Meeting Called to Order by Chairman DiVincent. Open Public Meeting Statement read into the record.

Salute to American Flag

ROLL CALL OF EXECUTIVE COMMITTEE:

<table>
<thead>
<tr>
<th>Chairperson</th>
<th>West New York Housing Authority</th>
<th>Present</th>
</tr>
</thead>
<tbody>
<tr>
<td>Robert DiVincent</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Secretary</th>
<th>Edison Housing Authority</th>
<th>Present</th>
</tr>
</thead>
<tbody>
<tr>
<td>Madeline Cook</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Board of Commissioners</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>John Mahon</td>
<td>Bayonne Housing Authority</td>
<td>Present</td>
</tr>
<tr>
<td>Sherry Sims</td>
<td>Boonton Housing Authority</td>
<td>Present</td>
</tr>
<tr>
<td>Joseph Billy</td>
<td>Summit Housing Authority</td>
<td>Present</td>
</tr>
<tr>
<td>John Clarke</td>
<td>New Brunswick Housing Authority</td>
<td>Present</td>
</tr>
<tr>
<td>Douglas Dzema</td>
<td>Perth Amboy Housing Authority</td>
<td>Present</td>
</tr>
</tbody>
</table>

ALTERNATE EXECUTIVE COMMITTEE MEMBERS:

<table>
<thead>
<tr>
<th>Larry Stratton</th>
<th>South Amboy Housing Authority</th>
<th>Absent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Grace Dekker</td>
<td>Berkeley Housing Authority</td>
<td>Absent</td>
</tr>
<tr>
<td>Susan Thomas</td>
<td>Middletown Housing Authority</td>
<td>Absent</td>
</tr>
<tr>
<td>Victor Cirilo</td>
<td>Passaic Housing Authority</td>
<td>Absent</td>
</tr>
<tr>
<td>Kathleen DiTomasso</td>
<td>Woodbridge Housing Authority</td>
<td>Present</td>
</tr>
</tbody>
</table>

APPOINTED OFFICIALS PRESENT:

<table>
<thead>
<tr>
<th>Executive Director/Administrator</th>
<th>Perma Risk Management Services</th>
<th>Steve Sacco</th>
<th>Present</th>
</tr>
</thead>
<tbody>
<tr>
<td>Attorney</td>
<td>DeCotiis, Fitzpatrick &amp; Cole, LLP</td>
<td>Frank Borin</td>
<td>Present</td>
</tr>
<tr>
<td>Underwriting Mgr</td>
<td>Conner Strong &amp; Buckelew</td>
<td>Edward Cooney</td>
<td>Absent</td>
</tr>
<tr>
<td>Co-Treasurers</td>
<td>Execu-Tech, Inc.</td>
<td>William Snyder</td>
<td>Present</td>
</tr>
<tr>
<td>Claims Service</td>
<td>Qual-Lynx</td>
<td>Kathleen Kissane</td>
<td>Present</td>
</tr>
<tr>
<td>Safety Director</td>
<td>PMA</td>
<td>James Rhoads</td>
<td>Present</td>
</tr>
<tr>
<td>Auditor</td>
<td>Nisivocia &amp; Co.</td>
<td>Valerie Dolan</td>
<td>Absent</td>
</tr>
<tr>
<td>Actuary</td>
<td>Actuarial Advantage</td>
<td>Dennis Henry</td>
<td>Absent</td>
</tr>
<tr>
<td>Managed Care</td>
<td>Consolidated Services Group</td>
<td>Jacob Taylor</td>
<td>Present</td>
</tr>
<tr>
<td>Marketing</td>
<td>Warren Risk Marketing, LLC</td>
<td>Jack Warren</td>
<td>Present</td>
</tr>
</tbody>
</table>
Also in attendance
Kathy Young, RMC
Jack Zisa, RMC
Dom Cinelli, RMC

Commissioner Kathleen DiTomasso served as a voting alternate in the absence of Commissioner Joseph Billy (arrived 10:50 AM).

APPROVAL OF OPEN MINUTES: January 11, 2017 – Open Minutes

MOTION TO APPROVE THE OPEN MINUTES AS REFERENCED ABOVE

MOTION: Commissioner Cook
SECOND: Commissioner Sims
VOTE: Unanimous

Correspondence

None

Underwriting Manager

The listing of Certificates of Insurance was reviewed as distributed for the prior month.

EXECUTIVE DIRECTORS REPORT

Pro Forma Financial Reports

Executive Director reviewed Monthly reports at distributed which included October Financial Fast-Track and Fixed Income Interest Rate Summary Comparison, and the November Expected Loss Ratio Analysis, Claim Activity Report, Lost Time Accident Frequency Report, All JIFs Lost Time Accident Frequency. The EPL/POL status listing and Regulatory Checklist was also reviewed.

2017 Risk Management Plan – Revision

Executive Director reviewed the revised Risk Management Plan resulting from negotiations with the New Jersey Housing Mortgage and Finance Agency (HMFA) for member properties financed by the agency. The Risk Management Plan allows for full compliance with NJHMFA insurance specifications and minimum requirements. Executive Director said HMFA will still require the Fund to comply with their “meet/exceed” requirement which would entail documentation confirming the “meet/exceed” requirement.
Fund Attorney asked for consideration to table the distributed Resolution initially intended to confirm the direction of responding to the “meet/exceed” requirement; a revision will be provided at a later date. Fund Attorney said the language in the revised Risk Management Plan is acceptable by the Fund and HMFA as outlined.

Executive Director said this was a victory for the Fund and is very please with the outcome.

