to ensure the continued operation of local government with participation by the public, in a way that limits public health risk; and

WHEREAS, in March 2020, the New Jersey Department of Community Affairs, Division of Local Government Services ("DLGS") issued "Local Operational Guidance – COVID-19: Guidance for Remote Public Meetings in New Jersey," which provided specific guidance regarding holding remote public meetings under the OPMA; and

WHEREAS, on September 24, 2020, the DLGS issued Local Finance Notice 2020-21 ("LFN 2020-21"), which provided a synopsis of newly promulgated emergency regulations N.J.A.C. 5:39-through 1.7, which establish standard protocols for remote public meetings governed by the OPMA and held during a Governor-declared state of emergency; and

WHEREAS, under emergency regulation N.J.A.C. 5:39-1.4(h), a local government unit is required to adopt by resolution standard procedures and requirements for public comment made during remote public meetings, as well as for public comments submitted in writing ahead of the remote public meeting; and

WHEREAS, the FUND desires to memorialize standard procedures and requirements for public comment for remote meetings for 2025 in accordance with DLGS Guidelines.

NOW THEREFORE BE IT RESOLVED that the Executive Director's Office of the FUND, does hereby resolve and agree to adopt the following procedures regarding public comments during remote public meetings:

1. Public comments for a remote public meeting may be made during the designated public comment section of the meeting or submitted in writing to the Executive Director's Office of the FUND no later than four (4) hours prior to published start time of the remote meeting.

Written public comments must be emailed to the Executive Director's Office at: steves@permainc.com or mailed to the Executive Director's Office at: 9 Campus Drive – Suite 216, Parsippany, NJ 07054. Written public comments may not be submitted via any other form of electronic communication.

2. Written public comments submitted via email or mail must include the individual's name, full address and contact information (telephone number and/or email address), as the Executive Director's Office reserves the right to verify the submitter's identity.

3. Written public comments submitted in accordance with this resolution shall be read into the remote meeting record at the end of the last public comment section, subject to any time limit in place for in-person comments. Written public comments containing profanity or vulgarity will not be read into the record. The chair and/or presiding officer of the remote meeting reserves the right to read similar or duplicative comments into the record in a summary fashion and will do so uniformly for all similar/duplicative comments.

4. Written public comments received after the four (4) hour deadline set forth by this resolution will not be read into the record or become part of the meeting record.

5. The procedures and requirements for making public comments during a remote meeting, along with an explanation of the audio muting function of the electronic communications platform being used, shall be announced at the beginning of the remote public meeting.

6. With respect to public participation at a remote public meeting, the following procedures shall be incorporated:

    a. A member of the public who has submitted written comments prior to the meeting in accordance with this resolution, attends the remote public meeting, and wishes to participate during the public comment portion, will be deemed and treated as having already had the floor once.

    b. If a member of the public disrupts a remote public meeting, the chair and/or presiding officer of the remote public meeting shall facilitate a dialogue with that member of the public to the extent reasonably permitted by the electronic communications technology.

    c. The chair and/or presiding officer of the meeting shall mute or continue muting, or direct appropriate staff to mute or continue muting, the disruptive member of the public and warn them that continued disruption may result in their being prevented from speaking during the remote public meeting or removed from the remote public meeting. Disruptive conduct includes sustained inappropriate behaviors such as, but not necessarily limited to, shouting, interruption and use of profanity.

    d. A member of the public who continues to act in a disruptive manner after receiving an initial warning shall be muted while other members of the public are allowed to

proceed with their questions or comments. If time permits, the disruptive individual shall be allowed to speak after all other members of the public have been given the opportunity to make comment. Should the person remain disruptive, the individual may be muted or kept on mute for the remainder of the remote public meeting or removed from the remote public meeting.

e. The chair and/or presiding officer of the remote meeting shall reserve the right to take necessary action to protect the rights of the public to participate in the remote public meeting.

This Resolution shall take effect immediately.

ADOPTED this day;

RESOLUTION NO: 8-25

MONMOUTH COUNTY MUNICIPAL JOINT INSURANCE FUND
(hereafter referred to as "THE FUND")

ESTABLISHING A FISCAL MANAGEMENT PLAN

FOR THE 2025 FUND YEAR

WHEREAS, THE FUND is duly constituted as a Municipal Joint Insurance Fund, as permitted under the laws promulgated by the State of New Jersey, (N.J.S.A. 40A-36, et.seq.); and

WHEREAS, THE FUND is subject to the requirements contained within the Local Fiscal Affairs Law (N.J.S.A. 40A-5, et.seq.); and

NOW, THEREFORE BE IT RESOLVED, THE FUND's Executive Committee that:

I. All funds for Administrative Expenses, Reinsurance, Dividends and Miscellaneous Expenses, shall be withdrawn from the Official named Depository(ies) by check, wire or ACH which shall bear the signatures and/or electronic approvals of at least two (2) of the following persons, duly authorized pursuant to this Resolution:

Thomas Rogers	CHAIRMAN
Bryan Dempsey	SECRETARY
Steve Mayer	TREASURER
Thomas Nolan	COMMISSIONER

II. All funds for Claims payments shall be withdrawn from the Official Depository(ies) by check, which shall bear the signatures of at least two (2) of the following persons, duly authorized pursuant to this Resolution,

Steve Mayer	Treasurer
Alice H. Lihou	Qual-Lynx
David S. Ruber	Qual-Lynx
Edward Koreivo	Qual-Lynx

FOR WIRE TRANSFERS - that the FUND does hereby require that TD Bank obtain voice confirmation prior to executing wire transfers to external accounts from the Fund Treasurer.

