

**MERCER COUNTY INSURANCE FUND COMMISSION  
AGENDA AND REPORTS  
JANUARY 25, 2016**

**MERCER COUNTY  
MCDADE ADMINISTRATION BUILDING  
640 SOUTH BROAD STREET  
ROOM 211  
TRENTON, NJ 08650-8068  
10:30 AM**

**OPEN PUBLIC MEETINGS ACT - STATEMENT OF COMPLIANCE**

**In accordance with the Open Public Meetings Act, notice of this meeting was given by:**

- I. Advertising the notice in the Trenton Times, The Trentonian and the Princeton Packet**
- II. Filing advance written notice of this meeting with the Commissioners of the Mercer County Insurance Fund Commission; and**
- III. Posting notice on the Public Bulletin Board of the Office of the County Clerk**



Motion for Executive Session

**APPROVAL OF PARS - Motion**

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**MEETING ADJOURNMENT**

**NEXT SCHEDULED MEETING: February 22, 2016, MERCER COUNTY, McDADE  
ADMINISTRATION BUILDING, 640 S. BROAD STREET, TRENTON, NJ 08650-8068  
10:30 AM**

**MERCER COUNTY INSURANCE FUND COMMISSION**

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

Date: January 25, 2016  
Memo to: Commissioners of the Mercer County Insurance Fund Commission  
From: PERMA Risk Management Services  
Subject: Executive Director's Report

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- Reorganization Resolutions (Pages 5-16)** – The MCIFC is required to reorganize at the January Executive Committee meeting as per the Commission By Laws. Listed below are the necessary Reorganization Resolutions which are included in the agenda on pages 5-16.

Resolution 5-16 Appointing MCIFC Commissioners.....Page 5  
Resolution 6-16 Appointing CEL Commissioner .....Page 6  
Resolution 7-16 Appointing Treasurer .....Page 7  
Resolution 8-16 Appointing Commission Attorney.....Page 8  
Resolution 9-16 Designating Authorized Depositories for Fund Assets.....Page 9  
Resolution 10-16 Designating Authorized Signatures for Commission Bank Account .....Page 10  
Resolution 11-16 Designating Custodian of Records .....Page 11  
Resolution 12-16 Designating Official Newspapers .....Page 12  
Resolution 13-16 Establishing Cash Management Plan .....Pages 13-16

The Executive Director and CEL Underwriting Manager is in the process of updating the 2016 Risk Management Plan Resolution. The Resolution will be ready for review and approval at the February meeting.

- Motion to approve Reorganization Resolutions Number 5-16 through 13-16**
- Certificate of Insurance Request Form (Pages 17-22)** - Attached on pages 17-22 is the certificate of insurance issuance reports from the CEL listing those certificates issued for the period of January 1, 2016 to January 18, 2016. There were 18 certificates of insurance issued during this period.
  - Motion to approve the certificate of insurance report**
- NJ Excess Counties Insurance Fund (CELJIF)** - The CEL 2016 Reorganization meeting is scheduled for February 25, 2016 at 1:00 PM at the Camden County College Regional Emergency Training Center.
- MCIFC Property & Casualty Financial Fast Track (Page 23)** – Included in the agenda on page 23 is a copy of the Financial Fast Track as of **November 30, 2015**. The report indicates the Commission has a surplus of \$2,316,779. Line 8 of the report “Investment in Joint

Venture” is Mercer County Insurance Fund Commission’s share of equity in the CEL. MCIFC’s equity in the CEL as of November 30, 2015 is **\$272,267**. The total cash balance is **\$498,920**.

- ❑ **NJ CEL Property and Casualty Financial Fast Track (Page 24)** – Included in the agenda on page 24 is a copy of the CEL Financial Fast Track for the month of November. As of **November 30, 2015** the Fund has a surplus of **\$5,086,463**. The cash balance is **\$17,340,929**.
- ❑ **Claims Tracking Reports (Pages 25-26)** – Included in the agenda on pages 25-26 are copies of the Claim Activity Report and the Claims management Report Expected Loss Ratio Analysis reports as of December 31, 2015. The Executive Director will review the reports with the Commission.
- ❑ **2016 Excess Insurance and Ancillary Coverage Policies** – The CEL 2016 excess policies should be available in April 2016 electronically through a Conner Strong & Buckelew secure website for authorized representatives. The CEL Underwriting Manager is in the process of reviewing the 2016 policies and will release an e-mail with instructions and login information to access the website when the policies are available. The limit/retention schematics and Plan of Risk Management will also be available on this website. More information will follow.

**RESOLUTION NO. 5-16**

**MERCER COUNTY INSURANCE FUND COMMISSION**

**CERTIFYING THE ELECTION OF  
CHAIRPERSON AND VICE CHAIRPERSON**

**WHEREAS**, the MERCER COUNTY INSURANCE FUND COMMISSION (hereinafter “MCIFC”) is duly constituted as an Insurance Fund Commission pursuant to N.J.S.A. 40A:10-6 et seq.; and

**BE IT RESOLVED** by the MERCER COUNTY INSURANCE FUND COMMISSION that the following persons have been elected as Chairperson and Vice-Chairperson:

<u>Andrew A. Mair</u>	Chairman
<u>K. Megan Clark Hughes</u>	Vice Chair
<u>Raissa Walker</u>	Commissioner

**BE IT FURTHER RESOLVED**, that the Chairman and Vice Chairman shall serve for a one year term through 2017 reorganization of the Commission and until their successors shall be elected and qualified

**ADOPTED** by THE MERCER COUNTY INSURANCE FUND COMMISSION at a properly noticed meeting held on January 25, 2016.

**ADOPTED:**

**BY:** \_\_\_\_\_  
**ANDREW A. MAIR, CHAIRMAN**

**ATTEST:**

\_\_\_\_\_  
**K. MEGAN CLARK HUGHES, VICE CHAIR**

**RESOLUTION NO. 6-16**

**MERCER COUNTY INSURANCE FUND COMMISSION APPOINTING A  
COMMISSIONER TO THE NEW JERSEY COUNTIES EXCESS JOINT INSURANCE  
FUND FOR FUND YEAR 2016**

**WHEREAS**, the MERCER COUNTY INSURANCE FUND COMMISSION (hereinafter “MCIFC”) is duly constituted as an Insurance Fund Commission pursuant to N.J.S.A. 40A:10-6 et seq.; and

**WHEREAS**, the New Jersey Counties Excess Joint Insurance Fund (hereinafter the Fund) is duly constituted as a joint insurance fund; and

**WHEREAS**, the Fund by-laws require each member Insurance Fund Commission to appoint one (1) commissioner to the Fund; and

**WHEREAS**, Andrew A. Mair is an employee of the Commission and the Commission having deemed it appropriate to designate **Andrew A. Mair** as commissioner to the Fund; and

**NOW THEREFORE BE IT RESOLVED** by the Commissioners of said Commission Andrew A. Mair is designated commissioner to the New Jersey Counties Excess Joint Insurance Fund for the Fund year 2016.

**ADOPTED** by THE MERCER COUNTY INSURANCE FUND COMMISSION at a properly noticed meeting held on January 25, 2016.

**ADOPTED:**

**BY:** \_\_\_\_\_  
**ANDREW A. MAIR, CHAIRMAN**

**ATTEST:**

\_\_\_\_\_  
**K. MEGAN CLARK HUGHES, VICE CHAIR**

**RESOLUTION NO. 7-16**

**MERCER COUNTY INSURANCE FUND COMMISSION  
DESIGNATING COMMISSION TREASURER**

**WHEREAS**, the MERCER COUNTY INSURANCE FUND COMMISSION (hereinafter “MCIFC”) is duly constituted as an Insurance Fund Commission pursuant to N.J.S.A. 40A:10-6 et seq.; and

**WHEREAS**, the MCIFC requires the services of a Treasurer, and

**WHEREAS**, David Miller has demonstrated the skill and possesses the qualifications to perform the duties of Treasurer for the County Insurance Commission;

**WHEREAS**, the Commission authorizes the appointment of **David Miller** as MCIFC Treasurer for the term commencing upon adoption of the within resolution through 2017 MCIFC Reorganization; and

**BE IT FURTHER RESOLVED** that David Miller shall receive no compensation to serve as Treasurer to the MCIFC.

**ADOPTED** by THE MERCER COUNTY INSURANCE FUND COMMISSION at a properly noticed meeting held on January 25, 2016.

**ADOPTED:**

**BY:** \_\_\_\_\_  
**ANDREW A. MAIR, CHAIRMAN**

**ATTEST:**

\_\_\_\_\_  
**K. MEGAN CLARK HUGHES, VICE CHAIR**



**RESOLUTION NO. 8-16**

**MERCER COUNTY INSURANCE FUND COMMISSION  
DESIGNATING COMMISSION ATTORNEY**

**WHEREAS**, the MERCER COUNTY INSURANCE FUND COMMISSION (hereinafter “MCIFC”) is duly constituted as an Insurance Fund Commission pursuant to N.J.S.A. 40A:10-6 et seq.; and

**WHEREAS**, the MCIFC requires the services of an Attorney, and

**WHEREAS**, Arthur Sypek, Jr. has demonstrated the skill and possesses the qualifications to perform the duties of Commission Attorney for the Insurance Fund Commission;

WHEREAS, the Commission authorizes the appointment of **Arthur Sypek, Jr.** as MCIFC Attorney for the term commencing upon adoption of the within resolution through 2017 MCIFC Reorganization; and

**BE IT FURTHER RESOLVED** that Arthur Sypek, Jr. shall receive no compensation to serve as Commission Attorney to the MCIFC.

**ADOPTED** by THE MERCER COUNTY INSURANCE FUND COMMISSION at a properly noticed meeting held on January 25, 2016.

**ADOPTED:**

**BY:** \_\_\_\_\_  
**ANDREW A. MAIR, CHAIRMAN**

**ATTEST:**

\_\_\_\_\_  
**K. MEGAN CLARK HUGHES, VICE CHAIR**

**RESOLUTION NO. 9-16**

**MERCER COUNTY INSURANCE FUND COMMISSION  
DESIGNATING AUTHORIZED DEPOSITORIES FOR FUND ASSETS**

**WHEREAS**, the MERCER COUNTY INSURANCE FUND COMMISSION (hereinafter “MCIFC”) is duly constituted as an Insurance Fund Commission pursuant to N.J.S.A. 40A:10-6 et seq.; and

**BE IT RESOLVED** that TD Bank is hereby designated as the depository for assets of the Fund or any other Bank with a location in Mercer County subject to the Governmental Unit Deposit Protection Act, “GUDPA”.