Fund Treasurer, Lou Riccio said he spoke with Donna Rendeiro of HMFA and was very confident of the language within the revised Risk Management Plan and advised that Cook’s Pond could move forward with Fund three-year membership renewal effective January 1, 2017 and the billing for same could be placed on direct bill rather than through the agency.

MOTION TO ADOPT REVISED RESOLUTION #12-17 – PLAN OF RISK MANAGEMENT

MOTION: Commissioner Mahon
SECOND: Commissioner Cook
VOTE: Unanimous

Risk Management Consultant Agreements

Executive Director said all Risk Management Consultant must submit a copy of the executed Risk Management Consultant Agreement to the Fund office for the 2017 Fund year. Once the agreement is received, the risk manager may submit the original signed voucher to the Fund office for processing. All risk management consultant appointments will be filed with the State.

2017 MEL & MR HIF Educational Seminar

Executive Director said the MEL (Municipal Excess Liability Fund) and MRHIF (Municipal Reinsurance Health Fund) are sponsoring the 7th annual educational seminar on Friday, April 21, 2017. The agenda and registration form was reviewed as distributed for the annual MEL & MRHIF Educational Seminar at to the National Conference Center at the East Windsor Holiday Inn. Continuing Ed credits are available for CFO/CMFO, Clerks, Public Works, Insurance Producers, Purchasing Agents, Accountants, Lawyers, TCH Water Supply, Wastewater, RPPO and QPA.

2017 Public Officials/Elected Officials Training Seminar

Executive Director referred to the instructions for the on-line Public Officials/Elected Officials training seminar. As a reminder, Executive Directors and Authority Commissioners can receive a $100 training credit per attendee (maximum of $500 per member). To receive credit, the training must be completed by May 1, 2017.

2017 Committee Appointments
Executive Director referred to Chairman DiVincent’s consolidated 2017 Committee listing. Chairman noted that due to the number of committees he felt it was necessary to consolidate them; however any commissioner that is interested in volunteering for a committee to please let him know.

2017 Conferences - PRIMA Conference / Aon Conference

Executive Director said the 2017 conference for PRIMA and the AON Risk Pooling Symposium are scheduled for June and July respectively. A copy of the Travel policy as adopted by the Board during the July 13, 2016 meeting of the Fund was enclosed for review. The following items as previously discussed were reviewed as a reminder:

- Total approved number of Commissioners to travel per event (5)
- Total number of conferences per Commissioner – 1 per year (unless formally approved by the Board)
- Car usage - personal – IRS Rate for travel – Rental – Commissioner to purchase additional insurance from when renting vehicle.
- Travel approved for the day before or the day after the conference – not both
- Per diem cost provided based on Federal standard through www.gsa.gov.
- Certification of accuracy for submission

The PRIMA Conference is scheduled for June 4-7, 2017, Phoenix, AZ at the Phoenix Convention Center. Registration is now open and available online at www.primacentral.org.

The AON Risk Pooling Symposium is scheduled for July 23–26, 2017, Hyatt Regency Tamaya Resort and Spa, New Mexico. Information regarding registration was reviewed as distributed and Commissioners will need to access their link for registration.

All traveling members will be responsible to book their own travel arrangements (airplane, hotel and transportation, etc.) as outlined within the Travel Policy.

MOTION TO ADOPT RESOLUTION #13 - 17 AUTHORIZING TRAVEL AND RELATED EXPENSES FOR APPROVAL OF 5 BOARD MEMBERS TO ATTEND THE 2017 PRIMA CONFERENCE, JUNE 4-7, 2017, PHOENIX, AZ AND FOR A TOTAL OF 5 COMMISSIONERS TO ATTEND THE AON RISK POOLING SYMPOSIUM, JULY 23 – 26, 2017, HYATT REGENCY TAMAYA RESORT AND SPA, NEW MEXICO.

MOTION: Commissioner Sims
SECOND: Commissioner Clarke
VOTE: Unanimous

NJPHA JIF/Booth
Executive Director said the NJPHA Booth materials are outdated and recommended an update to the table top display and marketing material of which will be reviewed with Commissioner Cook. Executive Director requested an expenditure approval for same.

MOTION TO AUTHORIZE EXECUTIVE DIRECTORS OFFICE TO REVIEW OPTIONS FOR MARKETING MATERIALS FOR 2017 CONFERENCES AT AN AMOUNT NOT TO EXCEED $5,000

MOTION: Commissioner Cook
SECOND: Commissioner Sims
VOTE: Unanimous

TREASURERS REPORT

Mr. Snyder reviewed the report as distributed and advised that this is October as reviewed last month, an updated report will be provided during the March meeting.

Mr. Riccio added that 53% of the 2017 assessments have been collected and anticipates the balance upon the deadline of June 30, 2017.

Mr. Snyder reviewed the February Bill list as distributed and requested a motion to pay the bills (Resolution 14-17):

<table>
<thead>
<tr>
<th>FUND YEAR</th>
<th>AMOUNT</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>$ 4,090.96</td>
</tr>
<tr>
<td>2017</td>
<td>$ 432,884.09</td>
</tr>
<tr>
<td>Total</td>
<td>$ 436,975.05</td>
</tr>
</tbody>
</table>

MOTION TO ACCEPT RESOLUTION #14-17, FEBRUARY 2017 BILL LIST AND THE TREASURER’S REPORT AS DISTRIBUTED.