III. The Cash and Investment Policy attached herewith, shall be adopted.

IV. The rate of interest assessed by the Fund, for delinquent assessments shall be ten (10) percent per annum, from the due date for any such assessment with a grace period for the first (1st) assessment installment paid to be January 31, and the second (2nd) assessment installment paid to be July 31.

V. Certifying and Approval Officer for all FUND expenses shall be the FUND's Executive Director and/or the Account Manager so designated by the Executive Director.

ADOPTED: ***this day before the Governing Body:***

MONMOUTH MUNICIPAL JOINT INSUTRANCE FUND
2025 CASH MANAGEMENT AND INVESTMENT POLICY

1.) ***Cash Management and Investment Objectives***

The Monmouth Municipal Joint Insurance Fund (hereinafter referred to as the FUND) objectives in this area are:

a) Preservation of capital.

b) Adequate safekeeping of assets.

c) Maintenance of liquidity to meet operating needs, claims settlements and dividends.

d) Diversification of the FUND's portfolio to minimize risks associated with individual investments.

e) Maximization of total return, consistent with risk levels specified herein.

f) Investment of assets in accordance with State and Federal Laws and Regulations.

g) Accurate and timely reporting of interest earnings, gains and losses by line of coverage in each Fund year.

h) Where legally permissible, cooperation with other local municipal joint insurance funds, and the New Jersey Division of Investment in the planning and execution of investments in order to achieve economies of scale.

i) Stability in the value of the FUND's economic surplus.

2.) ***Permissible Investments***

Investments shall be limited to investments authorized under N.J.S.A. 40A:5-15.1 Joint Insurance Funds and Chapter 38, Joint Insurance Funds, Subchapter 1. Investments 5:38-1.1, 5:38-1.2 and 5:38-1.3 of the New Jersey Administrative Code.

3.) ***Authorized Depositories***

In addition to the above, the FUND is authorized to deposit funds in certificates of deposit and other time deposits in banks covered by the Governmental Unit Depository Protection Act, NJSA 17:9-14 et seq. (GUDPA). Specifically authorized depositories include but are not limited to:

TD Bank

The FUND is also authorized to invest its assets in the New Jersey Cash Management Fund and the MEL Joint Cash Management Investment Program.

4.) ***Authority for Investment Management***

The Treasurer is authorized and directed to make investments, with a maturity of three months or longer, through asset managers that may be selected by the Executive Board. Such asset managers shall be discretionary trustees of the FUND.

Their actions and decisions shall be consistent with this plan and all appropriate regulatory constraints.

In executing investments, asset managers shall identify the investment that is the most advantageous to the fund, unless otherwise directed by the FUND. Transactions may also be processed through the New Jersey Division of Investment by the Fund's asset managers.

5.) ***Preservation of Capital***

Securities shall be purchased with the ability to hold until maturity.

6.) ***Safekeeping***

Securities purchased on behalf of the FUND shall be delivered electronically or physically to the FUND's custodial bank, which shall maintain custodial and/or safekeeping accounts for such securities on behalf of the FUND.

7.) ***Selection of Asset Managers, Custodial Banks and Operating Banks***

Asset managers, custodial banks and operating banks shall be retained for contract periods of one (1) year. Additionally, the FUND shall maintain the ability to change asset managers and/or custodial banks more frequently based upon performance appraisals and upon reasonable notice, and based upon changes in policy or procedures.

8.) ***Reporting***

Asset managers will submit written statements to the treasurer and executive director describing the proposed investment strategy for achieving the objectives identified herein. Asset managers shall also submit revisions to strategy when justified as a result of changing market conditions or other factors. Such statements shall be provided to the Treasurer and Executive Director. The statements shall also include confirmation that all investments are made in accordance with this plan. Additionally, the Investment Manager shall include a statement that verifies the Investment Manager has reconciled and determined the appropriate fair value of the Funds portfolio based on valuation guidelines that shall be kept on file in the Executive Director’s office.

The Treasurer shall report to the Executive Committee at all regular meetings on all investments. This report shall include information on the balances in all bank and investment accounts, and purchases, sales, and redemptions occurring in the prior month.

9.) ***Audit***

This plan, and all matters pertaining to the implementation of it, shall be subject to the FUND's annual audit.

10.) ***Cash Flow Projections***

Asset maturity decisions shall be guided by cash flow factors payout factors supplied by the Fund Actuary and reviewed by the Executive Director and the Treasurer.

11.) ***Cash Management***

All moneys turned over to the Treasurer shall be deposited within forty-eight (48) hours in accordance with NJSA 40A:5-16.

In the event a check is made payable to the Treasurer rather than the Fund, the following procedure is to be followed:

a.) The Treasurer endorses the check to the Fund and deposits it into the Fund account.

b.) The Treasurer notifies the payer and requests that in the future any check be made payable to the Fund.

Cash may be withdrawn from investment pools under the discretion of asset managers only to fund operations, claims impress accounts, or approved dividend payments.

The Treasurer shall escheat to the State of New Jersey checks which remain outstanding for twelve or more months after the date of issuance. However, prior to implementing such procedures, the Treasurer, with the assistance of the claims agent, as needed, shall confirm that the outstanding check continues to represent a valid claim against the FUND.