**ADOPTED** by THE MERCER COUNTY INSURANCE FUND COMMISSION at a properly noticed meeting held on January 25, 2016.

**ADOPTED:**

**BY:** \_\_\_\_\_  
**ANDREW A. MAIR, CHAIRMAN**

**ATTEST:**

\_\_\_\_\_  
**K. MEGAN CLARK HUGHES, VICE CHAIR**

**RESOLUTION NO. 10-16**

**MERCER COUNTY INSURANCE FUND COMMISSION  
DESIGNATING AUTHORIZED SIGNATURES FOR COMMISSION BANK ACCOUNTS**

**BE IT RESOLVED** by the MERCER COUNTY INSURANCE FUND COMMISSION (hereinafter the Commission) that all funds of the Commission shall be withdrawn from the official named depositories by check, which shall bear the signatures of at least two (2) of the following persons who are duly authorized pursuant to this resolution, except for those checks in the amount of \$100,000 or more and in that instance at least three signatures shall be required; and

**BE IT FURTHER RESOLVED** that the funds in the amount of \$2,500 or less, withdrawn from the official named depositories by check prepared by the Commission's Claims Administrator for the purposes of satisfying workers compensation claims, such checks shall bear the signature of at least one (1) of the following persons who are duly authorized pursuant to this resolution.

<u>Andrew A. Mair</u>	Chairman
<u>K. Megan Clark Hughes</u>	Vice Chair
<u>Raissa Walker</u>	Commissioner
<u>David Miller</u>	Treasurer

**ADOPTED** by THE MERCER COUNTY INSURANCE FUND COMMISSION at a properly noticed meeting held on January 25, 2016.

**ADOPTED:**

**BY:** \_\_\_\_\_  
**ANDREW A. MAIR, CHAIRMAN**

**ATTEST:**

\_\_\_\_\_  
**K. MEGAN CLARK HUGHES, VICE CHAIR**

**RESOLUTION NO. 11-16**

**MERCER COUNTY INSURANCE FUND COMMISSION  
APPOINTING AGENT FOR SERVICE OF PROCESS AND CUSTODIAN OF RECORDS  
FOR THE COMMISSION  
FOR THE YEAR 2016**

**WHEREAS**, the MERCER COUNTY INSURANCE FUND COMMISSION (hereinafter “MCIFC”) is duly constituted as an Insurance Fund Commission pursuant to N.J.S.A. 40A:10-6 et seq.; and

**WHEREAS**, the MCIFC has deemed it necessary and appropriate to formally organize for the 2016 commission year; and

**NOW THEREFORE** be it resolved by the MERCER COUNTY INSURANCE FUND COMMISSION that **PERMA Risk Management Services** is hereby appointed as agent for service of process upon the MCIFC, at its office located at 9 Campus Drive, Suite 216, NJ 07054 for the year 2016 or until its successor has been appointed and qualified. Said appointment shall be at no cost to the MCIFC.

**BE IT FURTHER RESOLVED** that PERMA Risk Management Services shall also be the Custodian of Records at no cost to the MCIFC.

**ADOPTED** by THE MERCER COUNTY INSURANCE FUND COMMISSION at a properly noticed meeting held on January 25, 2016.

**ADOPTED:**

**BY:** \_\_\_\_\_  
**ANDREW A. MAIR, CHAIRMAN**

**ATTEST:**

\_\_\_\_\_  
**K. MEGAN CLARK HUGHES, VICE CHAIR**

**RESOLUTION NO. 12-16**

**MERCER COUNTY INSURANCE FUND COMMISSION  
DESIGNATING OFFICIAL NEWSPAPERS FOR THE COMMISSION**

**WHEREAS**, the MERCER COUNTY INSURANCE FUND COMMISSION (hereinafter “MCIFC”) is duly constituted as an Insurance Fund Commission pursuant to N.J.S.A. 40A:10-6 et seq.; and

**WHEREAS**, the MCIFC has deemed it necessary and appropriate to formally organize for the 2016 commission year; and

**BE IT RESOLVED** by the MERCER COUNTY INSURANCE FUND COMMISSION, (hereinafter the MCIFC) the Trenton Times, the Trentonian, and the Princeton Packet are hereby designated as the official newspapers for the Commission and all official notices required to be published shall be published in all newspapers.

**BE IT FURTHER RESOLVED** that the designation of official newspapers shall be effective upon adoption of the within resolution for the term of one year through the 2017 re-organization of the MCIFC.

**BE IT FURTHER RESOLVED** that in the case of special meetings or emergency meetings, the Executive Director of the MCIFC shall give notice of said meetings to the Trenton Times, the Trentonian, and the Princeton Packet.

**ADOPTED** by THE MERCER COUNTY INSURANCE FUND COMMISSION at a properly noticed meeting held on January 25, 2016.

**ADOPTED:**

**BY:** \_\_\_\_\_  
**ANDREW A. MAIR, CHAIRMAN**

**ATTEST:**

\_\_\_\_\_  
**K. MEGAN CLARK HUGHES, VICE CHAIR**

**RESOLUTION NO. 13-16**

**MERCER COUNTY INSURANCE FUND COMMISSION  
ESTABLISHING CASH MANAGEMENT PLAN**

**WHEREAS**, the MERCER COUNTY INSURANCE FUND COMMISSION (hereinafter “MCIFC”) is duly constituted as an Insurance Fund Commission pursuant to N.J.S.A. 40A:10-6 et seq.; and

**BE IT RESOLVED** that the attached Cash and Investment Management Plan, is hereby adopted.

**ADOPTED** by THE MERCER COUNTY INSURANCE FUND COMMISSION at a properly noticed meeting held on January 25, 2016.

**ADOPTED:**

**BY:** \_\_\_\_\_  
**ANDREW A. MAIR, CHAIRMAN**

\_\_\_\_\_  
**DATE**

**ATTEST:**

\_\_\_\_\_  
**K. MEGAN CLARK HUGHES, VICE CHAIR**

\_\_\_\_\_  
**DATE**

MERCER COUNTY INSURANCE FUND COMMISSION

2016 CASH MANAGEMENT AND INVESTMENT POLICY

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

The MERCER COUNTY INSURANCE FUND COMMISSION's (hereinafter referred to as the Commission) 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 Commission'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 Commission year.
- h.) Where legally permissible, cooperation with other local municipal joint insurance funds/commissions, 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 Commission's economic surplus.

2.) **Permissible Investments**

Investments shall be limited to the following:

- a.) Bonds or other obligations of the United States of America or obligations guaranteed by the United States of America.
- b.) Any federal agency or instrumentality obligation authorized by Congress that matures within 397 days from the date of purchase, and has a fixed rate of interest not dependent on any index or external factors.
- c.) Bonds or other obligations of the local unit or bonds or other obligations of school districts of which the local unit is a part or within which the school district is located; or
- d.) Bonds or other obligations, having a maturity date not exceeding 397 days, approved by the Division of Investment of the Department of Treasury for investment by local units.
- e.) Debt obligations of federal agencies or government corporations with maturities not greater than five (5) years from the date of purchase, excluding mortgage backed obligations, providing that such investments are purchased through the New Jersey Division of Investment and are consistent the Division's own investment guidelines, and providing that

the investment a fixed rate of interest not dependent on any index or external factors.

- f.) Repurchase agreements of fully collateralized securities, subject to rules and conditions established by the N.J. Department of Community Affairs.

No investment or deposit shall have a maturity longer than five (5) years from date of purchase.

3.) **Authorized Depositories**

In addition to the above, the Commission 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). The designated Bank must have a branch in Mercer County.

The Commission is also authorized to invest its assets in the New Jersey Cash Management Fund.

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 Committee. Such asset managers shall be discretionary trustees of the COMMISSION.

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

In executing investments, asset managers shall minimize transaction costs by querying prices from at least three (3) dealers and purchasing securities on a competitive basis. When possible, federal securities shall be purchased directly from the US Treasury. Transactions shall not be processed through brokerages, which are organizationally affiliated with the asset manager. Transactions may also be processed through the New Jersey Division of Investment by the Commission'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 Commission shall be delivered electronically or physically to the Commission's custodial bank, which shall maintain custodial and/or safekeeping accounts for such securities on behalf of the Commission.



7.) **Audit**

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

8.) **Cash Flow Projections**

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

9.) **Cash Management**

All moneys turned over to the Treasurer shall be deposited within forty-eight (48) hours in accordance with NJSA 40A:5-15.

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

- a.) The Treasurer endorses the check to the Commission and deposits it into the Commission account.
- b.) The Treasurer notifies the payer and requests that in the future any check be made payable to the Commission.

The Treasurer shall minimize the possibility of idle cash accumulating in accounts by assuring that all amounts in excess of negotiated compensating balances are kept in interest bearing accounts or promptly swept into the investment portfolio.

The method of calculating banking fees and compensating balances shall be documented to the Executive Committee by the Treasurer at least annually.

Cash may be withdrawn from investment pools under the discretion of asset managers only to Commission operations, claims imprest 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 Commission.

**MERCER COUNTY INSURANCE FUND COMMISSION  
Certificate Of Insurance Monthly Report**

*Tuesday, January 19, 2016*

From 1/1/2016 to 1/18/2016

Holder (H) / Insured Name (I)	Holder / Insured Address	Holder Code	Description of Operations	Issue Date	Coverage
<b><u>MCIFC</u></b>					
H- New Jersey Council on the Arts I- County of Mercer	PO Box 306 Trenton, NJ 08625-0306 McDade Administration Building 640 South Broad Street, PO Box 8068 Trenton, NJ 08650-0068	541	Evidence of Insurance. All operations usual to County Governmental entity as respects the 2016 Grant.	1/4/2016	GL EX AU WC
			Company D: XS Liability \$10,000,000 XS of \$10,000,000, (\$10,000,000 Annual Aggregate) Policy Term: 1/1/16 to 1/1/17 Policy # XCO0000261		
			Company E: XS Worker Compensation Statutory x \$1,000,000 XS Employers Liability \$5,000,000 x \$1,000,000 Policy Term 1/1/16 to 1/1/17 Policy # SP4054261		
H- Hamilton Twp. Board of Education I- County of Mercer	90 Park Ave Trenton, NJ 08690 McDade Administration Building 640 South Broad Street, PO Box 8068 Trenton, NJ 08650-0068	1014	Evidence of insurance. All operations usual to County Governmental Entity as respects to the following polling locations. (SEE PAGE 2)	1/4/2016	GL EX AU WC
			1, 33 Mercerville Elementary School Lobby, 60 Regina Avenue 16,41 Nottingham High School, Hamilton & Klockner Avenues 22 Robinson Elementary School, 495 Gropp Avenue 20, 40 Sayen Elementary School, 3333 Nottingham Way 2, 27, 55 Steinert H.S., Yardville-Ham Sqr. Road 60,61 Sunnybrae Elementary School, 166 Elton Avenue 28,44, 50 University Heights Elementary School, 645 Paxson Avenue 32, 58 William Morgan Elementary School Cafeteria, 38 Stamford Rd. 23 Wilson Elementary School, 600 East Park Avenue 51,53 Yardville Heights Elementary School, 3880 S Broad Street		
			Company D: XS Liability \$10,000,000 XS of \$10,000,000, (\$10,000,000 Annual Aggregate) Policy Term: 1/1/16 to 1/1/17 Policy # XCO0000261		
			Company E: XS Worker Compensation Statutory x \$1,000,000 XS Employers Liability \$5,000,000 x \$1,000,000 Policy Term 1/1/16 to 1/1/17 Policy # SP4054261		