MOTION: Commissioner Clarke
SECOND: Commissioner Dzema
VOTE: Unanimous

MARKETING

Marketing Director said currently, the all-lines program has 74 members and the interest in the program continues to grow. The over-all membership of the JIF is now 89 members throughout the State. In addition, inquiries regarding JIF coverage related to RAD conversions are being reviewed as they are submitted from member authorities; should there be any changes affecting a member, we will advise the Board.

ATTORNEY

Fund Attorney said he has one item for executive session.

SAFETY
Safety Director said the 2016 year end loss analysis report was distributed for review and which outlined incident summaries for workers compensation and the all lines program.

Safety Director referred to and reviewed the agenda report as distributed noting a site visits to Salem Housing Authority and outlined planned site visits for members of the Fund.

Safety Director also referred to the Technical Bulletin as distributed addressing “Preventing Roof Collapse”. At the request of prior Chairman Cottman, Safety Director provided a “sample” copy of how to complete the salt/sweep logs.

**MANAGED CARE**

Managed Care provider referred to and reviewed distributed report covering the month of January 2017 noting provider billed amount of $384,339.82 which was repriced for a total savings of $247,087.83 or 64%. Managed Care provider also noted network penetration of 97%.

**CLAIM ADMINISTRATION**

Claims Administrator said there were a total of 13 PARs presented by Qual-Lynx during the Claims Committee meeting 8 of which exceeded $50,000 and have been distributed for the Boards review. As a reminder and as Safety Director emphasized, it is very important that the salt/sweep logs are retained as this will help in the outcome of a claim; several claims presented this morning were due to slip/falls.

**MOTION TO ACCEPT THE CLAIM REPORT AND RECOMMENDATION OF THE CLAIMS COMMITTEE APPROVE THE PARS PRESENTED BY THE CLAIMS ADMINISTRATOR.**

**MOTION:** Commissioner Clarke  
**SECOND:** Commissioner Mahon  
**ROLL CALL VOTE:** Unanimous

**Old Business**

None.

**New Business**

None

**Public Comment**

None
Executive Session

Yes.

MOTION TO ENTER INTO EXECUTIVE SESSION

MOTION: Commissioner Cook
SECOND: Commissioner Mahon
VOTE: Unanimous

MOTION TO ADJOURN

MOTION: Commissioner Sims
SECOND: Commissioner Cook
VOTE: Unanimous

Meeting adjourned at: 11:15 AM
RESOLUTION NO. 12-17
New Jersey Public Housing Authority Joint Insurance Fund
(hereinafter the "Fund")

ESTABLISHING THE 2017 PLAN OF RISK MANAGEMENT

BE IT RESOLVED by the Fund's governing body that the 2017 Plan of Risk Management shall be:

1.) **The perils or liability to be insured against.**
   
   a.) Depending upon the coverages selected by the member local unit, the Fund insures the following perils or liability:

   - **Workers' Compensation** including Employer's Liability, USL&H and Harbor Marine/Jones Act.
   
   - **General Liability** including Police Professional Liability, Employee Benefits Liability, Quasi Municipal Organization Liability, Garage Keeper's Liability, Failure to Supply (water and electricity), Riot, Civil Commotion or Mob Action, Good Samaritan, Disinfecting Agents Release Hazard, and Skateboard Facility.
   
   - **Automobile Liability** including PIP and uninsured/Underinsured Motorists Coverage.
   
   - **Blanket Crime** including public employee dishonesty; forgery or alteration; theft, disappearance and destruction; robbery and safe burglary; and computer fraud with funds transfer. Excludes Statutory Positions.
   
   - **Property** including Boiler and Machinery
   
   - **Public Officials and Employment Practices Liability**
   
   - **Cyber Liability**

   b.) The following coverages are provided to the Fund's member local units by their membership in the Municipal Excess Liability Joint Insurance Fund (MEL).

   - **Excess Workers' Compensation**
   
   - **Excess General Liability**
   
   - **Non-Owned Aircraft Liability**
o Excess Auto Liability

o Optional Excess Public Officials & Employments Practices Liability

o Optional Excess Liability

o Excess Property including Boiler and Machinery

o Crime including (1) excess public employee coverage, (2) excess public officials coverage where the Statutory Positions coverage is insured commercially for primary coverage and (3) coverage for Statutory Positions insured on a primary basis with MEL (where approved).

o NJHMFA Excess Insurance

2.) The limits of coverage.

a.) Workers' Compensation limits.

• The Fund covers $300,000 CSL.

• The MEL covers excess claims to the following limits.

  o Workers' Compensation - statutory

  o Employer's Liability - $6,700,000 in excess of the Fund's $300,000

  o USL&H – Included in workers Compensation

  o Harbor Marine/Jones Act - Included in employers liability

  o Incidental Foreign Workers Compensation - included

  o Communicable Disease Coverage - included

b.) General Liability limits.

• The Fund covers $300,000 CSL.

• The MEL covers excess liability claims as follows:
- General Liability - $4,700,000 CSL excess the Fund's $300,000. The $3,250,000 excess $1,750,000 layer is subject to a $3,250,000 per member local unit annual aggregate limit.

- Police Professional - included in the MEL's excess General Liability limits.

- Employee Benefits Liability - included in the MEL's excess General Liability limits.

- Good Samaritan Liability - included in the MEL's excess General Liability limits.

- Garage Keeper's Liability - $1,700,000 CSL excess of the Fund's $300,000. The $250,000 layer excess of $1,750,000 is included in the MEL’s excess General Liability $3,250,000 excess $1,750,000 per member local unit annual aggregate limit.

- Failure to Supply Liability - $4,700,000 CSL excess of the Fund's $300,000. The $3,250,000 excess of the $1,750,000 layer is included in the MEL’s General Liability $3,250,000 excess $1,750,000 per member local unit annual aggregate limit.