RESOLUTION NO. 9-25

MONMOUTH COUNTY MUNICIPAL JOINT INSURANCE FUND
(Hereinafter the "FUND")

ESTABLISHING A FUND RECORDS PROGRAM

WHEREAS: The FUND must establish a formal record retention program for the 2025 Fund Year.

NOW, THEREFORE BE IT RESOLVED, by the FUND's Governing Body that:

I. Bryan Dempsey, **Fund Secretary**, is hereby designated as custodian of the FUND records, which shall be kept at the office of the Fund Administrator, located at 9 Campus Drive, Suite 216, Parsippany, NJ 07054.

II. Jason Thorpe, **Associate Account Executive** for Perma Risk Management Services is hereby designated as **Assistant Fund Secretary.**

III. The records of the FUND shall be retained in accordance with the municipal records retention schedule as promulgated by the New Jersey Division of Archives and Records Management, and/or otherwise specified by the New Jersey Department of Insurance and Community Affairs.

IV. Each fund professional and service organization shall have the duty and obligation to maintain such records as are entrusted to him/her and to relinquish such records to the Fund Secretary upon termination of services or otherwise upon request.

Records and files not required to support current operations, but which must otherwise be retained, shall be stored in the record retention facility, located at Route 80, Business Archives, 24 Beckwith Avenue, Paterson, New Jersey. The FUND's Executive Director shall coordinate the archive process and shall make sure that all records are properly indexed and accessible.

ADOPTED: ***this day before the Governing Body***

RESOLUTION NO. 10-25

Monmouth Municipal Joint Insurance Fund

(hereinafter the "Fund" or the "MON JIF")

ESTABLISHING THE 2025 PLAN OF RISK MANAGEMENT

BE IT RESOLVED by the Fund's Commissioners that the 2025 Plan of Risk Management shall be:

Definitions:

"Commissioners" mean: The Board of Fund Commissioners or the Executive Committee thereof as appropriate

"Member" means: A local unit of government that has joined the Fund

"Sexual Abuse" means: An action brought pursuant to Section 1 of P.L. 1992, c.109 (C.2A:61B-1), paragraph (1) of subsection c. of section 1 of P.L.1959 (C.2A:53A-7) or section 1 of P.L.2005, c.264 (C.2A:53A-7.4)

Section I – Coverage

Insurance Coverages

The following coverages are provided to the Fund's members, effective January 1, 2025:

- Workers' Compensation
- Liability (including optional excess)
- Public Officials Liability / Employment Practices Liability (including optional excess){
- Optional Volunteer Directors & Officers Liability}
- Crime
- Non-Owned Aircraft Liability
- Environmental Impairment Liability
- Cyber
- Property & Equipment Breakdown (effective December 31, 2024)
- Terrorism

Limits of Coverage

Unless otherwise stated, all limits shown apply less any local member unit's SIRs/deductibles . All references to the "MEL" stand for the "Municipal Excess Liability Joint Insurance Fund". **Please note, the following is a general discussion of the coverages and limits provided via the Fund; however, the actual terms and conditions are defined in the policy documents and all issues shall be decided on such. Additional coverages, limits and conditions may apply. Please also note, deductibles may differ for individual members; please refer to your policy(ies) for full details.**

1. **Workers' Compensation**
    - Workers' Compensation: $300,000
    - Employer's Liability: $300,000
    - USL&H, Harbor Marine/Jones Act, Incidental Foreign Workers' Compensation, Communicable Disease: Per Person
    - MEL Excess Limit: Statutory
    - Employer's Liability Excess Limit: $6,700,000

2. **Liability** *(includes General, Automobile, Employee Benefits and Law Enforcement Liability)*
    - Fund Limit: $300,000
    - MEL Excess Limit: $4,700,000
        - The $3,000,000 layer excess of $2,000,000 is subject to a 3,000,000 per local member unit annual aggregate (Automobile Liability is not aggregated)
    - Sublimits: The following sublimits are part of, and not in addition to, the limits above:
        - Good Samaritan Liability: Included
        - Fungus or Spores: $1,000,000
        - Disinfectants Release Hazard Coverage: $1,000,000
        - Dam and Reservoir: $5,000,000
            a. $5,000,000 per occurrence for any member entity owned dams defined as Class III or IV in New Jersey Administrative Code, Title 7, Department of Environmental Protection, Chapter 20, 7:20-1.8;
            b. Included for premises owned, occupied or controlled by the member entity on which a dam or reservoir is located, or from the operations conducted on such premises;
            c. $2,000,000 per occurrence for any member entity owned dam defined as Class I or II in New Jersey Administrative Code, Title 7, Department of Environmental Protection, Chapter 20, 7:20-1.8; and
            d. $2,000,000 per occurrence for any Class III or IV member entity owned dam involved with a Class I or II member entity owned dam.
        - Sanitary/Storm Water System Sewerage Backup and/or Sanitary System Sewerage Backup, Escape or Release: $3,000,000 Per Occurrence and $4,000,000 Annual Aggregate for all member entities
        - Subsidence: $3,000,000 Per Occurrence and $4,000,000 Annual Aggregate for all member entities
        - Skateboard Facilities: $5,000,000 Per Occurrence (where approved)

- Riot, Civil Commotion or Mob Action: $5,000,000 Per Occurrence
- Failure to Supply Utility: $5,000,000 Per Occurrence
- Garagekeepers Liability: $2,000,000 Per Occurrence
- New Jersey Personal Injury Protection (NJ PIP): Statutory Minimum
- New Jersey Uninsured/Underinsured Motorist (NJ UM/UIM): Statutory Minimum
- The Fund excludes Property Damage to mailboxes based upon, arising out of, or attributable to snow removal activities.

