

**MERCER COUNTY INSURANCE FUND COMMISSION
AGENDA AND REPORTS
FEBRUARY 28, 2024**

**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, N.J.S.A. 10:4-6 et seq. Notice of this meeting was given by

- (1) Sending sufficient notice herewith to the Trenton Times, The Trentonian and the Princeton Packet
- (2) Filing advance written notice of this meeting with the Commissioners of the Mercer County Insurance Fund Commission,
- (3) Posting this notice on the public bulletin board of all members.

**MERCER COUNTY INSURANCE FUND COMMISSION
AGENDA
OPEN PUBLIC MEETING: FEBRUARY 28, 2024
640 S. BROAD STREET, ROOM 211
TRENTON, NJ 08650-8068
10:30 AM**

- MEETING CALLED TO ORDER - OPEN PUBLIC MEETING NOTICE READ
- ROLL CALL OF COMMISSIONERS
- APPROVAL OF MINUTES: October 23, 2023 Open MinutesAppendix I
October 23, 2023 Closed MinutesSent via e-mail

- CORRESPONDENCE: None

- COMMITTEE REPORTS
Safety Committee: Verbal
Claims Committee: Verbal

- EXECUTIVE DIRECTOR/ADMINISTRATOR - PERMAPages 3-42

- TREASURER – Dr. Sharon Sharp
Resolution 39-23 November Bill List - MotionPage 43
Resolution 40-23 December Bill List - MotionPage 44
Resolution 14-24 February Bill List - MotionPage 45
December Treasurer ReportsPages 46-47

- ATTORNEY – Paul Adezio, Esq..... Verbal

- CLAIMS ADMINISTRATOR –Inservco Insurance Services, Inc. - Motion
Resolution 15-24 Authorizing Disclosure of Liability Claims Check RegisterPage 48
Liability Claim Payments 11-1-23 to 11-30-23Pages 49-50
Liability Claim Payments 12-1-23 to 12-31-23Pages 51-52
Liability Claim Payments 1-1-24 to 1-31-24Pages 53-54

- MANAGED CARE – First MCO
Monthly Summary Report.....Page 55

- RISK/LOSS CONTROL SERVICES – J.A. Montgomery Consulting
Monthly Report.....Pages 56-62

- OLD BUSINESS

- NEW BUSINESS

- PUBLIC COMMENT

- CLOSED SESSION – Payment Authorization Requests (PARS).....Pages 63-64

Resolution 16-24 Executive Session for purpose as permitted by the Open Public Meetings Act, more specifically to discuss PARS/SARS related to pending or anticipated litigation as identified in the list of claims prepared by third-party claim administrator Inservco Insurance Services, Inc. and attached to this agenda.

- Motion for Executive Session

- Motion to Return to Open
- APPROVAL OF PARS:** *Motion to approve PARS/SARS as discussed in Executive Session (Roll Call Vote)*
- MEETING ADJOURNMENT**
- NEXT SCHEDULED MEETING: March 25, 2024, 1:30 PM**

MERCER COUNTY INSURANCE FUND COMMISSION

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

Date: February 28, 2024
Memo to: Commissioners of the Mercer County Insurance Fund Commission
From: PERMA Risk Management Services
Subject: Executive Director's Report

☐ Reorganization Resolutions (Pages 6-19) – The MCIFC is required to reorganize at the first Executive Committee meeting of the year as per the Commission Rules & Regulations. Listed below are the necessary Reorganization Resolutions which are included in the agenda on pages 6-19. With the Chair’s permission, Executive Director will review the Resolutions and ask to approve as a consent.

Resolution 1-24 Appointing MCIFC Commissioners.....Page 6
Resolution 2-24 Appointing NJCE Commissioner & Alternate.....Page 7
Resolution 3-24 Appointing TreasurerPage 8
Resolution 4-24 Appointing Commission Attorney.....Page 9
Resolution 5-24 Designating Authorized Depositories for Fund Assets.....Page 10
Resolution 6-24 Designating Authorized Signatures for Commission Bank AccountPage 11
Resolution 7-24 Designating Custodian of RecordsPage 12
Resolution 8-24 Designating Official NewspapersPage 13
Resolution 9-24 Establishing Cash Management PlanPages 14-17
Resolution 10-24 Authorizing Commission Treasurer to Process Payments & ExpensesPage 18
Resolution 11-24 Utilizing Mercer County Approved Counsel.....Page 19

☐ Motion to approve Reorganization Resolution Numbers 1-24 through 11-24

☐ 2024 Renewal Contracts & Appointments - The County has informed the Executive Director’s Office that at the February 22 County Commissioners’ meetings, the County approved the following MCIC-related contracts.