- Riot, Civil Commotion or Mob Action - $4,700,000 CSL excess of the Fund's $300,000. The $3,250,000 excess of the $1,750,000 layer is included in the MEL’s General Liability $3,250,000 excess of $1,750,000 per member local unit annual aggregate limit.

- Dams (Class III and IV – Low Hazard) - $4,700,000 CSL excess of the Fund's $300,000. The $3,250,000 excess of the $1,750,000 layer is included in the MEL’s General Liability $3,250,000 excess of $1,750,000 per member local unit annual aggregate limit.

- Dams (Class I and II – High Hazard) - $700,000 CSL excess of the Fund's $300,000.

- Subsidence Property Damage Liability- $3,450,000 CSL excess of the Fund's $300,000. The $2,000,000 layer excess of $1,750,000 layer is included in the MEL's General Liability and is subject to a $2,000,000 “all members” annual aggregate limit excess of the $1,750,000 each occurrence. There is no bodily injury liability sub-limit for subsidence.

- Sewer Back Up - $3,450,000 CSL excess of the Fund's $300,000. The $2,000,000 layer excess of $1,750,000 layer is included in the
MEL's General Liability and is subject to a $2,000,000 “all members” annual aggregate limit excess of the $1,750,000 each occurrence. There is no bodily injury liability sub-limit for sewer back-up.

- Disinfecting Agents Release Hazard - $700,000 CSL excess of the Fund's $300,000.

- The following is added to EXCLUSION E. of SECTION II - POLICY EXCLUSIONS - This EXCLUSION does not apply to bodily injury arising out of lead contamination, or out of the inhalation, ingestion, use, handling or contact with lead paint if the Member Entity has implemented the lead abatement control measures as required by the Lead Based Paint Poisoning Prevention Act (42 U.S.C. 4821, et seq.), the Lead Based Paint Hazard Retention Act (42 U.S.C. 4851, et seq.), and, with respect to federally assisted housing, HUD’s Lead Safe Housing Rule (24 C.F.R. 35.80, et seq.) - This coverage is subject to an annual aggregate sub-limit of $300,000.

- Skateboard Facilities - $4,700,000 CSL excess of the Fund's $300,000. The $3,250,000 excess of the $1,750,000 layer is included in the MEL’s General Liability $3,250,000 excess of the $1,750,000 each occurrence. (Note: requires Fund approval).

c. **Automobile Liability** limits.

- The Fund covers $300,000 CSL for Bodily Injury Liability, Property Damage Liability and PIP.

- The Fund covers $15,000/$30,000/$5,000 for underinsured/Uninsured Motorists Liability.

- The MEL covers Automobile Bodily Injury and Property Damage Liability claims excess of the Fund's $300,000 CSL limit in the MEL's excess General Liability limit except that Automobile Liability claims which penetrate the excess of $1,700,000 layer are not subject to the aggregate limitation.

- The JIF provides PIP limits of $250,000.

- The MEL does not provide excess PIP or Uninsured/Underinsured Motorist Coverage.
d.) **Non-Owned Aircraft.** The MEL covers $5,000,000 CSL for Bodily Injury and Property Damage Liability, and $5,000 medical expense for each passenger.

e.) **Public Officials Liability. (POL)**

- The JIF, 100% commercially insured with QBE Specialty Insurance Company, covers $2,000,000 in the aggregate on a claims made basis per member for each Fund year subject to a deductible and coinsurance as outlined below. There is a combined POL/EPL $2,000,000 per member local unit annual aggregate.
  - $10,000 deductible per occurrence,
  - 20% coinsurance of the first $100,000 of the loss

NOTE: Member local units that qualify based on certain criteria to have options to purchase a lower deductible and coinsurance contribution. New Members with adverse loss experience may be subject to higher deductibles and coinsurance as provided by QBE Specialty Insurance Company.

f.) **Employment Practices Liability (EPL)**

- The JIF, 100% commercially insured with QBE Specialty Insurance Company, covers $2,000,000 in the aggregate on a claims made basis per member for each Fund year subject to a deductible and coinsurance as outlined below. There is a combined POL/EPL $2,000,000 per member local unit annual aggregate.
  - For member local units with approved EPL Loss Control/Risk Management Programs:
    - $10,000 deductible per occurrence,
    - 20% coinsurance of the first $100,000 of the loss
  - For member local units without approved EPL Loss Control/Risk Management Programs:
    - $25,000 deductible per occurrence,
    - 20% coinsurance (no cap) 1st $2 million

**NOTE:** Member local units that qualify based on certain criteria have options to purchase a lower deductible and coinsurance contribution. New Members with adverse loss experience may be subject to higher deductibles and coinsurance as provided by QBE Specialty Insurance Company.
The NJPHA has purchased the optional Wages coverage. The limit is $50,000 each and $50,000 annual aggregate per member authority.

g.) Property (effective 12:01 A.M. December 31, 2016) –

- The Fund covers $100,000 per occurrence (Property & Time Element combined) less applicable member deductibles:
  - Flood for locations wholly or partially within 100-year flood zone
  - Boiler and Machinery
  - Named Storm (Flood & Wind)

The MEL retains and provides excess property coverage at limits of $400,000 excess $100,000 per occurrence (Property & Time Element combined) except for the following:

- Flood for locations wholly or partially within 100-year flood zone
- Boiler and Machinery
- Named Storm (Flood & Wind)

The MEL serves as the lead agency for the purchase of additional excess property at the following MEL statewide limits and sub-limits:

- $125,000,000 Per Occurrence – Property Damage and Time Element Combined
- $100,000,000 Aggregate – Earth Movement
- $100,000,000 Aggregate – Flood (includes Storm Surge)
- Included Named Storm
- $10,000,000 Extra Expense
- $750,000 Tenant Relocation Expenses
- $15,000,000 Leasehold Interest
- $15,000,000 Loss of Rents
- $1,000,000 Wind Turbine
- Excluded Power Generating Utilities
<table>
<thead>
<tr>
<th>Amount</th>
<th>Description</th>
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</thead>
<tbody>
<tr>
<td>$2,500,000</td>
<td>Computer Systems Damage</td>
</tr>
<tr>
<td>Excluded</td>
<td>Contingent Time Element</td>
</tr>
<tr>
<td>$25,000,000</td>
<td>Debris Removal</td>
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<tr>
<td>$2,500,000</td>
<td>Fine Arts</td>
</tr>
<tr>
<td>$250,000</td>
<td>Fire Department Service Charge</td>
</tr>
<tr>
<td>$250,000</td>
<td>Aggregate – Land and Water Contaminant Cleanup, Removal and Disposal</td>
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<tr>
<td>Excluded</td>
<td>Land Improvements</td>
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<tr>
<td>$10,000,000</td>
<td>Miscellaneous Personal Property, Outdoor Property</td>
</tr>
<tr>
<td>$10,000,000</td>
<td>Miscellaneous Unnamed Location</td>
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<tr>
<td>$10,000,000</td>
<td>Off Premises Service Interruption (excludes Utilities)</td>
</tr>
<tr>
<td>$50,000</td>
<td>Asbestos Removal</td>
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<tr>
<td>$1,000,000</td>
<td>Transit</td>
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<tr>
<td>$10,000,000</td>
<td>Valuable Papers and Records</td>
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<td>$25,000,000</td>
<td>New Construction and Additions</td>
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<td>$5,000,000</td>
<td>Soft Costs</td>
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<tr>
<td>$1,000,000</td>
<td>Watercraft (Property Damage Only)</td>
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<tr>
<td>$15,000,000</td>
<td>Vehicles</td>
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<tr>
<td>$10,000,000</td>
<td>Bridges and Dams</td>
</tr>
<tr>
<td>$10,000,000</td>
<td>Piers, Wharfs, Docks, Boardwalks and Bulkheads</td>
</tr>
<tr>
<td>$10,000,000</td>
<td>Transmission and Distribution Lines</td>
</tr>
</tbody>
</table>
1 mile radius for overhead
transmission

5 mile radius for
underground transmission

$1,000,000 Clogging/Blocking of Pipes

Included Equipment Breakdown

$5,000,000 Equipment Breakdown –
Ammonia Contamination

$5,000,000 Equipment Breakdown –
Spoilage

Excluded Earth Movement – Zones 1 and 2

$2,500,000 Per Location – Flood, Special
Flood Hazard Area (SFHA)
and Pumping Stations

$1,000,000 Per Occurrence – Flood,
Outside Building or Structure

Excluded Flood – Buildings on Pilings,
Special Flood Hazard Area
(SFHA) Zones V, VE and V1-30

Excluded Named Storm – Zones 1 and 2

365 Days Extended Period of Liability

90 Days Newly Acquired Property

168 Hours Earth Movement

120 Hours Named Storm

Included Terrorism/TRIA

- **Deductibles**

  - $500,000 Per Occurrence (Property Damage & Time Element)
  - $50,000 Equipment Breakdown (Property Damage)
  - $50,000 Equipment Breakdown (Time Element)
  - $500,000 Flood, SFHA – Buildings
$500,000  Flood, SFHA – Time Element
$500,000  Flood, SFHA – Contents
$250,000  Flood, SFHA – Housing Authority/Non-Profit Buildings
$100,000  Flood, SFHA – Housing Authority/Non-Profit Contents
$100,000  Flood, SFHA – Housing Authority/Non-Profit Time Element
$500,000  Pumping Stations, Lift Stations, Wet Wells, Pistol Ranges, Vehicles and Mobile Equipment, and all property located outside building or structure, but not defined as Outdoor Property (Property Damage)
$500,000  Pumping Stations, Lift Stations, Wet Wells, Pistol Ranges, Vehicles and Mobile Equipment, and all property located outside building or structure, but not defined as Outdoor Property (Time Element)
1% Named Storm: Covered Property in Atlantic, Ocean, Monmouth and Burlington Counties East of the Garden State Parkway and all Covered Property in Cape May (Property Damage)
1% Named Storm: Covered Property in Atlantic, Ocean, Monmouth and Burlington Counties East of the Garden State Parkway and all Covered Property in Cape May (Time Element)
$500,000  Named Storm – Minimum, Per Location (Property Damage & Time Element) Covered Property in Atlantic, Ocean, Monmouth and Burlington Counties East of the Garden State Parkway and all Covered Property in Cape May
$1,000,000  Named Storm – Maximum, Per Occurrence (Property Damage & Time Element) Covered Property in Atlantic, Ocean, Monmouth and Burlington Counties East of the Garden State Parkway and all Covered Property in Cape May

- **Other Special Provisions**
  - **Cape May Convention Center**
    - The policy insures direct physical loss or damage caused by a Covered Cause of Loss at the Cape May Convention Center.
  - **Ocean City Music Pier**
    - The policy insures direct physical loss or damage caused by a Covered Cause of Loss at the Ocean City Music Pier.
  - **Bridges & Dams**
• Bridges and dams attached to an insured location, and the relating equipment, are covered, except for Flood, Earthquake and Named Storm.