3. **Optional Excess Liability Limit**

The MEL offers Optional Excess Liability Limits excess of the MEL Excess Limit.

- The following limits are the Optional Excess Limits:

- $2,000,000 (equals $7,000,000 total);
- $5,000,000 (equals $10,000,000 total);
- $10,000,000 (equals $15,000,000 total); and
- $15,000,000 (equals $20,000,000 total);

The MEL also offers Optional JIF Shared Aggregate Excess Liability coverage, with limits of $10,000,000 from the MEL. This coverage is only available to members of the Fund who purchase all $20,000,000 available to them from the Optional Excess Liability Limits.

- $10,000,000 aggregate (equals $30,000,000 total)

4. **Public Officials Liability / Employment Practices Liability**

Each local member unit is 100% commercially insured with Lexington Insurance Company for $2,000,000 in the aggregate per member on a claims made and reported basis for each Fund year.

- Retentions and Coinsurance:
  - $20,000 is the standard retention per claim and 20% of the first $250,000 of the loss is the standard coinsurance, although other retentions and coinsurances may apply.
  - Local member units may qualify based on certain criteria to have options to purchase a lower retention and/or coinsurance contribution.
  - Members with adverse loss experience may be subject to higher retention and/or coinsurance.
  - Non-compliance with the MEL's EPL Risk Management Plan will results in a deductible of $100,000 and copay of 20% of $2,000,000

5. **Optional Excess Public Officials Liability / Employment Practices Liability**

The MEL offers Optional Excess Public Officials Liability / Employment Practices Liability limits excess of the local member units' primary $2,000,000 Public Officials Liability / Employment Practices Liability policies with Lexington Insurance Company as follows:

- $1,000,000 (equals $3,000,000 total);
- $2,000,000 (equals $4,000,000 total);
- $3,000,000 (equals $5,000,000 total);
- $4,000,000 (equals $6,000,000 total); and
- $8,000,000 (equals $10,000,000 total).

6. **Optional Volunteer Directors & Officers Liability**

Volunteer Emergency Service Units have the option of adding Volunteer Directors & Officers Liability coverage to the Public Officials coverage. The coverage applies to the non-emergency activities of such entity. If elected, coverage will be included in the Public Officials Liability limits and subject to a $1,000 deductible.

7. **Crime**

- The Fund provides Crime coverage with a limit of $50,000 for: Loss of Assets, Credit Card Forgery, Loss of Employee Benefit Plan Assets and Public Employee Dishonesty
- The member deductible is $2,500
- MEL Crime
  - MEL Crime Excess: $1,950,000 excess of the Fund Crime limit
  - MEL Crime Statutory Position:
    a. The MEL provides primary employee dishonesty and faithful performance coverage for those employed positions which are required by law to be individually bonded and where they have applied and have been approved for coverage at a limit of $2,000,000 per occurrence per position.
    b. The deductible is $1,000
  - MEL Crime Excess Public Officials:
    a. The MEL provides excess employee dishonesty and faithful performance coverage for those employed positions which are required by law to be individually bonded and where they have not applied or have not been approved for coverage under the MELJIF Statutory Position Program at a limit of $2,000,000
    b. The deductible is the greater of the underlying bond/policy in place or the statutory limit required

8. **Non-Owned Aircraft Liability**
    - $5,000,000; and
    - Medical Expense for each passenger: $5,000
    - The coverage is 100% commercially insured with Endurance American

9. **Environmental Impairment Liability**
    - Environmental Impairment Liability is provided to the Fund's local member units by the New Jersey Environmental Risk Management Fund (EJIF). Please refer to the EJIF's Plan of Risk Management.

10. **Cyber**

The Fund purchases Cyber insurance from the New Jersey Cyber Risk Management Fund

- Limits and Retention: Please contact your Risk Manager or the Cyber JIF

11. **Property & Equipment Breakdown**
    - The Fund provides a $100,000 limit per occurrence (Property & Time Element combined)
    - The MEL provides a $2,400,000 limit excess of the Fund's limit
    - The MEL purchases additional excess property limits, as follows: $125,000,000, including certain sublimits, including, but not limited, to:
        - Aggregate, Earth Movement: $75,000,000
        - Aggregate, Flood (includes Storm Surge): $75,000,000
            a. Per Location, High Hazard Flood Zone: $50,000,000
                a. Aggregate : $50,000,000
        - Named Storm: Included
        - Vehicles: $10,000,000
    - Unmanned Aircraft Systems: $100,000
    - Member deductibles:
        - All Other: $2,500
        - Automobile Physical Damage: $2,500
        - Equipment Breakdown: $5,000
        - SFHA Flood Maximum available NFIP limit, per location, regardless if member purchases it or not, but no less than $500,000 building / $500,000 contents ($250,000 / $100,000 for housing authorities and related non-profit buildings), but no more than the value of the building and contents.
        - Named Storm : $2,500

12. **Terrorism**
    - Aggregate: $125,000,000

Individual Self-Insured Retentions

Optional Individual Self-Insured Retentions: Middletown has an individual SIR of $200,000 for Workers' Compensation, general liability and auto liability. The Fund insures the $100,000 excess of $200,000 layer respectively. Manalapan has an individual SIR of $400,000 for Workers' Compensation. The Fund insures the $50,000 excess of $400,000 layer for Workers Compensation.