H- NJ Division of Disability Services	11 A Quakerbridge Rd.; PO Box 705 Trenton, NJ	1024	Evidence of Insurance. (see page 2)	1/4/2016 GL EX AU WC
I- County of Mercer	McDade Administration Building 640 South Broad Street, PO Box 8068 Trenton, NJ 08650-0068			
			Company D: XS Liability \$10,000,000 XS of \$10,000,000, (\$10,000,000 Annual Aggregate) Policy Term: 1/1/16 to 1/1/17 Policy # XCO0000261	
			Company E: XS Worker Compensation Statutory x \$1,000,000 XS Employers Liability \$5,000,000 x \$1,000,000 Policy Term 1/1/16 to 1/1/17 Policy # SP4054261	
H- State of New Jersey, Dept. of Environmental Compliance and Enforcement Bureau of Local	Environmental Management Mail Code 401-04N, P.O. Box 420 Trenton, NJ 08625-0420	1056	Evidence of insurance. All operations usual to County Governmental Entity. (SEE PAGE 2)	1/4/2016 GL EX AU WC
I- County of Mercer	McDade Administration Building 640 South Broad Street, PO Box 8068 Trenton, NJ 08650-0068			
			Company D: XS Liability \$10,000,000 XS of \$10,000,000, (\$10,000,000 Annual Aggregate) Policy Term: 1/1/16 to 1/1/17 Policy # XCO0000261	
			Company E: XS Worker Compensation Statutory x \$1,000,000 XS Employers Liability \$5,000,000 x \$1,000,000 Policy Term 1/1/16 to 1/1/17 Policy # SP4054261	
H- Project Freedom @ Hamilton	715 Kuser Road Hamilton, NJ 08619	1070	Evidence of insurance. All operations usual to County Governmental Entity as respects Hamilton Districts 6 and 13. (SEE PAGE 2)	1/4/2016 GL EX AU WC
I- County of Mercer	McDade Administration Building 640 South Broad Street, PO Box 8068 Trenton, NJ 08650-0068			
			Company D: XS Liability \$10,000,000 XS of \$10,000,000, (\$10,000,000 Annual Aggregate) Policy Term: 1/1/16 to 1/1/17 Policy # XCO0000261	
			Company E: XS Worker Compensation Statutory x \$1,000,000 XS Employers Liability \$5,000,000 x \$1,000,000 Policy Term 1/1/16 to 1/1/17 Policy # SP4054261	
H- Lawrence Twp.	2207 Lawrenceville Road Lawrenceville, NJ 08648	1074	Evidence of insurance. All operations usual to County Governmental Entity as respects the use of the Lawrence Nature Center by the Mercer County 4-H as a meeting place for "Exploring Nature 4-H Club" every 4th Saturday of the month from 11:00 a.m.- 1:00 p.m. (SEE PAGE 2)	1/4/2016 GL EX AU WC
I- County of Mercer	McDade Administration Building 640 South Broad Street, PO Box 8068 Trenton, NJ 08650-0068			
			Company D: XS Liability \$10,000,000 XS of \$10,000,000, (\$10,000,000 Annual Aggregate) Policy Term: 1/1/16 to 1/1/17 Policy # XCO0000261	
			Company E: XS Worker Compensation Statutory x \$1,000,000 XS Employers Liability \$5,000,000 x \$1,000,000 Policy Term 1/1/16 to 1/1/17 Policy # SP4054261	

<p>H- Ravine Club I- County of Mercer</p>	<p>100 E. State Police Drive Ewing, NJ 08628 McDade Administration Building 640 South Broad Street, PO Box 8068 Trenton, NJ 08650-0068</p>	<p>1078</p>	<p>Evidence of insurance. All operations usual to County 1/4/2016 GL EX AU WC Governmental Entity as respects to the use of the club by the 4-H Club Hot Shots Shooting Sports. (SEE PAGE 2)</p>
			<p>Company D: XS Liability \$10,000,000 XS of \$10,000,000, (\$10,000,000 Annual Aggregate) Policy Term: 1/1/16 to 1/1/17 Policy # XCO0000261</p>
			<p>Company E: XS Worker Compensation Statutory x \$1,000,000 XS Employers Liability \$5,000,000 x \$1,000,000 Policy Term 1/1/16 to 1/1/17 Policy # SP4054261</p>
<p>H- Trenton Board of Education I- County of Mercer</p>	<p>108 North Clinton Avenue Trenton NJ 08609 McDade Administration Building 640 South Broad Street, PO Box 8068 Trenton, NJ 08650-0068</p>	<p>1099</p>	<p>Evidence of insurance. All operations usual to County 1/4/2016 GL EX AU WC Governmental Entity as respects (SEE PAGE 2)</p>
			<p>N-5 Columbus School, 100 Brunswick Avenue S-3,S-7,S-8 Grace Dunn School, Dayton Street W-8 Gregory School, 500 Rutherford Avenue E-4, E-6 Hedgepeth Williams School, South Olden Avenue Entrance W-3,W-7 Joyce Kilmer School, 1300 Stuyvesant Ave, Door #1 N-4 Martin Luther King School, Evans Ave Entrance W-15 Monument School, Calhoun Street Entrance S-9 Mott School, 45 Stokely Avenue E-2 P J Hill School, 101 East State Street W-2,W-4,W-5 Stokes School, Maple Ave Entrance W-1 Trenton Central H.S. West, West State St &amp; Parkside Avenue S-1,S-4 Washington School, Calhoun Street Entrance N-1 Woodrow Wilson School, 175 Houghton Avenue</p>
			<p>Company D: XS Liability \$10,000,000 XS of \$10,000,000, (\$10,000,000 Annual Aggregate) Policy Term: 1/1/16 to 1/1/17 Policy # XCO0000261</p>
			<p>Company E: XS Worker Compensation Statutory x \$1,000,000 XS Employers Liability \$5,000,000 x \$1,000,000 Policy Term 1/1/16 to 1/1/17 Policy # SP4054261</p>
<p>H- SRI International I- County of Mercer</p>	<p>201 Washington Road Princeton, NJ 08540 McDade Administration Building 640 South Broad Street, PO Box 8068 Trenton, NJ 08650-0068</p>	<p>1100</p>	<p>Evidence of insurance. All operations usual to County 1/4/2016 GL EX AU WC Governmental Entity as respects West Windsor District 2 SRI International, 201 Washington Road, West Windsor 08550. (SEE PAGE 2)</p>
			<p>Company D: XS Liability \$10,000,000 XS of \$10,000,000, (\$10,000,000 Annual Aggregate) Policy Term: 1/1/16 to 1/1/17 Policy # XCO0000261</p>
			<p>Company E: XS Worker Compensation Statutory x \$1,000,000 XS Employers Liability \$5,000,000 x \$1,000,000 Policy Term 1/1/16 to 1/1/17 Policy # SP4054261</p>

<p>H- SRI International I- County of Mercer</p>	<p>201 Washington Road Princeton, NJ 08540 McDade Administration Building 640 South Broad Street, PO Box 8068 Trenton, NJ 08650-0068</p>	<p>1100</p>	<p>Evidence of insurance. All operations usual to County 1/11/2016 GL EX AU WC Governmental Entity as respects West Windsor District 2 for the Presidential Primary on June 7th and Presidential General Election on November 8th (SEE PAGE 2).</p> <p>Company D: XS Liability \$10,000,000 XS of \$10,000,000, (\$10,000,000 Annual Aggregate) Policy Term: 1/1/16 to 1/1/17 Policy # XCO0000261</p> <p>Company E: XS Worker Compensation Statutory x \$1,000,000 XS Employers Liability \$5,000,000 x \$1,000,000 Policy Term 1/1/16 to 1/1/17 Policy # SP4054261</p>
<p>H- Project Freedom @ Lawrence I- County of Mercer</p>	<p>1 Freedom Boulevard Lawrenceville, NJ 08648 McDade Administration Building 640 South Broad Street, PO Box 8068 Trenton, NJ 08650-0068</p>	<p>1102</p>	<p>Evidence of insurance. All operations usual to County 1/4/2016 GL EX AU WC Governmental Entity as respects Lawrence District 6. (SEE PAGE 2)</p> <p>Company D: XS Liability \$10,000,000 XS of \$10,000,000, (\$10,000,000 Annual Aggregate) Policy Term: 1/1/16 to 1/1/17 Policy # XCO0000261</p> <p>Company E: XS Worker Compensation Statutory x \$1,000,000 XS Employers Liability \$5,000,000 x \$1,000,000 Policy Term 1/1/16 to 1/1/17 Policy # SP4054261</p>
<p>H- Princeton University I- County of Mercer</p>	<p>c/o Risk Management Department 701 Carnegie Center, Suite 439 Princeton, NJ 08540 McDade Administration Building 640 South Broad Street, PO Box 8068 Trenton, NJ 08650-0068</p>	<p>1277</p>	<p>Evidence of insurance. All operations usual to County 1/4/2016 GL EX AU WC Governmental Entity as respects a radio tower license. (See page 2)</p> <p>Company D: XS Liability \$10,000,000 XS of \$10,000,000, (\$10,000,000 Annual Aggregate) Policy Term: 1/1/16 to 1/1/17 Policy # XCO0000261</p> <p>Company E: XS Worker Compensation Statutory x \$1,000,000 XS Employers Liability \$5,000,000 x \$1,000,000 Policy Term 1/1/16 to 1/1/17 Policy # SP4054261</p>
<p>H- R. Berman Development Co., Inc. I- Mercer County Improvement Authority</p>	<p>Roebbling Urban Renewal Associates, LLC Windsor Corporate Park, Building 100, Ste 140 50 Millstone Road East Windsor, New Jersey 08520</p> <p>80 Hamilton Avenue, 2nd Floor Trenton, NJ 08611</p>	<p>1349</p>	<p>Evidence of insurance. All operations usual to County 1/4/2016 GL EX AU WC Governmental Entity. (SEE PAGE 2)</p> <p>Company D: XS Liability \$10,000,000 XS of \$10,000,000, (\$10,000,000 Annual Aggregate) Policy Term: 1/1/16 to 1/1/17 Policy # XCO0000261</p> <p>Company E: XS Worker Compensation Statutory x \$1,000,000 XS Employers Liability \$5,000,000 x \$1,000,000 Policy Term 1/1/16 to 1/1/17 Policy # SP4054261</p>
<p>H- The State of New Jersey I- County of Mercer</p>	<p>Central Business and Family Office 3rd Floor, PO Box 717 Trenton, NJ 08625-0717</p> <p>McDade Administration Building 640 South Broad Street, PO Box 8068 Trenton, NJ 08650-0068</p>	<p>1428</p>	<p>Evidence of insurance. All operations usual to a County Government 1/4/2016 GL EX AU WC Entity. (see page 2)</p>