**Piers, Wharfs, Docks, Bulkheads and Boardwalks**
• All are covered, including any crossovers, floating docks and the buildings/structures thereon against the perils of fire, lightning, explosion, smoke, windstorm, hail, riot, civil commotion, aircraft, vehicles, vandalism, sprinkler leakage, sinkhole collapse, volcanic action, watercraft and malicious intent.

**Utilities**
• The following are covered:
  - Transmission and distribution lines situated beyond 1 mile radius of insured location for above ground transmission.
  - Transmission and distribution lines situated beyond 5 mile radius of insured location for below ground transmission.

**Outdoor Property**
• Outdoor Property means Covered Property not at an Insured Location and:
  - Outside a permanent building, or not wholly enclosed by walls and a roof; or
  - Inside a moveable container located outside a permanent building.
• Covered for the perils of fire, lightning, explosion, smoke, windstorm, hail, riot, civil commotion, aircraft, vehicles, vandalism, sprinkler leakage, sinkhole collapse, volcanic action, watercraft and malicious intent.

**Retaining Structures**
• Retaining structures are only covered if attached to a scheduled location.
• Covered for all perils covered by the policy.

**Underground Piping**
• Excludes:
  - Underground piping beyond a 1,000 foot radius of a pump station, process plant, metering pit, well or similar operational location, which is owned, leased, used, occupied or intended for use by the member entity;
  - Underground Storage Tanks and associated systems including piping;
  - Underground electric, data voice, digital, fiber optic or similar cable beyond a 1,000 foot radius of an insured location owned by the member entity; and
  - Underground gas pipelines.

**Vacant and Historic Property**

• Vacant Buildings:
  - Vacant Building: A building containing nothing; being without contents or occupants.
  - Except as noted below, the JIF will only provide “Named Perils” coverage on an “Actual Cash Value” basis for any vacant building.
  - The Underwriting Manager may provide “Replacement Cost” valuation with “All-Risk” coverage for any vacant building after the completion of a satisfactory inspection by the Underwriting Manager’s office and/or the insurers to verify building condition, security of the building, and status of utilities.

• Historic Property:
  - Cost to replace, repair or restore using the same materials, workmanship and architectural features and details that
existed before such loss provided they are available. If any materials or workmanship needed to replace, repair or restore a building or structure are not available, the cost to use materials and/or workmanship that will permit the replacement, repair or restoration of the building to a condition that most closely resembles the condition which existed immediately before the loss occurred will be utilized.

- If there is an ordinance or law in effect at the time of loss that regulates zoning, land use or construction of a historic building (such as a Historic Preservation Act or other similar regulation), if that ordinance or law affects the repair or rebuilding of the historic building, and if you:
  ✓ Repair or rebuild the building or structure as soon as reasonably possible, then you will receive Replacement Cost valuation on the damaged and undamaged portions of the building, the cost to demolish and clear the site of the undamaged portion of the building, and the increased cost to repair or rebuild the building to the same general size in accordance with the minimum standards of such ordinance or law;
  ✓ Do not repair, rebuild or replace the building or structure, then you will receive Actual Cash Value valuation on the damaged and undamaged portions of the building, plus the cost to demolish and clear the site of the undamaged portion of the building.

- With respect to properties that qualify for "National Historic Landmark" status, the Insured shall have the sole discretion as to the means by which said property shall be repaired, rebuilt or replaced, but not to exceed the actual
costs which would have been incurred in order to comply with "National Historic Landmark" status requirements.

h.) **NJHMFA Excess Insurance** - The Municipal Excess Liability Joint Insurance Fund (MEL) provides excess insurance coverages with respect to those properties financed by the New Jersey Housing and Mortgage Finance Agency (NJHMFA) or are subject to requirements contained within a Financing, Deed Restriction and Regulatory Agreement with the NJHMFA and are insured by the New Jersey Public Housing Authority Joint Insurance Fund (NJPHA JIF) and/or the MEL so that all applicable insurance coverages with respect to such properties shall be in full compliance with all applicable NJHMFA Insurance Specifications / Minimum Requirements (NJHMFA Insurance Requirements), as may be amended from time to time, on a per property/per occurrence basis, except the NJPHA JIF does not provide primary flood insurance for properties in flood zones A, V and shaded X as defined by the Federal Emergency Management Agency (FEMA) (including all variations of A, V and shaded X), if applicable. In such cases, it is the property owner’s responsibility to obtain primary flood coverages through the National Flood Insurance Program (NFIP) to the maximum extent of coverages available under the NFIP. The MEL provides flood coverage in excess of the NFIP maximum coverage limits up to a per property sub-limit of $2.5 million. The NJPHA JIF and the MEL are not responsible for determining whether or not a property is located in a flood zone or for procuring primary flood insurance for such property. Except with respect to the requirement for a property owner to obtain primary flood insurance through NFIP as noted herein, should any insurance coverages, including excess flood coverages, provided by the NJPHA JIF and/or the MEL not meet any of the applicable NJHMFA Insurance Requirements, the NJPHA JIF and/or the MEL will provide insurance coverages, excess insurance coverages and/or difference-in-conditions coverages (DIC) as applicable to meet all applicable NJHMFA Insurance Requirements to the sole satisfaction of the NJHMFA.

i.) **Blanket Crime** - The JIF provides a limit of $50,000 less the member entity deductible of $1,000. Coverage includes Public Employee Dishonesty, Forgery and Alteration, Theft, Disappearance and Destruction, Robbery and Safe Burglary, Computer Fraud with Funds Transfer. The MEL provides its member JIF’s excess public employees coverage at limits of $1,000,000 less the member JIF’s retention of $50,000 for Public Employee Dishonesty.

j.) **Excess Public Officials Crime Coverage** - The MEL provides excess employee dishonesty for those employed positions which are required by law to be individually bonded and where they have not applied and have not been approved for coverage under the MELJIF Statutory Position Program at a
limit of $1,000,000 less a member local units’ deductible which is the higher of the following:

1) The amount said persons are required by Law to be individually bonded whether or not such individual Bond is in place, or
2) The amount of the individual Bond in place.