Amount of Risk to be Retained by the Fund

Unless otherwise stated, all limits shown apply less any local member unit's SIRs/deductibles.

1. **Workers' Compensation**: $300,000
2. **Liability**: $300,000
    - NJ Uninsured/Underinsured Motorist: Statutory minimum
    - NJ Personal Injury Protection: $250,000
3. **Optional Excess Liability Limit**: $0
4. **Public Officials Liability / Employment Practices Liability**: $0
5. **Optional Excess Public Officials Liability / Employment Practices Liability**: $0
6. **Optional Volunteer Directors & Officers Liability**: $0
7. **Crime**: $50,000
    - MEL Crime Excess: None
    - MEL Crime Statutory Position: None
    - MEL Crime Excess Public Officials: None
8. **Non-Owned Aircraft Liability**: $0
9. **Environmental Impairment Liability** : $0
10. **Cyber**: $0
11. **Property**: $100,000
    - Equipment Breakdown: $0
    - SFHA Flood: $0
    - Named Storm: $100,000
12. **Unmanned Aircraft Systems (UAS)**:$100,000
13. **Terrorism:** $0

Commercial Insurance / Reinsurance Purchased

The insurance/reinsurance listed below may contain sublimits, retentions and deductibles in addition to such already stated.

1. **Non-Owned Aircraft Liability**: The Fund purchases this coverage through the MEL
2. **Excess Property & Equipment Breakdown**: The Fund purchases this coverage from the MEL
3. **Excess Liability**: The Fund purchases this coverage from the MEL
4. **Excess Workers' Compensation**: The Fund purchases this coverage from the MEL
5. **Excess Crime**: The Fund purchases this coverage from the MEL
6. **Public Officials Liability / Employment Practices Liability**: The Fund purchases this coverage from Lexington Insurance Company
7. **Optional Volunteer Directors & Officers Liability**: The Fund purchases this coverage from Lexington Insurance Company
8. **Cyber**: The Fund purchases this coverage from the New Jersey Cyber Risk Management Fund
9. **Environmental Impairment Liability**: EJIF
10. **Terrorism**: The Fund purchases this coverage from the MEL

Section II – Conditions

The Amount of Unpaid Claims to be Established

1. The general reserving philosophy is to set reserves based upon the probable total cost of the claim at the time of conclusion. Historically, on claims aged eighteen (18) months, the Fund expects the claims servicing company to set reserves at 85% accuracy. The Fund also establishes reserves recommended by the Fund's actuary for claims that have been incurred but not yet reported so that the Fund has adequate reserves to pay all claims and allocated loss adjusted expense liability.
2. Claims reserves are subject to regular review by the Fund's Executive Director/Administrator, Attorney, Commissioners and claims servicing company. Reserves on large or unusual claims are also subject to review by the claims departments of the commercial insurance companies or reinsurance companies providing primary or excess coverages to the Fund.

The Method of Assessing Contributions to be Paid by Each Member of the Fund

1. By November 15th of each year, the actuary computes the probable net cost for the upcoming Fund year by line of coverage and for each prior Fund year. The actuary includes all budget items in these computations. The annual assessment of each participating member is its pro rata share of the probable net cost of the upcoming Fund year for each line of coverage as computed by the actuary.
2. The calculation of pro rata shares is based on each member's experience modified manual premium for that line of coverage. The Commissioners also adopts a capping formula which limits the increase of any member's assessment from the preceding year to the Fund wide average increase plus a percentage selected by the Commissioners. The total amount of each member's annual assessment is certified by majority vote of the Commissioners at least one (1) month prior to the beginning of the next fiscal year.
3. The treasurer deposits each member's assessment into the appropriate accounts, including the administrative account, and the claim or loss retention trust fund account by Fund year for each type of coverage in which the member participates.
4. If a local unit becomes a member of the Fund or elects to participate in a line of coverage after the start of the Fund year, such participant's assessments and supplement assessments are reduced in proportion to that part of the year which had elapsed.
5. The Commissioners may by majority vote levy upon the participating members additional assessments wherever needed or so ordered by the Commissioner of Insurance to supplement the Fund's claim, loss retention or administrative accounts to assure the payment of the Fund's obligations. All supplemental assessments are charged to the participating members by applicable Fund year, and shall be apportioned by the year's assessments for that line of coverage.
6. Should any member fail or refuse to pay its assessments or supplemental assessments, or should the Fund fail to assess funds required to meet its obligations, the chairman or in the event by his or her failure to do so, the custodian of the Fund's assets, shall notify the Commissioner of Insurance and the Director of Community Affairs. Past due assessments shall bear interest at the rate established annually by the Commissioners.
7. Sexual Abuse Liability Account: The Commissioners may establish a sexual abuse liability account. Reserves, IBNR, expenses, assets, assessments and other assets for this account shall be accounted for separately. After the end of the year before the Fund has

finalized its year end accounting, the Commissioners may levy a supplementary assessment if the sexual abuse claims account is negative on a statutory basis.

8. At the discretion of the Commissioners, any supplemental assessments may be payable in equal installments for up to ten years. Deferred assessments shall become due and immediately payable if a member leaves the Fund.