			Company D: XS Liability \$10,000,000 XS of \$10,000,000, (\$10,000,000 Annual Aggregate) Policy Term: 1/1/16 to 1/1/17 Policy # XCO0000261
			Company E: XS Worker Compensation Statutory x \$1,000,000 XS Employers Liability \$5,000,000 x \$1,000,000 Policy Term 1/1/16 to 1/1/17 Policy # SP4054261
H- Robbinsville Board of Education I- County of Mercer	155 Robbinsville Edinburg Road Robbinsville, NJ 08691 McDade Administration Building 640 South Broad Street, PO Box 8068 Trenton, NJ 08650-0068	1459	Evidence of insurance. All operations usual to County 1/4/2016 GL EX AU WC Governmental Entity as respects Robb Districts 1, 8 - Robbinsville High School, 155 Robbinsville-Edinburgh Rd, Robbinsville and Robb District 7 - Pond Road Middle School, 150 Pond Road, Robbinsville. (see page 2) Company D: XS Liability \$10,000,000 XS of \$10,000,000, (\$10,000,000 Annual Aggregate) Policy Term: 1/1/16 to 1/1/17 Policy # XCO0000261 Company E: XS Worker Compensation Statutory x \$1,000,000 XS Employers Liability \$5,000,000 x \$1,000,000 Policy Term 1/1/16 to 1/1/17 Policy # SP4054261
H- Freedom of Information Act I- County of Mercer	212 W Rt. 38 #700 Moorestown, NJ, 08057 McDade Administration Building 640 South Broad Street, PO Box 8068 Trenton, NJ 08650-0068	1462	Evidence of insurance. All operations usual to County 1/4/2016 GL EX AU WC Governmental Entity. (SEE PAGE 2) Company D: XS Liability \$10,000,000 XS of \$10,000,000, (\$10,000,000 Annual Aggregate) Policy Term: 1/1/16 to 1/1/17 Policy # XCO0000261 Company E: XS Worker Compensation Statutory x \$1,000,000 XS Employers Liability \$5,000,000 x \$1,000,000 Policy Term 1/1/16 to 1/1/17 Policy # SP4054261
H- The College of New Jersey I- County of Mercer	Guest Conference Management P.O. Box 718 Ewing, 1464 NJ 08628-0718 McDade Administration Building 640 South Broad Street, PO Box 8068 Trenton, NJ 08650-0068		Evidence of insurance. All operations usual to County 1/4/2016 GL EX AU WC Governmental Entity. (SEE PAGE 2) Company D: XS Liability \$10,000,000 XS of \$10,000,000, (\$10,000,000 Annual Aggregate) Policy Term: 1/1/16 to 1/1/17 Policy # XCO0000261 Company E: XS Worker Compensation Statutory x \$1,000,000 XS Employers Liability \$5,000,000 x \$1,000,000 Policy Term 1/1/16 to 1/1/17 Policy # SP4054261

H- Department of Human Services

Division of Mental Health and Addiction Services 222 1466  
South Warren Street, PO Box 700 Trenton, NJ 08625-  
0700

All operations usual to County Governmental Entity as respects 1/4/2016 GL EX AU WC  
evidence of insurance. (see page 2)

I- County of Mercer

McDade Administration Building 640 South Broad  
Street, PO Box 8068 Trenton, NJ 08650-0068

Company D: XS Liability \$10,000,000 XS of \$10,000,000, (\$10,000,000 Annual Aggregate)  
Policy Term: 1/1/16 to 1/1/17 Policy # XCO0000261

Company E: XS Worker Compensation Statutory x \$1,000,000  
XS Employers Liability \$5,000,000 x \$1,000,000  
Policy Term 1/1/16 to 1/1/17 Policy # SP4054261  
Policy Term: 1/1/16 to 1/1/17  
# SP4054261

**Total # of Holders =** 18

MERCER COUNTY INSURANCE COMMISSION					
FINANCIAL FAST TRACK REPORT					
AS OF November 30, 2015					
ALL YEARS COMBINED					
		THIS MONTH	YTD CHANGE	PRIOR YEAR END	FUND BALANCE
1.	UNDERWRITING INCOME	652,640	7,179,043	7,489,494	14,668,537
2.	CLAIM EXPENSES				
	Paid Claims	178,733	1,119,015	1,145,419	2,264,434
	Case Reserves	(99,732)	1,298,820	1,097,825	2,396,645
	IBNR	145,356	1,275,455	1,280,177	2,555,632
	Discounted Claim Value	(1,518)	12,744	(140,251)	(127,507)
	<b>TOTAL CLAIMS</b>	<b>222,838</b>	<b>3,706,035</b>	<b>3,383,170</b>	<b>7,089,205</b>
3.	EXPENSES				
	Excess Premiums	203,079	2,233,864	2,250,966	4,484,830
	Administrative	46,804	516,064	533,925	1,049,989
	<b>TOTAL EXPENSES</b>	<b>249,883</b>	<b>2,749,929</b>	<b>2,784,891</b>	<b>5,534,820</b>
4.	UNDERWRITING PROFIT (1-2-3)	179,919	723,079	1,321,433	2,044,512
5.	INVESTMENT INCOME	0	0	0	0
6.	PROFIT (4 + 5)	179,919	723,079	1,321,433	2,044,512
7.	CEL APPROPRIATION CANCELLATION	0	0	0	0
8.	DIVIDEND INCOME	0	0	0	0
9.	INVESTMENT IN JOINT VENTURE	9,432	26,776	245,491	272,267
10.	<b>SURPLUS (6 + 7 + 8)</b>	<b>189,351</b>	<b>749,855</b>	<b>1,566,924</b>	<b>2,316,779</b>
<b>SURPLUS (DEFICITS) BY FUND YEAR</b>					
	2014	(68,905)	(5,250)	1,566,924	1,561,674
	2015	258,256	755,105		755,105
	<b>TOTAL SURPLUS (DEFICITS)</b>	<b>189,351</b>	<b>749,855</b>	<b>1,566,924</b>	<b>2,316,779</b>
	<b>TOTAL CASH</b>				<b>498,920</b>
<b>CLAIM ANALYSIS BY FUND YEAR</b>					
<b>FUND YEAR 2014</b>					
	Paid Claims	15,838	327,365	1,145,419	1,472,784
	Case Reserves	56,328	(108,657)	1,097,825	989,168
	IBNR	(469)	(341,881)	1,280,177	938,296
	Discounted Claim Value	(1,792)	89,343	(140,251)	(50,908)
	<b>TOTAL FY 2014 CLAIMS</b>	<b>69,905</b>	<b>(33,830)</b>	<b>3,383,170</b>	<b>3,349,340</b>
<b>FUND YEAR 2015</b>					
	Paid Claims	162,895	791,650		791,650
	Case Reserves	(156,061)	1,407,478		1,407,478
	IBNR	145,825	1,617,336		1,617,336
	Discounted Claim Value	274	(76,599)		(76,599)
	<b>TOTAL FY 2015 CLAIMS</b>	<b>152,933</b>	<b>3,739,865</b>	<b>0</b>	<b>3,739,865</b>
	<b>COMBINED TOTAL CLAIMS</b>	<b>222,838</b>	<b>3,706,035</b>	<b>3,383,170</b>	<b>7,089,205</b>

This report is based upon information which has not been audited nor certified by an actuary and as such may not truly represent the condition of the fund.



NEW JERSEY COUNTIES EXCESS JIF					
FINANCIAL FAST TRACK REPORT					
AS OF November 30, 2015					
ALL YEARS COMBINED					
	THIS	YTD	PRIOR	FUND	
	MONTH	CHANGE	YEAR END	BALANCE	
1.	UNDERWRITING INCOME	1,770,306	19,473,367	54,944,240	74,417,607
2.	CLAIM EXPENSES				
	Paid Claims	140,032	675,449	411,505	1,086,954
	Case Reserves	(52,301)	1,693,973	683,536	2,377,507
	IBNR	249,753	1,058,051	8,429,959	9,488,010
	Discounted Claim Value	(15,631)	512,569	(1,189,781)	(677,211)
	<b>TOTAL CLAIMS</b>	<b>321,853</b>	<b>3,940,043</b>	<b>8,335,219</b>	<b>12,275,261</b>
3.	EXPENSES				
	Excess Premiums	1,305,639	14,200,449	36,749,433	50,949,882
	Administrative	126,967	1,448,489	4,081,008	5,529,497
	<b>TOTAL EXPENSES</b>	<b>1,432,606</b>	<b>15,648,938</b>	<b>40,830,441</b>	<b>56,479,379</b>
4.	UNDERWRITING PROFIT (1-2-3)	15,847	(115,614)	5,778,580	5,662,967
5.	INVESTMENT INCOME	3,609	28,502	152,545	181,047
6.	PROFIT (4+5)	19,456	(87,112)	5,931,125	5,844,014
7.	Dividend	0	150,000	0	150,000
8.	Cancelled Appropriations	0	0	607,551	607,551
9.	<b>SURPLUS (6-7-8)</b>	<b>19,456</b>	<b>(237,112)</b>	<b>5,323,574</b>	<b>5,086,463</b>
<b>SURPLUS (DEFICITS) BY FUND YEAR</b>					
	2010	1,858	(36,336)	680,166	643,830
	2011	3,608	133,038	994,756	1,127,794
	2012	5,015	(382,371)	822,655	440,284
	2013	(52,797)	(144,445)	1,310,706	1,166,261
	2014	6,173	(241,220)	1,515,291	1,274,071
	2015	55,599	434,222		434,222
	<b>TOTAL SURPLUS (DEFICITS)</b>	<b>19,456</b>	<b>(237,112)</b>	<b>5,323,574</b>	<b>5,086,462</b>
	<b>TOTAL CASH</b>				<b>17,340,929</b>
<b>CLAIM ANALYSIS BY FUND YEAR</b>					
<b>FUND YEAR 2010</b>					
	Paid Claims	0	21,259	142,195	163,454
	Case Reserves	0	(24,084)	24,085	1
	IBNR	(1,683)	(138,953)	463,719	324,766
	Discounted Claim Value	58	30,368	(41,484)	(11,116)
	<b>TOTAL FY 2010 CLAIMS</b>	<b>(1,625)</b>	<b>(111,411)</b>	<b>588,515</b>	<b>477,104</b>
<b>FUND YEAR 2011</b>					
	Paid Claims	0	0	144,097	144,097
	Case Reserves	0	259,102	2,671	261,773
	IBNR	(3,346)	(467,522)	1,113,232	645,710
	Discounted Claim Value	157	79,408	(121,623)	(42,215)
	<b>TOTAL FY 2011 CLAIMS</b>	<b>(3,189)</b>	<b>(129,012)</b>	<b>1,138,377</b>	<b>1,009,365</b>
<b>FUND YEAR 2012</b>					
	Paid Claims	52,820	390,146	125,213	515,359
	Case Reserves	(52,820)	200,900	653,695	854,595
	IBNR	(6,025)	(358,222)	1,521,091	1,162,869
	Discounted Claim Value	1,520	154,612	(240,518)	(85,906)
	<b>TOTAL FY 2012 CLAIMS</b>	<b>(4,505)</b>	<b>387,435</b>	<b>2,059,481</b>	<b>2,446,916</b>
<b>FUND YEAR 2013</b>					
	Paid Claims	510	15,943	0	15,943
	Case Reserves	65,770	509,309	2,025	511,334
	IBNR	(8,935)	(562,777)	2,322,975	1,760,198
	Discounted Claim Value	(3,860)	190,987	(311,625)	(120,638)
	<b>TOTAL FY 2013 CLAIMS</b>	<b>53,485</b>	<b>153,462</b>	<b>2,013,375</b>	<b>2,166,837</b>
<b>FUND YEAR 2014</b>					
	Paid Claims	1,692	119,922	0	119,922
	Case Reserves	(6,060)	275,047	1,058	276,105
	IBNR	(1,292)	(420,481)	3,008,942	2,588,461
	Discounted Claim Value	328	296,416	(474,530)	(178,114)
	<b>TOTAL FY 2014 CLAIMS</b>	<b>(5,332)</b>	<b>270,904</b>	<b>2,535,470</b>	<b>2,806,374</b>
<b>FUND YEAR 2015</b>					
	Paid Claims	85,010	128,179		128,179
	Case Reserves	(59,191)	473,700		473,700
	IBNR	271,033	3,006,007		3,006,007
	Discounted Claim Value	(13,833)	(239,221)		(239,221)
	<b>TOTAL FY 2015 CLAIMS</b>	<b>283,020</b>	<b>3,368,665</b>	<b>0</b>	<b>3,368,665</b>
	<b>COMBINED TOTAL CLAIMS</b>	<b>321,853</b>	<b>3,940,043</b>	<b>8,335,218</b>	<b>12,275,261</b>

This report is based upon information which has not been audited nor certified by an actuary and as such may not truly represent the condition of the fund.