Each member local unit that has not applied for coverage under the MELJIF Statutory Position Bond is required to continue to purchase via the commercial market individual bonds providing primary coverage up to “at least the minimum limit required by law” for those employed positions required by law to be individually bonded.

k.) Crime Statutory Position Coverage - The MEL provides 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 $1,000,000 per occurrence per position less a member local units’ deductible of $1,000.

l.) Optional Excess Liability - The MEL offers Optional Excess General Liability, including Police Professional Liability, Employee Benefits Liability, Quasi Municipal Organization Liability (Emergency Service Units and Auxiliaries only), and Automobile Liability (not including PIP or Underinsured/Uninsured Motorist Coverage) as follows:

- $2 million CSL and per member local unit annual aggregate excess of $5 million (auto liability not aggregated).
- $5 million CSL and per member local unit annual aggregate excess of $5 million (auto liability not aggregated).
- $5 million CSL and per member local unit annual aggregate excess of $10 million (auto liability not aggregated).
- $10 million CSL and per member local unit annual aggregate excess of $10 million (auto liability not aggregated).

m.) Optional Excess POL/EPL – The MEL offers optional excess POL/EPL as follows:

- $1 million CSL and per member local unit annual aggregate excess of $2 million
- $2 million CSL and per member local unit annual aggregate excess of $2 million
- $3 million CSL and per member local unit annual aggregate excess of $2 million
- $4 million CSL and per member local unit annual aggregate excess of $2 million
n.) **Cyber Liability** – The JIF, 100% commercially insured with XL Insurance, provides Third Party coverage including Media Communication, Network Security Liability and Privacy Liability and First Party coverage including Extortion Threat, Crisis Management Expenses and Privacy Notification Costs. The JIF limits of liability are $3,000,000 each/$6,000,000 policy aggregate. The limits are JIF wide and shared amongst member local units of the JIF. There is a $1,000,000 sub-limit each for (1) Privacy Notification Costs, (2) Regulatory Fines/Claims Expenses for Privacy Liability, (3) Extortion Damages for Extortion Threat and (4) Crisis Management Expenses. There is a $10,000 policy deductible.

**NOTICE:** The above description is a general discussion of the coverage and limits provided by the FUND. However, the actual terms and conditions are defined in the policy documents and all issues shall be decided on the policy documents.

3.) **The amount of risk to be retained by the Fund.**

a.) **Workers' Compensation** (all coverages) - $300,000 CSL

b.) **General Liability** (all coverages) - $300,000 CSL

c.) **Employment Practices Liability** – none 100% commercially insured with QBE Specialty Insurance Company.

d.) **Non-Owned Aircraft** - none

e.) **Automobile Liability**

   o PD & BI - $300,000 CSL
   o Underinsured/Uninsured - $15,000/$30,000 CSL
   o PIP - $250,000 CSL

f.) **Public Officials Liability** – none 100% commercially insured with QBE Specialty Insurance Company.

g.) **Optional Directors and Officials Liability** – none 100% commercially insured with QBE Specialty Insurance Company.

h.) **Property** - $100,000 per occurrence less member deductibles.

i.) **JIF Blanket Crime** - $50,000 less member deductible
j.) Optional Excess Liability – none provided by MEL

k.) Environmental Impairment Liability - none other than the risk of a E-JIF assessment.

l.) Residual Claims Liability - none other than the risk of a RCF assessment.

m.) MEL Crime Policy – none provided by MEL

n.) Optional Excess POL\EPL – none provided by MEL

o.) Cyber Liability – none 100% commercially insured with XL Insurance

p.) UST Leakage & Contamination - $10,000

4.) The amount of unpaid claims to be established.

a.) 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.

b.) Claims reserves are subject to regular review by the Fund's Executive Director/Administrator, Attorney, Executive Committee 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.

5.) The method of assessing contributions to be paid by each member of the Fund.

a.) 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.

b.) The calculation of pro rata shares is based on each member's experience modified manual premium for that line of coverage. The Fund's governing body 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 governing body. The total amount of each member's annual assessment is certified by majority vote of the Fund's governing body at least one (1) month prior to the beginning of the next fiscal year.

c.) 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.

d.) 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.

e.) The Fund's governing body 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 member by applicable Fund year, and shall be apportioned by the year's assessments for that line of coverage.

f.) 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 Fund's governing body.

6.) Procedures governing loss adjustment and legal expenses.

a.) The Fund engages a claims service company to handle all claims, except for the JIF’s POL/EPL and Cyber Liability insurance which is handled by Summit Risk Services representing XL Insurance for Cyber Liability and QBE Specialty Insurance Company for EPL/POL. 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. General Re and Munich Re for excess liability, and Safety National for workers' compensation]. Every three years, the MEL's internal auditors also conduct an audit.

b.) Each member local unit is provided with a claims reporting procedure and appropriate forms.
c.) 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.

d.) To provide for quality defense and control costs, the Fund has established an approved defense attorney panel with firms which specialize in Title 59 matters. The performance of the defense attorneys is overseen by the Fund attorney, as well as the various firms which audit the claims adjusters.