Procedures Governing Loss Adjustment and Legal Expenses

1. The Fund engages a claims service company to handle all claims, except for the JIF's POL/EPL and Volunteer D&O, which are handled by Summit Risk Services representing Lexington Insurance Company. The performance of the claims adjusters is monitored and periodically audited by the Executive Director's office, the Fund attorney, the MEL's attorney's office, as well as the claims department of the MEL's three major liability insurers/re-insurers (i.e. Munich Re for liability, and Safety National for workers' compensation). Every three years, the MEL's internal auditors also conduct an audit.
2. Each member is provided with a claims reporting procedure and appropriate forms.
3. In order to control workers' compensation medical costs, the Fund has engaged a managed care organization (MCO) whose procedures are integrated into the Fund's claims process.
4. To provide for quality defense and control costs, the Fund has established an approved defense attorney panel with firms which specialize in governmental claims. The performance of the defense attorneys is overseen by the Fund attorney, as well as the various firms which audit the claims adjusters.

Procedures for the Closure of Fund Years, including the Maintenance of All Relevant Accounting Records

1. The Fund utilizes the Municipal Excess Liability Residual Claims Fund (RCF) to facilitate the closure of Fund years.
2. Upon the transfer of outstanding liabilities of a Fund year to the RCF, the Fund adopts a resolution closing that year and transfers all remaining assets to the closed Fund year account. This amount is allocated by member local units using the same procedure as is used to calculate a dividend. Each month, interest is credited to the closed Fund year account by member.
3. Each year, the Commissioners will determine if a dividend is appropriate from the closed Fund year account, and will make application to the Department of Banking and Insurance as appropriate. Further, in the event an open Fund year incurs a deficit, the Fund's governing body will consider an inter-year transfer from the closed Fund year account to offset the deficit. In either case, the dividend or inter-Fund year transfer will be calculated on a member by member basis.
4. In the event a member leaves the Fund, the Commissioners may assess the member's closed Fund Year account an amount not exceeding three (3) years stranded costs that the Fund incurs as a result of the member's withdraw. Stranded costs are those expenses incurred by the Fund that would otherwise have been paid from the withdrawing member's assessments had the member remained in the Fund. The dividend of any member that is no longer a member of the Fund and that member's share of the closed fund year account shall be held in escrow until the later of the tolling of the statute of limitations for all potential claims incurred during the membership period or the closure of all incurred claims by the Fund during the period of membership. A former member may apply to the Commissioners for a return of that member's remaining share of the closed Fund year account no sooner than when five (5) years have passed since the last Fund year in which

the member participated has been closed. The Commissioners will decide on the former member's request after evaluating the likelihood of any additional assessments from the RCF.

5. All dividends from the RCF will be deposited in the closed Fund year account on a member by member basis.
6. The Fund will retain all records in accordance with the Fund's record retention program.

Assumptions and Methodology Used for the Calculation of Appropriate Reserve Requirements to be Established and Administered in Accordance with Sound Actuarial Principles

1. The general approach in estimating the loss reserves of the Fund is to project ultimate losses for each Fund year using paid and incurred loss data. Two traditional actuarial methodologies are used: the paid loss development method and the incurred loss development method. From the two different indications resulting from these methods the Fund Actuary chooses a "select" estimate of ultimate losses. Subtraction of the paid losses from the select ultimate losses yields the loss reserve liability or funding requirement.
2. The following is an overview of the two actuarial methods used to project the ultimate losses.
    a. Paid Loss Development Method - This method uses historical accident year paid loss patterns to project ultimate losses for each accident year. Because this method does not use case reserve data, estimates from it are not affected by changes in case reserving practices. However, the results of this method are sensitive to changes in the rate of which claims are settled and losses are paid, and may underestimate ultimate losses if provisions are not included for very large open claims.
    b. Case Incurred Loss Development Method - This method is similar to the paid loss development method except it uses historical case incurred loss patterns (paid plus case outstanding reserves) to estimate ultimate losses. Because the data used includes case reserve estimates, the results from this method may be affected by changes in case reserve adequacy.

The Maximum Amount a Certifying and Approving Officer May Approve Pursuant to N.J.A.C. 11:15-2.22

1. $10,000 for General and automobile liability
2. $10,000 for workers compensation
3. With the advance approval of the Fund Attorney, the certifying and approving officer may also pay provider bills if waiting until after the next regularly scheduled FUND meeting would result in the loss of a discount on such bills. When the certifying and approving officer utilizes this authority, a report shall be made to the Commissioners at their next meeting.

1. $50,000 Emergency Court House Authority upon the joint authorization of the Fund Attorney and Executive Director. Whenever this procedure is used, the claim shall be reported to the Commissioners at their next meeting.

ADOPTED: ***this 11th day of January*** **2025** ***by the Commissioners:***

MONMOUTH MUNICIPAL JOINT INSURANCE FUND

RESOLUTION NO. 11-25

RESOLUTION APPOINTING APPROVED COUNSEL FOR THE MONMOUTH MUNICIPAL JOINT INSURANCE FUND

WHEREAS, the Monmouth Municipal Joint Insurance is responsible for providing a defense to certain claims brought against its members in accordance with the Fund's coverage documents; and

WHEREAS, the Monmouth Municipal Joint Insurance Fund has the need to acquire the services of defense attorneys as a Fair and Open contract pursuant to the provisions of N.J.S.A. 19:44A-23.4 et seq.; and

WHEREAS, the Monmouth Municipal Joint Insurance Fund specifically reserves the right to waive any defects in the proposals; and

WHEREAS, in order to appoint defense counsel, a law firm must be on the approved counsel list of the Monmouth Municipal Joint Insurance Fund to defend any member of the Fund for the year 2025; and

WHEREAS, the law firms attached to this resolution have submitted proposals which have been found to be satisfactory indicators that the firms will provide quality services as defense counsel for the Monmouth Municipal Joint Insurance Fund; and

WHEREAS, pursuant to the recommendation of the Fund Committee on Professional Services, the Monmouth Municipal Joint Insurance Fund has established defense counsel rates as approved.