**Mercer County Insurance Fund Commission**  
**CLAIM ACTIVITY REPORT**

AS OF		December 31, 2015						
<b>COVERAGE LINE- PROPERTY</b>								
<b>CLAIM COUNT - OPEN CLAIMS</b>								
Year		2010	2011	2012	2013	2014	2015	TOTAL
	November-15	0	0	0	0	4	34	38
	December-15	0	0	0	0	3	30	33
NET CHGE		0	0	0	0	-1	-4	-5
Limited Reserves								<b>\$3,051</b>
Year		2010	2011	2012	2013	2014	2015	TOTAL
	November-15	\$0	\$0	\$0	\$0	\$6,500	\$102,574	\$109,074
	December-15	\$0	\$0	\$0	\$0	\$4,000	\$96,688	\$100,688
NET CHGE		\$0	\$0	\$0	\$0	(\$2,500)	(\$5,886)	(\$8,386)
Ltd Incurred		\$0	\$0	\$0	\$0	\$23,168	\$96,662	\$119,830
<b>COVERAGE LINE- GENERAL LIABILITY</b>								
<b>CLAIM COUNT - OPEN CLAIMS</b>								
Year		2010	2011	2012	2013	2014	2015	TOTAL
	November-15	0	0	0	0	15	35	50
	December-15	0	0	0	0	7	30	37
NET CHGE		0	0	0	0	-8	-5	-13
Limited Reserves								<b>\$7,179</b>
Year		2010	2011	2012	2013	2014	2015	TOTAL
	November-15	\$0	\$0	\$0	\$0	\$208,028	\$135,034	\$343,062
	December-15	\$0	\$0	\$0	\$0	\$139,989	\$125,631	\$265,620
NET CHGE		\$0	\$0	\$0	\$0	(\$68,039)	(\$9,403)	(\$77,442)
Ltd Incurred		\$0	\$0	\$0	\$0	\$141,352	\$141,352	\$282,703
<b>COVERAGE LINE- AUTO LIABILITY</b>								
<b>CLAIM COUNT - OPEN CLAIMS</b>								
Year		2010	2011	2012	2013	2014	2015	TOTAL
	November-15	0	0	0	0	0	8	8
	December-15	0	0	0	0	0	7	7
NET CHGE		0	0	0	0	0	-1	-1
Limited Reserves								<b>\$3,141</b>
Year		2010	2011	2012	2013	2014	2015	TOTAL
	November-15	\$0	\$0	\$0	\$0	\$0	\$16,987	\$16,987
	December-15	\$0	\$0	\$0	\$0	\$0	\$21,984	\$21,984
NET CHGE		\$0	\$0	\$0	\$0	\$0	\$4,997	\$4,997
Ltd Incurred		\$0	\$0	\$0	\$0	\$10,891	\$26,681	\$37,571
<b>COVERAGE LINE- WORKERS COMP.</b>								
<b>CLAIM COUNT - OPEN CLAIMS</b>								
Year		2010	2011	2012	2013	2014	2015	TOTAL
	November-15	0	0	0	0	27	52	79
	December-15	0	0	0	0	26	40	66
NET CHGE		0	0	0	0	-1	-12	-13
Limited Reserves								<b>\$27,492</b>
Year		2010	2011	2012	2013	2014	2015	TOTAL
	November-15	\$0	\$0	\$0	\$0	\$774,640	\$1,152,884	\$1,927,524
	December-15	\$0	\$0	\$0	\$0	\$710,030	\$1,104,425	\$1,814,455
NET CHGE		\$0	\$0	\$0	\$0	(\$64,610)	(\$48,459)	(\$113,069)
Ltd Incurred		\$0	\$0	\$0	\$0	\$2,167,628	\$1,943,671	\$4,111,298
<b>TOTAL ALL LINES COMBINED</b>								
<b>CLAIM COUNT - OPEN CLAIMS</b>								
Year		2010	2011	2012	2013	2014	2015	TOTAL
	November-15	0	0	0	0	46	129	175
	December-15	0	0	0	0	36	107	143
NET CHGE		0	0	0	0	-10	-22	-32
Limited Reserves								<b>\$15,404</b>
Year		2010	2011	2012	2013	2014	2015	TOTAL
	November-15	\$0	\$0	\$0	\$0	\$989,168	\$1,407,478	\$2,396,646
	December-15	\$0	\$0	\$0	\$0	\$854,019	\$1,348,728	\$2,202,747
NET CHGE		\$0	\$0	\$0	\$0	(\$135,148)	(\$58,751)	(\$193,899)
Ltd Incurred		\$0	\$0	\$0	\$0	\$2,343,038	\$2,208,365	\$4,551,403

Mercer County Insurance Fund Commission  
**CLAIMS MANAGEMENT REPORT**  
**EXPECTED LOSS RATIO ANALYSIS**  
AS OF December 31, 2015

**FUND YEAR 2014 -- LOSSES CAPPED AT RETENTION**

	Budget	Current		24	MONTH TARGETED	Last Month		23	MONTH TARGETED	Last Year		12	MONTH TARGETED			
		Unlimited	Limited	Actual		Unlimited	Limited	Actual		Unlimited	Limited	Actual				
		Incurred	Incurred	31-Dec-15		Incurred	Incurred	30-Nov-15		Incurred	Incurred	30-Dec-14				
PROPERTY	62,322	23,168	23,168	37.17%	62,322	100.00%	25,668	25,668	41.19%	61,907	99.33%	156,120	156,120	250.51%	59,354	95.24%
GEN LIABILITY	124,157	141,352	141,352	113.85%	98,569	79.39%	209,390	209,390	168.65%	97,066	78.18%	92,241	92,241	74.29%	74,717	60.18%
AUTO LIABILITY	127,016	10,891	10,891	8.57%	97,093	76.44%	10,891	10,891	8.57%	95,336	75.06%	10,442	10,442	8.22%	64,990	51.17%
WORKER'S COMP	4,356,301	2,167,628	2,167,628	49.76%	4,073,594	93.51%	2,215,582	2,215,582	50.86%	4,038,848	92.71%	1,981,520	1,981,520	45.49%	2,791,248	64.07%
<b>TOTAL ALL LINES</b>	<b>4,669,797</b>	<b>2,343,038</b>	<b>2,343,038</b>	<b>50.17%</b>	<b>4,331,577</b>	<b>92.76%</b>	<b>2,461,531</b>	<b>2,461,531</b>	<b>52.71%</b>	<b>4,293,157</b>	<b>91.93%</b>	<b>2,240,323</b>	<b>2,240,323</b>	<b>47.97%</b>	<b>2,990,309</b>	<b>64.04%</b>
<b>NET PAYOUT %</b>	<b>\$1,489,018</b>				<b>31.89%</b>											

**FUND YEAR 2015 -- LOSSES CAPPED AT RETENTION**

	Budget	Current		12	MONTH TARGETED	Last Month		11	MONTH TARGETED	Last Year		0	MONTH TARGETED			
		Unlimited	Limited	Actual		Unlimited	Limited	Actual		Unlimited	Limited	Actual				
		Incurred	Incurred	31-Dec-15		Incurred	Incurred	30-Nov-15		Incurred	Incurred	30-Dec-14				
PROPERTY	80,948	96,662	96,662	119.41%	77,093	95.24%	102,548	102,548	126.68%	69,615	86.00%	0	0	N/A	N/A	N/A
GEN LIABILITY	155,896	129,470	129,470	83.05%	93,817	60.18%	138,873	138,873	89.08%	76,389	49.00%	0	0	N/A	N/A	N/A
AUTO LIABILITY	131,580	26,681	26,681	20.28%	67,325	51.17%	21,684	21,684	16.48%	59,211	45.00%	0	0	N/A	N/A	N/A
WORKER'S COMP	4,449,750	1,943,671	1,943,671	43.68%	2,851,124	64.07%	1,936,022	1,936,022	43.51%	2,313,870	52.00%	0	0	N/A	N/A	N/A
<b>TOTAL ALL LINES</b>	<b>4,818,174</b>	<b>2,196,484</b>	<b>2,196,484</b>	<b>45.59%</b>	<b>3,089,360</b>	<b>64.12%</b>	<b>2,199,128</b>	<b>2,199,128</b>	<b>45.64%</b>	<b>2,519,085</b>	<b>52.28%</b>	<b>0</b>	<b>0</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>
<b>NET PAYOUT %</b>	<b>\$847,756</b>				<b>17.59%</b>											

**MERCER COUNTY INSURANCE FUND COMMISSION  
BILLS LIST**

**Resolution No. 14-16**

**JANUARY 2016**

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

**BE IT RESOLVED** that the Mercer County Insurance Fund Commission, hereby authorizes the Commission 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 Commission

**FUND YEAR 2015**

<u>CheckNumber</u>	<u>VendorName</u>	<u>Comment</u>	<u>InvoiceAmount</u>
<b>000177</b>			
000177	PERMA RISK MANAGEMENT SERVICES	POSTAGE FEE 12/2015	2.30
			<b>2.30</b>
<b>000178</b>			
000178	THE TRENTONIAN	ACCT: 89685512/29/15 - NOTICE	15.48
000178	THE TRENTONIAN	ACCT: 896855 - 12/3/15 - PUB NOTICE	20.16
			<b>35.64</b>
<b>000179</b>			
000179	THE TIMES	ACCT: 1153600 - 12/31/2015 - PUBL NOTICE	10.15
			<b>10.15</b>
TOTAL PAYMENTS FY 2015			48.09

**FUND YEAR 2016**

<u>CheckNumber</u>	<u>VendorName</u>	<u>Comment</u>	<u>InvoiceAmount</u>
<b>000180</b>			
000180	BORDEN PERLMAN SALISBURY&KELLY	RMC FEE 01/2016	5,000.00
			<b>5,000.00</b>
<b>000181</b>			
000181	PERMA RISK MANAGEMENT SERVICES	EXECUTIVE DIRECTOR FEE 01/2016	13,096.83
			<b>13,096.83</b>
<b>000182</b>			
000182	THE ACTUARIAL ADVANTAGE	ACTUALIAL SERVICES - 01/2016	2,271.42
			<b>2,271.42</b>
<b>000183</b>			
000183	INSERVCO INSURANCE SERVICES	CLAIMS ADMIN - 01/2016	16,666.66
			<b>16,666.66</b>
<b>000184</b>			
000184	THE PRINCETON PACKET	ACCT: 1042540 - 01/2016 - MTG 01/07/16	14.00
			<b>14.00</b>
<b>000185</b>			
000185	J.A. MONTGOMERY RISK CONTROL	RISK CONTROL SERVICES 01/2016	10,055.00
			<b>10,055.00</b>
TOTAL PAYMENTS FY 2016			47,103.91