7.) **Coverage to be purchased from a commercial insurer, if any.**

The Fund does purchases commercial insurance for the POL/EPL and Cyber Liability coverage which is purchased from XL Insurance and QBE Specialty Insurance Company.

8.) **Reinsurance to be purchased.**

The Fund does not purchase reinsurance.

9.) **Procedures for the closure of Fund years, including the maintenance of all relevant accounting records.**

a.) The Fund utilizes the Municipal Excess Liability Residual Claims Fund (RCF) to facilitate the closure of Fund years.

b.) 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.

c.) Each year, the Fund's governing body will determine if a dividend is appropriate from the closed Fund year account, and will make application to the Department of 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.

d.) In the event a member leaves the Fund, the Fund’s governing body 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. In addition, Members with positive closed fund year balances are authorized to use their
respective closed fund year account balances for the purposes of making certain POL/EPL deductible and/or co-insurance payments to QBE Specialty Insurance Company in connection with the Member’s pending POL/EPL litigation. A member may apply to the Fund's governing body for a return of that member's remaining share of the closed Fund year account when five (5) years have passed since the last Fund year in which the member participated has been closed. The Fund's governing body will decide on the former member's request after evaluating the likelihood of any additional assessments from the RCF.

e.) All dividends from the RCF will be deposited in the closed Fund year account on a member by member basis.

f.) The Fund will retain all records in accordance with the Fund's record retention program.

10.) Assumptions and Methodology used for the calculation of appropriate reserves requirements to be established and administered in accordance with sound actuarial principles.

a.) 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.

b.) The following is an overview of the two actuarial methods used to project the ultimate losses.

- 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.

- 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.
11.) **The maximum amount a certifying and approving officer may approve pursuant to N.J.A.C. 11:15-2.22.**

- **$10,000.** Effective 2/12/14, the Claims Administrator has discretion up to $2,500 to waive subrogation if the claim file is properly documented with their efforts. Over $2,500 and up to $10,000, Claims Administrator will email JIF Attorney with a copy to the Fund Administrator for waiver authority. Excess of $10,000, Claims Administrator will prepare a Payment Authorization Request and submit to the JIF Executive Committee for review and approval.

- **$50,000 above present claim authority level; “Emergency Court House”** upon the joint authorization of the Fund Attorney and Executive Director. Whenever this procedure is implemented, the claim shall be reported to the Commissioners at their next meeting.

- 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.

**ADOPTED: this 8th day of February, 2017 by the Governing Body:**

**NEW JERSEY PUBLIC HOUSING AUTHORITY JOINT INSURANCE FUND**
RESOLUTION AUTHORIZING ADVANCED TRAVEL EXPENSES FOR AUTHORIZED OFFICIAL TRAVEL

WHEREAS, N.J.S.A. 40a:5-16.1 permits the governing body of any local unit to authorize payment in advance toward expenses for authorized official travel; and

WHEREAS, certain Commissioners of the New Jersey Public Housing Authority Joint Insurance Fund may need to travel to the PRIMA Conference on or about June 4, 2017 and the AON Risk Pooling Symposium on or about July 23, 2017 for the purpose of attending seminars on public entity risk management and pooling, and;

WHEREAS, the Treasurer has certified that funds are available from the 2017 miscellaneous contingency budget not to exceed $4,000 per attending commissioner, and;

WHEREAS, the Commissioners representing the New Jersey Public Housing Authority Joint Insurance Fund will verify their expenses and any excess cash will be repaid to the New Jersey Public Housing Authority Joint Insurance Fund along with a detailed bill of items or demand, and the certification of affidavit required by N.J.S.A. 40A:5-16 which will be submitted within 10 days after the completion of the travel for which the advance was made;

NOW THEREFORE BE IT RESOLVED, that the Treasurer is hereby instructed to make up to $4,000 in advance or reimbursement payment for the attending Commissioners of the New Jersey Public Housing Authority Joint Insurance Fund.

NEW JERSEY PUBLIC HOUSING AUTHORITY JIF

ATTEST:

_____________________________    _____ ______________________
Chairperson        Secretary
WHEREAS, the Treasurer has certified that funding is available to pay the following bills:

BE IT RESOLVED that the New Jersey Public Housing Auth. 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.

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<td>VERONICA MICKENS-LONG</td>
<td>REIMBURSE MEETING EXPENSE - 1/11/17</td>
<td>76.45</td>
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<tr>
<td>SCIROCCO FINANCIAL GROUP, INC.</td>
<td>RMC FEE 2017 - HACENSACK HA</td>
<td>11,106.69</td>
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<tr>
<td>REGIONAL RISK MANAGERS LLC</td>
<td>RMC FEE 2017 - LODI HA</td>
<td>5,683.24</td>
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<tr>
<td>REGIONAL RISK MANAGERS LLC</td>
<td>RMC FEE 2017 - BERGEN COUNTY HA</td>
<td>8,275.00</td>
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<td>HARDENBERGH INSURANCE GROUP</td>
<td>RMC FEE 2017 - HADDON TWP HA</td>
<td>1,920.43</td>
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<td>NEW BRUNSWICK HOUSING AUTH.</td>
<td>JAN-2017 - MEETING ATTENANCE FEE</td>
<td>150.00</td>
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Total Payments FY 2017: 432,884.09

TOTAL PAYMENTS ALL FUND YEARS: $436,975.05