1) Any new General Liability case assigned for defense from and after January 1, 2025, $175 per hour, plus actual out-of-pocket costs as approved by the Fund Attorney (any and all existing general liability assignments made prior to January 1, 2025 shall remain at the hourly rate of $165.00 per hour);
2) Workers' Compensation cases assigned for defense, $145 per hour (Attorneys), $75 per hour (Paralegals), $75 per court appearance, plus actual out-of-pocket costs as approved by the Fund attorney;
3) Subrogation cases assigned for defense will be compensated at one-third (1/3) of the actual recovery amount, plus actual out-of-pocket costs as approved by the Fund Attorney.

WHEREAS, this resolution supersedes the previous resolution adopted by the Fund which failed to include certain law firms in accordance with the attached Attorney Panel list;

NOW, THEREFORE, BE IT RESOLVED by the Executive Board of the Monmouth Municipal Joint Insurance Fund that the law firms attached to this resolution be and the same are hereby appointed as the approved counsel for the Monmouth Municipal Joint Insurance Fund for the year 2025 at the defense counsel rates set forth above;

BE IT FURTHER RESOLVED that the Chairman of the Monmouth Municipal Joint Insurance Fund is hereby authorized to execute this resolution;

Monmouth Municipal Joint Insurance Fund
RFP Opening – September 25, 2024
Via Electronic Bid Platform

Mr. Sean Canning (Fund QPA) indicated that the RFP openings would take place at 10:00 AM

Defense Attorney	Defense Attorney
Antonelli Kantor	John T. Bazzuro, Esq.
Apruzzese, McDermott, Mastro & Murphy	Keenan & Doris
Azzolini & Benedetti	Kevin B. Riordan, Esq.
Biancamano & Di Stefano	King, Moench & Collins
Birdsall, Laughlin & Clark	LaCorte, Bundy, Varady & Kinsella
Botta Angeli	Leitner, Tort, DeFazio & Brause
Campbell, Foley, Delano & Adams	Malamut and Associates
Chamlin Uliano & Walsh	Marmero Law
Citta Holzapfel Zabarsky	Methfessel & Werbel
Cleary Giacobbe Alfieri Jacobs	Michael J. Mckenna
Damon G. Tyner	Murphy Orlando
Danner Sagan Law	Orvlosky Moody Schaaf & Conlon
Dasti & Associates	Parker McCay
Dasti, Murphy, McGuckin, Ulaky & Connors	Pashman Stein Walder Hayden
Decotiis, Fitzpatrick, Cole & Giblin	Pfund McDonnell
Dilworth Paxson	Plosia Cohen
Durkin & Durkin	Rainone Coughlin Michello
Eric M. Bernstein & Associates	Renaud Colicchio
Florio Kenny Raval	Rothstein, Mandell, Strohm, Halm & Cipriani
Flynn Watts	Schwartz & Posnock
Gluck & Allen	Semeraro & Fahrney
Hoagland Longo	Shain Schaffer
Huntington Bailey	Weiner Law Group
Inglesino, Webster, Wyciskala & Taylor	Wisniewski & Associates

RESOLUTION NO. 12-25

RESOLUTION OF THE MONMOUTH MUNICIPAL JOINT INSURANCE FUND AWARDING AN EXTRAORDINARY UNSPECIFIABLE SERVICES CONTRACT WITH LEXINGTON INSURANCE COMPANY FOR PRIMARY PUBLIC OFFICIALS/EMPLOYMENT PRACTICES LIABILITY

WHEREAS, there is a need for public officials/employment practices coverage for the Monmouth Municipal Joint Insurance Fund (FUND); and

WHEREAS, the Fund has sought and received proposals in accord with N.J.S.A. 19:44A-20.4 et. seq.; and

WHEREAS, the Underwriting Manager is recommending award to Lexington Insurance Company for primary public officials/employment practices liability coverage (inclusive of optional volunteer director's and officer's liability) not to exceed $1,911,563 inclusive of commission; and

WHEREAS, the services qualify as an award of a contract without the receipt of formal bids as an Extraordinary Unspecifiable Service N.J.S.A. 18A:18A-5(a)(ii) and N.J.A.C. 5:34-2.3(b); and

WHEREAS, the certification of an Extraordinary Unspecifiable Service as demanded by to N.J.A.C. 5:34-2.1 et. seq. must be complied with and attached to this resolution; and

WHEREAS, Lexington Insurance Company will submit a Business Entity Disclosure Certification and a Political Contribution Disclosure form which certifies that Lexington Insurance Company has not made any reportable contributions to a political or candidate committee to the Fund in the previous one year, and that the contract will prohibit Lexington Insurance Company from making any reportable contributions through the term of the contract, and

WHEREAS, the Fund Administrator has concurred with the legality of the purchase in accord with the New Jersey Local Publics Contract Law (N.J.S..40A:11-1 et. Seq); and

WHEREAS, the Treasurer has certified that funds are available, subject to approval by the board of commissioners in the 2025 budget not to exceed $1,911,563 inclusive of commission from:

Line Items: POL/EPL Premium and Land Use Liability

NOW, THEREFORE, BE IT RESOLVED, that the Monmouth Municipal Joint Insurance Fund authorizes the Executive Director to enter into a contract with Lexington Insurance Company for the 2025 budget year for primary public officials/employment practices liability coverage (inclusive of optional volunteer director's and officer's liability) not to exceed $1,911,563 inclusive of commission.