**TOTAL PAYMENTS ALL FUND YEARS \$47,152.00**

\_\_\_\_\_

Chairperson

Attest:

Dated: \_\_\_\_\_

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

\_\_\_\_\_

Treasurer

**MERCER COUNTY INSURANCE FUND COMMISSION**  
**SUMMARY OF CASH TRANSACTIONS - ALL FUND YEARS COMBINED**

<b>Current Fund Year: 2015</b>								
<b>Month Ending: November</b>								
	<b>Property</b>	<b>Liability</b>	<b>Auto</b>	<b>Worker's Comp</b>	<b>0</b>	<b>NJ CEL</b>	<b>Admin</b>	<b>TOTAL</b>
OPEN BALANCE	43,109.13	121,516.17	127,225.07	2,858,695.92	0.00	(2,180,310.08)	(352,357.60)	617,878.61
<b>RECEIPTS</b>								
Assessments	1,176.58	2,273.19	1,919.08	64,905.90	0.00	35,548.60	8,407.37	114,230.72
Refunds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Invest Pymnts	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Invest Adj	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Subtotal Invest	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other *	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>TOTAL</b>	<b>1,176.58</b>	<b>2,273.19</b>	<b>1,919.08</b>	<b>64,905.90</b>	<b>0.00</b>	<b>35,548.60</b>	<b>8,407.37</b>	<b>114,230.72</b>
<b>EXPENSES</b>								
Claims Transfers	0.00	0.00	500.00	178,232.73	0.00	0.00	0.00	178,732.73
Expenses	0.00	0.00	0.00	0.00	0.00	0.00	54,456.90	54,456.90
Other *	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>TOTAL</b>	<b>0.00</b>	<b>0.00</b>	<b>500.00</b>	<b>178,232.73</b>	<b>0.00</b>	<b>0.00</b>	<b>54,456.90</b>	<b>233,189.63</b>
<b>END BALANCE</b>	<b>44,285.71</b>	<b>123,789.36</b>	<b>128,644.15</b>	<b>2,745,369.09</b>	<b>0.00</b>	<b>(2,144,761.48)</b>	<b>(398,407.13)</b>	<b>498,919.70</b>

<b>SUMMARY OF CASH AND INVESTMENT INSTRUMENTS</b>				
<b>MERCER COUNTY INSURANCE FUND COMMISSION</b>				
<b>ALL FUND YEARS COMBINED</b>				
<b>CURRENT MONTH</b>	November			
<b>CURRENT FUND YEAR</b>	2015			
	<b>Description:</b>	<b>MCIFC General</b>	<b>MCIFC Claims</b>	
		<b>A/C</b>	<b>A/C</b>	
	<b>ID Number:</b>			
	<b>Maturity (Yrs)</b>			
	<b>Purchase Yield:</b>			
	<b>TOTAL for All</b>			
	<b>Accts &amp; instruments</b>			
<b>Opening Cash &amp; Investment Balance</b>	<b>\$617,878.61</b>	<b>565,507.58</b>	<b>52,371.03</b>	
<b>Opening Interest Accrual Balance</b>	<b>\$0.00</b>	<b>-</b>	<b>-</b>	
1	Interest Accrued and/or Interest Cost	\$0.00	\$0.00	\$0.00
2	Interest Accrued - discounted Instr.s	\$0.00	\$0.00	\$0.00
3	(Amortization and/or Interest Cost)	\$0.00	\$0.00	\$0.00
4	Accretion	\$0.00	\$0.00	\$0.00
5	Interest Paid - Cash Instr.s	\$0.00	\$0.00	\$0.00
6	Interest Paid - Term Instr.s	\$0.00	\$0.00	\$0.00
7	Realized Gain (Loss)	\$0.00	\$0.00	\$0.00
8	Net Investment Income	\$0.00	\$0.00	\$0.00
9	Deposits - Purchases	\$114,230.72	\$0.00	\$114,230.72
10	(Withdrawals - Sales)	-\$233,219.63	-\$54,456.90	-\$178,762.73
	Ending Cash & Investment Balance	\$498,889.70	\$511,050.68	-\$12,160.98
	Ending Interest Accrual Balance	\$0.00	\$0.00	\$0.00
	Plus Outstanding Checks	\$161,158.38	\$54,456.90	\$106,701.48
	(Less Deposits in Transit)	\$0.00	\$0.00	\$0.00
	Balance per Bank	\$660,048.08	<b>\$565,507.58</b>	<b>\$94,540.50</b>

**RESOLUTION NO. 15-16**

**MERCER COUNTY INSURANCE FUND COMMISSION  
AUTHORIZING DISCLOSURE OF LIABILITY CLAIMS CHECK REGISTER**

**WHEREAS**, the MERCER COUNTY INSURANCE FUND COMMISSION (hereinafter "MCIFC") is duly constituted as an Insurance Commission pursuant to N.J.S.A. 40A:10-6 et seq.; and

**WHEREAS**, the MCIFC is subject to the requirements of the Open Public Meetings Act, N.J.S.A. 10:4-6 et seq.; and

**WHEREAS**, the Open Public Meetings Act requires all meetings of public bodies be open to the public; and

**WHEREAS**, the Open Public Meetings Act further provides a public body may permissibly exclude the public from a portion of a meeting at which the public body discusses items per the Open Public Meetings Act at N.J.S.A. 10:4-12.b.(1) thru (9) recognized as requiring confidentiality, and

**WHEREAS**, it is necessary and appropriate for the MCIFC to discuss certain matters in a meeting not open to the public consistent with N.J.S.A. 10:4-12.b.(7); and

**WHEREAS**, the MCIFC is a public agency which must comply with the Open Public Records Act (OPRA) N.J.S.A. 47: 1A-1 to -13; and

**WHEREAS**, the MCIFC must comply with OPRA and reported New Jersey Case Law interpreting same; and

**WHEREAS**, the MCIFC did hold a closed session from which the public was excluded on January 25, 2016 at which time certain items were discussed as were referenced in a separate resolution authorizing said closed session and it being determined certain liability & property claim payment information can be made public at this time; and

**NOW THEREFORE BE IT RESOLVED** by the Commissioners of said MERCER County Insurance Fund Commission pursuant to both the Open Public Meetings Act and the Open Public Records Act as follows:

The attached financial transaction logs generated by third party administrator Inservco Insurances Inc. for the period December 1, 2015 to December 31, 2015 and related to all non-workers compensation payments are hereby approved for distribution to the listed claimants and for disclosure to the general public

**ADOPTED** by THE MERCER COUNTY INSURANCE FUND COMMISSION at a properly noticed meeting held on January 25, 2016.



**ADOPTD:**

\_\_\_\_\_  
**ANDREW A. MAIR, CHAIRMAN**

\_\_\_\_\_  
**DATE**

**ATTEST:**

\_\_\_\_\_  
**K. MEGAN CLARK HUGHES, VICE CHAIR**

\_\_\_\_\_  
**DATE**

**Mercer County Ins Fund Comm - 396**  
**Financial Transaction Log - Liability Claim Payments**  
**Monthly / Detail / By Coverage / By Payment Type / By Check Number**  
**12/01/2015 Thru 12/31/2015**

Type	Check #	Claim #	Claimant Name	From Date	To Date	Payee Name	Trans. Date	Payment Description	Amt. Requested	Amt. Paid
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*Inservco Report Terminology*

Reporting Name	Business Name	Business Description
Amount/Amt Paid	Amount Paid	Amount actually paid or received
Amount/Amt Requested	Amount Requested	Amount requested to be paid
Ac Of Date/To Date	Report End Date	Ending date of transactions on report; usually month end
Payment Type	Type	Types of transactions—Computer, Manual, Refund, Recovery, Stop Pay, Void
Report Begin Date	Report Begin Date	Beginning date of transactions on report; usually beginning of month or inception
Trans Date	Transaction Date	Issue date for computer issued payments and add date for all other type entries

**Mercer County Ins Fund Comm - 396**  
**Financial Transaction Log - Liability Claim Payments**  
**Monthly / Detail / By Coverage / By Payment Type / By Check Number**  
**12/01/2015 Thru 12/31/2015**

Type	Check #	Claim #	Claimant Name	From Date	To Date	Payee Name	Trans. Date	Payment Description	Amnt. Requested	Amnt. Paid
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\*There are no records that match the reporting criteria.

**Mercer County Ins Fund Comm - 396**  
**Financial Transaction Log - Liability Claim Payments**  
**Monthly / Detail / By Coverage / By Payment Type / By Check Number**  
**12/01/2015 Thru 12/31/2015**

Type	Check #	Claim #	Claimant Name	From Date	To Date	Payee Name	Trans. Date	Payment Description	Amnt. Requested	Amnt. Paid
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Total for Mercer County Ins Fund Comm - 396

Number of entries: 0



*First Managed Care Option, Inc.*

First MCO Bill Review Services

MERCER CO INS COMM

Medical Savings by Month

NJ

Month of Reprice Service	Provider Billed Amount	First MCO Repriced	U & C / Fee Schedule	Savings	% of Savings	# of Bills	In Network	Out Of Network	% PPO Penetration	# of Appeals	FMCO Fee	Net Savings
<b>Total 2014</b>	<b>\$822,559</b>	<b>\$609,923</b>	<b>\$814,817</b>	<b>\$312,636</b>	<b>38%</b>	<b>752</b>	<b>618</b>	<b>134</b>	<b>82%</b>	<b>6</b>	<b>\$61,563</b>	<b>\$251,073</b>
Jan-15	\$106,403	\$56,196	\$97,566	\$50,206	47%	74	59	15	80%	1	\$9,957	\$40,250
Feb-15	\$44,022	\$27,168	\$40,016	\$16,854	38%	81	61	20	75%	0	\$3,371	\$13,483
Mar-15	\$122,276	\$91,977	\$120,751	\$30,299	25%	69	56	13	81%	0	\$6,060	\$24,239
Apr-15	\$55,841	\$24,358	\$55,831	\$31,483	56%	62	51	11	82%	2	\$6,296	\$25,187
May-15	\$37,753	\$25,364	\$34,345	\$12,390	33%	33	27	6	82%	0	\$2,478	\$9,912
Jun-15	\$33,850	\$21,836	\$31,920	\$12,014	35%	53	47	6	89%	2	\$2,403	\$9,611
Jul-15	\$49,956	\$25,524	\$55,628	\$24,433	49%	49	43	6	88%	1	\$4,886	\$19,546
Aug-15	\$59,278	\$40,425	\$59,127	\$18,853	32%	80	65	15	81%	8	\$3,771	\$15,082
Sep-15	\$50,139	\$29,852	\$50,153	\$20,287	40%	49	28	21	57%	1	\$4,057	\$16,230
Oct-15	\$60,041	\$31,228	\$72,586	\$28,813	48%	56	49	7	88%	0	\$5,762	\$23,050
Nov-15	\$45,677	\$26,601	\$48,432	\$19,076	42%	53	44	9	83%	1	\$3,815	\$15,261
Dec-15	\$53,624	\$34,599	\$39,828	\$19,025	35%	36	28	8	78%	2	\$3,805	\$15,220
<b>Total 2015</b>	<b>\$718,860</b>	<b>\$435,127</b>	<b>\$706,183</b>	<b>\$283,733</b>	<b>39%</b>	<b>695</b>	<b>558</b>	<b>137</b>	<b>80%</b>	<b>18</b>	<b>\$56,661</b>	<b>\$227,072</b>
<b>Total to Date</b>	<b>\$1,541,419</b>	<b>\$945,050</b>	<b>\$1,521,000</b>	<b>\$596,369</b>	<b>39%</b>	<b>1,447</b>	<b>1,176</b>	<b>271</b>	<b>81%</b>	<b>24</b>	<b>\$118,224</b>	<b>\$478,145</b>

Report Run Date:01/04/2016

MCC



**MERCER COUNTY INSURANCE FUND COMMISSION  
SAFETY DIRECTOR'S REPORT**

**TO:** Fund Commissioners  
**FROM:** J.A. Montgomery Risk Control, Safety Director  
**DATE:** January 19, 2016

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**January – February 2016  
RISK CONTROL ACTIVITIES**

**MEETINGS ATTENDED / LOSS CONTROL VISITS CONDUCTED**

- **January 7:** Attended the MCIFC meeting in Trenton.
- **January 7:** Attended the MCIFC Claims Committee meeting in Trenton.

**UPCOMING MEETINGS / LOSS CONTROL VISITS PLANNED**

- **January 25:** Plan to attend the MCIFC meeting in Trenton.
- **January 25:** Plan to attend the MCIFC Claims Committee meeting in Trenton.
- **February 17:** Plan to attend the MCIFC Accident Review Panel meeting in Trenton.
- **January - February TBD:** Plan to conduct a loss control survey of the New Prosecutor's office.

## **TRAINING SCHEDULED (JANUARY-FEBRUARY)**

<b>DATE</b>	<b>LOCATION</b>	<b>TOPIC</b>	<b>TIME</b>
1/19/16	MCIFC - Parks	HazMat Awareness w/HazCom	9:00 - 12:00 pm
1/19/16	MCIFC - Parks	Shop and Tool Safety	12:30 - 1:30 pm
1/29/16	MCIFC - Parks	Landscape Safety	8:00 - 11:00 am
1/29/16	MCIFC - Parks	BBP	11:15 - 12:15 pm
2/1/16	MCIFC - Parks	CDL Drivers safety Regulations	8:00 - 10:00 am
2/1/16	MCIFC - Parks	Employee Conduct & Violence Prevention	10:15 - 11:45 am
2/2/16	MCIFC - DOT	CDL Controlled Sub & Safety Regs	8:30 - 10:30 am
2/2/16	MCIFC - DOT	Fire Safety	10:45 - 11:45 am
2/2/16	MCIFC - DOT	Fire Extinguisher	12:30 - 1:30 pm
2/3/16	MCIFC - Parks	LOTO	8:00 - 10:00 am
2/3/16	MCIFC - Parks	PPE	10:15 - 12:15 pm
2/3/16	MCIFC - Parks	Special Events Management	12:45 - 2:45 pm
2/8/16	MCIFC - Parks	Fall Protection	8:00 - 10:00 am
2/8/16	MCIFC - Parks	Hazard Communication/Globally	10:15 - 11:45 am
2/8/16	MCIFC - Parks	Fire Extinguisher Safety	12:30 - 1:30 pm
2/9/16	MCIFC - Parks	Landscape Safety	8:00 - 11:00 am
2/9/16	MCIFC - Parks	BBP	11:15 - 12:15 pm
2/16/16	MCIFC - Parks	Excavation/Trenching/Shoring	8:00 - 12:00 pm
2/18/16	MCIFC - Parks	HazMat Awareness w/HazCom	9:00 - 12:00 pm
2/18/16	MCIFC - Parks	Shop and tool safety	12:30 - 1:30 pm
2/22/16	MCIFC - Parks	LOTO	8:00 - 10:00 am
2/22/16	MCIFC - Parks	PPE	10:15 - 12:15 pm
2/24/16	MCIFC - Parks	Ladder safety	8:00 - 10:00 am
2/24/16	MCIFC - Parks	Back Safety/Material Handling	10:15 - 11:15 am
2/26/16	MCIFC - DOT	Excavation/Trenching/Shoring	8:00 - 12:00 pm
2/26/16	MCIFC - DOT	Confined Space Awareness	12:30 - 1:30 pm
2/29/16	MCIFC - DOT	LOTO	8:00 - 10:00 am
2/29/16	MCIFC - DOT	HazCom w-GHS	10:15 - 11:45 am
2/29/16	MCIFC - DOT	Shop & Tool Safety	12:30 - 1:30 pm
2/29/16	MCIFC - DOT	Chain Saw Safety	1:45 - 2:45 pm

**RESOLUTION NO. 16-16**

**MERCER COUNTY INSURANCE FUND COMMISSION  
AUTHORIZING A CLOSED SESSION TO DISCUSS  
PAYMENT AUTHORIZATION REQUESTS (PARS) & SETTLEMENT (SARS)  
RELATED TO PENDING OR ANTICIPATED LITIGATION**

**WHEREAS**, the MERCER COUNTY INSURANCE FUND COMMISSION (hereinafter “MCIFC”) is duly constituted as an Insurance Commission pursuant to N.J.S.A. 40A:10-6 et seq.; and

**WHEREAS**, the MCIFC is subject to the requirements of the Open Public Meetings Act, N.J.S.A. 10:4-6 et seq.; and

**WHEREAS**, the Open Public Meetings Act requires all meetings of public bodies be open to the public; and

**WHEREAS**, the Open Public Meetings Act further provides a public body may permissibly exclude the public from a portion of a meeting at which the public body discusses items per the Open Public Meetings Act at N.J.S.A. 10:4-12.b.(1) thru (9) recognized as requiring confidentiality; and

**WHEREAS**, it is necessary and appropriate for the MCIFC to discuss certain matters in a meeting not open to the public consistent with N.J.S.A. 10:4-12.b.(7); and

**NOW THEREFORE BE IT RESOLVED** by the Commissioners of said MERCER County Insurance Fund Commission pursuant to the Open Public Meetings Act as follows:

The MCIFC shall hold a closed session from which the public shall be excluded on January 25, 2016.

The general nature of the items to be discussed at said closed session shall include the following: the appropriateness of payment of statutorily required workers’ compensation benefits, settlement authority if any or continuing defense of pending or anticipated litigation, discussion of litigation strategy, position the MCIFC will take in said litigation, strengths and weaknesses of MCIFC’s position in said litigation.

The specific litigation is identified by the claim number assigned by Inservco in its capacity as the third-party claims administrator, name of the claimant, date of loss, workers’ compensation petition number and/or court assigned docket number which is set forth in the attached list which list is also appended to the MCIFC monthly meeting agenda for January 25, 2016 which agenda has been timely posted per the Open Public Meetings Act.

The minutes of said closed session shall be made available for disclosure to the public consistent with N.J.S.A. 10:4-13 when the items which are the subject of the closed session discussions are resolved and the reasons for confidentiality as to both the MCIFC and the claimant no longer exist.

**ADOPTED** by THE MERCER COUNTY INSURANCE FUND COMMISSION at a properly noticed meeting held on January 25, 2016.



**ADOPTED:**

\_\_\_\_\_  
**ANDREW A. MAIR, CHAIRMAN**

\_\_\_\_\_  
**DATE**

**ATTEST:**

\_\_\_\_\_  
**K. MEGAN CLARK HUGHES, VICE CHAIR**

\_\_\_\_\_  
**DATE**

**PAYMENT AUTHORIZIATION REQUESTS**

<b><u>Claim #</u></b>	<b><u>Claimant</u></b>	<b><u>Type of Claim</u></b>	<b><u>PAR/SAR</u></b>	<b><u>C.P or DO #</u></b>
3960001029	Donald Luberto	Worker Compensation	PAR	
3960000983	Shannon Turner	Worker Compensation	PAR	
3960000851	Vera Ward	Worker Compensation	PAR	
3960000019	Cubit Case	Worker Compensation	SAR	2014-14500

# APPENDIX I

**MERCER COUNTY INSURANCE FUND COMMISSION  
OPEN MINUTES  
MEETING – JANUARY 7, 2016  
Mercer County  
McDade Administration Building  
640 South Broad Street  
Trenton, NJ 08650-0068  
10:30AM**

Meeting was called to order by Chairman Mair. Ms. Dodd read the Open Public Meetings notice into record.

**ROLL CALL OF COMMISSIONERS:**

Andrew A. Mair	Present
K. Megan Clark Hughes	Present
Raissa Walker	Present

**FUND PROFESSIONALS PRESENT:**

Executive Director	PERMA Risk Management Services <b>Joseph Hrubash</b>
Claims Service	Inservco Insurance Services, Inc. <b>Nancy Fowlkes</b> <b>Keith Platt</b> <b>Matthew Baron</b>
	Conner Strong & Buckelew <b>Danielle Batchelor</b>
Managed Care Services	First MCO <b>Thea Isabella</b>
Risk Management Consultant	Borden Perlman Salisbury & Kelly <b>Doug Borden</b> <b>Matt Moraski</b>
Attorney	<b>Arthur Sypek, Esq.</b>
Treasurer	
Safety Director	J.A. Montgomery Risk Control <b>Glenn Prince</b>

**ALSO PRESENT:**

Thomas J. Walls, Jr. Capehart Scatchard, P.A.  
Susan Schaefer, Susan Schaefer, LLC  
Alma Ortiz, Mercer County Improvement Authority  
Cathy Dodd, PERMA Risk Management Services

**APPROVAL OF MINUTES: OPEN & CLOSED MINUTES OF NOVEMBER 23, 2015**

**MOTION TO APPROVE THE OPEN MINUTES OF NOVEMBER 23, 2015**

Moved:	Chairman Mair
Second:	Commissioner Hughes
Vote:	2 Ayes, 0 Nays

**MOTION TO APPROVE THE CLOSED MINUTES OF NOVEMBER 23, 2015**

Moved:	Chairman Mair
Second:	Commissioner Hughes
Vote:	2 Ayes, 0 Nays

**CORRESPONDENCE:** None

**SAFETY COMMITTEE:** Mr. Prince reported the meeting of December 16<sup>th</sup> was cancelled and the next meeting was scheduled for January 20<sup>th</sup>. Chairman Mair requested several referrals for a HIPPA survey to make sure they were in compliance.

**CLAIMS COMMITTEE:** Ms. Batchelor reported the Claims Committee met prior to the Commission meeting and reviewed 4 PARS that would be presented during closed session. Ms. Batchelor referred to a copy of the 2016 Claims Committee Meeting Schedule which was included in the agenda. Ms. Batchelor advised the committee would meet on the fourth Thursday of the month prior to the Commission meetings at 9:30 or 10:00 AM depending on the amount of PARS to reviewed. Ms. Batchelor noted an e-mail would be sent prior to each meeting confirming the time.