ADOPTED: ***this day before the Governing Body***

MONMOUTH COUNTY MUNICIPAL JOINT INSURANCE FUND
BILLS LIST

Resolution No. 31-24 **DECEMBER 2024**

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

BE IT RESOLVED that the Monmouth County Municipal Joint Insurance 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

Vendor Name	Comment	Invoice Amount
QUAL-LYNX	OUTSIDE ADJUSTER 12/24	7,259.00
QUAL-LYNX	CLAIM ADJ. SERVICES 12/24	51,006.00
		58,265.00
J.A. MONTGOMERY CONSULTING	SAFETY DIRECTOR 12/24	14,622.00
J.A. MONTGOMERY CONSULTING	LAW ENFORCEMENT 12/24	2,550.00
		17,172.00
QUALCARE, INC.	WC ACCESS/UM 12/24 INV 6738960	18,665.67
		18,665.67
PERMA	POSTAGE 11/24	37.07
PERMA	ADMINISTRATION FEE 12/24	35,131.25
PERMA	LOSS FUND MGMT FEE 12/24	3,104.08
		38,272.40
THE ACTUARIAL ADVANTAGE	ACTUARIAL CONSULTING FEE 12/24	4,014.49
		4,014.49
CLEARY GIACOBBE ALFIERI AND JACOB, LLC	LITIGATION FEE THRU 11/26/24 INV 141384	8,916.67
CLEARY GIACOBBE ALFIERI AND JACOB, LLC	LEGAL SERVICES THRU 11/26/24 INV 141384	1,835.33
		10,752.00
STEPHEN MAYER	TREASURER FEE 12/24	1,867.67
		1,867.67
DANSKIN INSURANCE AGENCY, INC.	RMC FEES 12/24	40,480.50
		40,480.50
CONNER STRONG & BUCKELEW	UNDERWRITING MGMT FEE 12/24	1,105.00
		1,105.00
GANNETT NEW YORK NJ LOCALIQ	A # 1120891 AD 10782036 11/21/24	56.12
		56.12
EXECU-TECH, INC.	WEBSITE MAINTENANCE 12/24	200.00
		200.00
THE CANNING GROUP LLC	QPA SERVICE 12/24	583.33
		583.33
ACCESS	INV 11186076 DEPT 410 10/31/24	118.23
		118.23
	Total Payments FY 2024	191,552.41
	TOTAL PAYMENTS ALL FUND YEARS	**191,552.41**

MONMOUTH COUNTY MUNICIPAL JOINT INSURANCE FUND
BILLS LIST

Resolution No. 13-25 **JANUARY 2025**

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

BE IT RESOLVED that the Monmouth County Municipal Joint Insurance 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

Vendor Name	Comment	Invoice Amount
MUNICIPAL EXCESS LIABILITY JIF	FPB 4TH QTR 2024	4,036.25
		4,036.25
MUNICIPAL EXCESS LIABILITY JIF	MEL- PROP 4TH QTR 2024	606,369.75
MUNICIPAL EXCESS LIABILITY JIF	MEL 4TH QTR 2024	869,589.50
		1,475,959.25
CLEARY GIACOBBE ALFIERI AND JACOB, LLC	LITIGATION FEE THRU 12/31/24 INV 142403	10,743.67
CLEARY GIACOBBE ALFIERI AND JACOB, LLC	LEGAL SERVICES THRU 12/31/24 INV 142403	1,835.33
		12,579.00
MUNICIPAL EXCESS LIABILITY JIF	MSI 4TH QTR 2024	21,006.50
		21,006.50
GANNETT NEW YORK NJ LOCALIQ	A# 1120891- AD 10829962 ASBURY 12/8/24	43.80
		43.80
ACCESS	INV 11289467 DEPT 410 11/30/24	100.69
		100.69
	Total Payments FY 2024	**1,513,725.49**

FUND YEAR 2025

Vendor Name	Comment	Invoice Amount
MUNICIPAL EXCESS LIABILITY JIF	FPB 1ST QTR 2025	20,901.75
		20,901.75
NJ Cyber Risk Management Fund	CYBER- 1ST INSTALL 2025	233,709.50
		233,709.50
MUNICIPAL EXCESS LIABILITY JIF	MEL- PROPERTY 1ST QTR 2025	686,471.50
MUNICIPAL EXCESS LIABILITY JIF	MEL- 1ST QTR 2025	941,960.00
		1,628,431.50
N.J. MUNICIPAL ENVIRONMENTAL	EJIF- 1ST INSTALL 2025	190,402.50
		190,402.50
PERMA	LOSS FUND MGMT FEE 01/25	3,166.16
PERMA	ADMINISTRATION FEES 01/25	35,833.92
		39,000.08
MUNICIPAL EXCESS LIABILITY JIF	MSI 1ST QTR 2025	20,965.25
		20,965.25
CONNER STRONG & BUCKELEW	UNDERWRITING MGMT FEE 01/25	1,127.08
		1,127.08
	Total Payments FY 2025	**2,134,537.66**
	TOTAL PAYMENTS ALL FUND YEARS	**3,648,263.15**