**EXECUTIVE DIRECTOR REPORT:** Executive Director advised he had four action items and would start with the adoption of the 2016 Property and Casualty Budget.

**2016 PROPERTY AND CASUALTY BUDGET:** Executive Director reported the 2016 Property and Casualty Budget was introduced at the November meeting. Executive Director advised the budget was advertised in the Commission's official newspaper. Executive Director referred to a copy of the budget which was included in the agenda. Executive Director noted there were two

changes in the budget. Executive Director explained the CEL Underwriting Manager was able to negotiate a reduction of \$29,201 in the POL/EPL premium and there was an additional premium of \$12,922 for increasing the limits on the Cyber policy. Executive Director advised the net result was a reduction of \$16,279 and the amended budget amount was \$7,953,089. Executive Director reported the 2016 assessments were also included in the agenda. Executive Director asked if anyone had any questions regarding the budget and requested a motion to open the Public Hearing on the 2016 Property & Casualty Budget.

**MOTION TO OPEN THE PUBLIC HEARING ON THE 2016 PROPERTY & CASUALTY BUDGET**

Moved: Chairman Mair  
Second: Commissioner Hughes  
Vote: 2 Ayes, 0 Nays

**MOTION TO CLOSE THE PUBLIC HEARING**

Moved: Chairman Mair  
Second: Commissioner Hughes  
Vote: 2 Ayes, 0 Nays

**MOTION TO ADOPT THE PROPERTY & CASUALTY BUDGET FOR THE MERCER COUNTY INSURANCE FUND COMMISSION FOR THE YEAR 2016 & CERTIFY THE 2016 ASSESMENTS**

Moved: Chairman Mair  
Second: Commissioner Hughes  
Vote: 2 Ayes, 0 Nays

It is noted Commissioner Walker entered the meeting and Executive Director advised the budget was just approved and asked Commissioner Walker if she would like him to review the budget. Commissioner Walker advised it was not necessary.

**EMPLOYEE DISHONETY COVERAGE RENEWAL:** Executive Director referred to a copy of the Selective Insurance Company Employee Dishonesty Declaration renewal page which was included in the agenda. Executive Director advised the policy covered the Executive Director, Third Party Administrator and the Treasurer. Executive Director reported the premium of \$2,342 was per the expiring policy and the cost would be paid out of the miscellaneous and contingency line. Executive Director noted the limit per loss was \$1,000,000 with a deductible of \$10,000.

**MOTION TO APPROVE EXPENDITURE FOR EMPLOYEE DISHONESTY COVERAGE IN THE AMOUNT OF \$2,342**

Moved: Chairman Mair  
Second: Commissioner Walker

Vote: 3 Ayes, 0 Nays

**2016 MCIFC MEETING DATES:** Executive Director advised the 2016 Annual Meeting Schedule was included in the agenda. Executive Director reported the meetings were scheduled for the fourth Monday of the month except for December due to the holiday. Executive Director advised if the Commissioners agreed with the meeting schedule, Resolution 1-16 adopting the dates was included in the agenda. Chairman Mair asked Commissioner Hughes and Commissioner Walker if the meeting dates created any problems for them.

**MOTION TO ADOPT RESOLUTION 1-16, FIXING PUBLIC MEETING DATES FOR THE YEAR 2016**

Moved: Commissioner Walker  
Second: Commissioner Hughes  
Vote: 3 Ayes, 0 Nays

**CERTIFICATE OF INSURANCE REQUEST FORM:** Executive Director reported on the Certificate of Insurance Report for the period of November 17, 2015 to December 31, 2015. There were thirteen (13) certificates of insurances issued during this period. In response to Chairman Mair's inquiry regarding the certificate issued for the 4-H Club, Commissioner Hughes advised the County did have a relationship with the 4-H Club.

**MOTION TO APPROVE THE CERTIFICATE OF INSURANCE REPORT**

Moved: Chairman Mair  
Second: Commissioner Hughes  
Vote: 3 Ayes, 0 Nays

**NJ EXCESS COUNTIES INSURANCE FUND (CELJIF):** Executive Director advised the CEL met on November 19, 2015 and adopted the 2016 Budget in the amount of \$21,461,623 and certified the assessments. Executive Director advised a summary report of the meeting was included in the agenda. Executive Director noted the contracts for the Executives Director, Underwriting Manager and the Safety Director expired on February 26, 2016. The Fund Attorney would release the Request for Proposals. Executive Director reported the CEL 2016 Reorganization meeting was scheduled for February 25, 2016 at 1:00 PM.

**MCIFC PROPERTY & CASUALTY FINANCIAL FAST TRACKS:** Executive Director advised the October 31, 2015 monthly Financial Fast Track was included in the agenda. The Commission had a surplus of \$2,127,427 as of October 31, 2015. Executive Director also referred to line 8 of the report, "Investment in Joint Venture" and indicated \$262,834 of the surplus was the MCIFC's share of the CEL JIF equity. Executive Director noted the total cash balance was \$617,879. Chairman Mair advised the Freeholders have asked what the net savings is as a result of participating in the Commission. Executive Director indicated he would ask Frank Proctor to update the savings report.

**NJ CEL PROPERTY & CASUALTY FINANCIAL FAST TRACK:** Executive Director reported the October Financial Fast Track was included in the agenda. Executive Director advised as of October 31, 2015 the Fund had a surplus of \$5,067,008 and a total cash figure of \$16,133,971. Executive Director asked if anyone had any questions regarding the Financial Fast Tracks.

**CLAIMS TRACKING REPORTS:** Executive Director reported the agenda included the claim monitoring reports as of November 30, 2015. Executive Director advised he reviewed the “Claims Activity Report” and did not see anything to be concerned about. Executive Director distributed a revised “Claims Management Report Expected Loss Ratio Analysis” report for the month of November. Executive Director noted the report in the agenda was not correct. Executive Director advised this report was another method to determine how the Commission was operating. Executive Director advised the actual amount of claims was 45.64% while the actuary projection was 52.28% after eleven months. Executive Director asked if anyone had questions on the claim reports.

**ALTERNATE COMMISSIONER:** Executive Director reported one of the other Insurance Commissions added an alternate Commissioner to alleviate any potential quorum issues. Executive Director advised the Commission By Laws allowed for this. Chairman Mair thought it was a good idea and would discuss internally. Chairman Mair noted he met with Executive Director prior to the meeting and wished to extend the invitation to Commissioner Hughes and Commissioner Walker, however if more than one Commissioner attended a meeting it constitutes a quorum and the meeting would be subject to advertising. In response to Chairman Mair’s inquiry, Commission Attorney advised an alternate would not affect the quorum.

**2016 CONTRACTS:** The Executive Director noted the County advised they would handle the 2016 renewal contracts with the various professionals of the Insurance Commission.

**RE-ORGANIZATION MEETING:** Executive Director reported the next Commission meeting was scheduled for January 25, 2016 and would serve as the Reorganization meeting of the Commission.

Executive Director advised that concluded his report unless anyone had any questions on any of the items discussed.

Executive Director's Report Made Part of Minutes.

**TREASURER REPORT:** Chairman Mair advised the Treasurer was not present. Chairman Mair advised the November Bill List, Resolution 2-16, was included in the agenda.

**MOTION TO APPROVE RESOLUTION 2-16, DECEMBER BILL LIST IN THE AMOUNT OF \$47,928.24**

Moved:	Commissioner Hughes
Second:	Commissioner Walker
Vote:	3 Ayes, 0 Nays



Executive Director advised the monthly Treasurer Reports were included in the agenda.

**ATTORNEY:** Mr. Sypek advised he did not have anything to report.

**CLAIMS SERVICE:**

Executive Director advised Resolution 3-16, Disclosure of Liability Claims Check Register, was included in the agenda along with a copy of the check register for the period of November 1, 2015 to November 30, 2015.

**MOTION TO APPROVE RESOLUTION 3-16 AUTHORIZING  
DISCLOSURE OF LIABILITY CLAIMS CHECK REGISTER**

Moved:	Commissioner Hughes
Second:	Commissioner Walker
Vote:	3 Ayes, 0 Nays

**MANAGED CARE:** Ms. Isabella advised she would review their report for the month of November which was included in the agenda. Ms. Isabella reported for the month of November provider bills were received in the amount of \$45,677 and First MCO re-priced the bills to \$ 26,601 for a savings of \$19,076 or 42% with a 83% PPO penetration. Ms. Isabella advised that concluded her report unless anyone had any questions. Chairman Mair commented they had hoped to reach an 80% PPO penetration percentage and thanked everyone involved for achieving the goal.

**CEL SAFETY DIRECTOR:** Mr. Prince reviewed the November – January Risk Control Activity Report which was included in the agenda along with the Training Schedule. Mr. Prince advised the agenda also included Shoveling Snow Best Practices and Safety Briefing for Snow Plow Operators. Mr. Prince also advised the Loss Control Reports for the Mercer County Correctional Center, Mercer County Libraries and the Mercer County Prosecutor’s Offices were included in the Appendix II section of the agenda. Mr. Prince asked if anyone had any questions, then concluded his report. Commission Attorney noted the Prosecutor’s Office was moving to the Holiday Inn and suggested that a walk through of the building should be done.

**RISK MANAGER CONSULTANT:** Mr. Borden introduced Matt Moraski of his office.

Correspondence Made Part of Minutes.

**OLD BUSINESS:** None

**NEW BUSINESS:** None

**PUBLIC COMMENT:**

**MOTION TO OPEN THE MEETING TO THE PUBLIC**

Moved:	Commissioner Hughes
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Second: Commissioner Walker  
Vote: 3 Ayes, 0 Nays

Seeing no members of the public wishing to speak Chairman Mair asked for a motion to close the public comment portion of the meeting.

**MOTION TO CLOSE MEETING TO THE PUBLIC**

Moved: Commissioner Walker  
Second: Commissioner Hughes  
Vote: 3 Ayes, 0 Nays

**CLOSED SESSION:** Chairman Mair read and requested a motion to approve Resolution 4-16 authorizing a Closed Session to discuss PARS.

**MOTION TO APPROVE RESOLUTION 4-16 FOR EXECUTIVE SESSION**

Moved: Commissioner Hughes  
Second: Commissioner Walker  
Vote: 3 Ayes, 0 Nays

**MOTION TO RETURN TO OPEN SESSION**

Moved: Commissioner Hughes  
Second: Commissioner Walker  
Vote: 3 Ayes, 0 Nays

**MOTION TO APPROVE THE PARS/SARS DISCUSSED IN CLOSED SESSION AS A BLOCK**

Moved: Commissioner Hughes  
Second: Commissioner Walker  
Vote: 3 Ayes, 0 Nays

**MOTION TO ADJOURN:**

Moved: Commissioner Walker  
Second: Commissioner Hughes  
Vote: 3 Ayes, 0 Nays

**MEETING ADJOURNED: 11:02 AM**

Minutes prepared by:  
Cathy Dodd, Assisting Secretary