Third Party Administrator – Inservco Insurance Services, Inc.
Executive Director – PERMA Risk Management Services

The contracts/appointments pending include The Actuarial Advantage (Actuary), Bowman & Company (Auditor) and J.A. Montgomery (Risk/Loss Control Services).

☐ 2024 MCIFC Meeting Dates (Pages 20-21) – Attached on page 20 is a copy of the 2024 Annual Meeting Schedule. The Insurance Commission is scheduled to meet on a monthly basis. If the Commissioners agree with the meeting schedule, attached on page 21 is Resolution 12-24 adopting the meeting dates for 2024.

- Motion to adopt Resolution #12-24, Approving Public Meeting dates for the year 2024.**

- 2024 Plan of Risk Management (Appendix II)** – The Plan of Risk Management is attached in Appendix II of the agenda. The Plan is an overview of the Commission’s coverage, risks retained by the Commission, reserving philosophy, method of assessing member contributions, claims payment authority, etc. The changes are highlighted in yellow. The changes will be reviewed at the meeting.
 - Motion to approve Resolution 13-24, Plan of Risk Management**

- 2024 Property and Casualty Budget Introduction (Pages 22-23)** – Attached on page 22 of your agenda for your review and discussion is the proposed 2024 Property and Casualty Budget in the amount of **\$8,264,984**. The introductory budget represents an overall increase of **\$897,960** or **12.19%**. The proposed budget was previously discussed with the Chairperson and Commission Treasurer.

A copy of the proposed assessments are included in the agenda on page 23. The annual assessment would be billed in three installments and payable as follows: 40% due on 4/15/24, 30% due on 6/15/24 and 30% on 10/15/24. The Fund Office will advertise the proposed 2024 budget in the Commission’s official newspapers.

 - Motion to introduce the 2024 Property and Casualty Budget in the amount of \$8,264,984 and schedule a Public Hearing on March 25, 2024 at 1:30 PM.**

- Employee Dishonesty Coverage Renewal** – The Employee Dishonesty Coverage policy with Selective Insurance Company was scheduled to renew on January 1, 2024. The policy covers the positions of Executive Director, Third Party Administrator and the Treasurer. The annual premium is \$547 which is a decrease from the expiring premium of \$1,872. The limit per loss is \$1,000,000 with a \$10,000 deductible. The cost for this coverage will be paid out of the miscellaneous and contingency budget line.
 - Motion to approve expenditure for Employee Dishonesty Coverage retroactive to January 1, 2024 in the amount of \$547.**

- Certificate of Insurance Report (Pages 24-27)** – Included in the agenda is the certificate of issuance report from the NJCE which lists those certificates issued for the months of October, November, and January. There were (3) three certificates of insurance issued during the month of October, (2) two certificates of insurance issued during the month of November, and (6) six certificates of insurance issued during the month of January.
 - Motion to approve the certificate of insurance reports.**

- New Jersey Counties Excess Joint Insurance Fund (Pages 28-32)** – The NJCE met on January 11 and held a public hearing for the 2024 budget adoption. A summary report of the

meeting is included in the agenda on pages 28-32. The NJCE held their Reorganization Meeting on Thursday, February 22, 2024 at 9:30 AM.

- ❑ **2024 Renewal Webinar** - The Executive Director and Underwriting Manager of the New Jersey Counties Excess JIF conducted the 2024 Renewal Overview Webinar on Tuesday, February 13th at 2 pm. The NJCE Underwriting Manager detailed the challenges faced marketing the program and coverage changes to be aware of for 2024. A recording is posted to the NJCE website.
- ❑ **MCIFC Property & Casualty Financial Fast Track (Pages 33-35)** – Included in the agenda on pages 33-35 is a copy of the Financial Fast Track for the month of December. As of **December 31, 2023** the Commission has a surplus of **\$7,768,051**. Line 10 of the report “Investment in Joint Venture” is Mercer County Insurance Fund Commission’s share of equity in the NJCE. MCIFC’s equity in the NJCE as of December 31, 2023 is **\$1,082,740**. The total cash balance is **\$15,006,528**.
- ❑ **NJCE Property & Casualty Financial Fast Track (Pages 36-38)** - Included in the agenda on pages 36-38 is a copy of the Financial Fast Track for the month of December. As of **December 31, 2023** the Fund has a surplus of **\$11,104,936**. Line 7 of the report, “Dividend” represents the dividend figure released by the NJCE, \$6,707,551. The cash amount is **\$33,184,775**.
- ❑ **NJCE Assessment Payment** – The Insurance Commission’s first installment NJCE assessment payment in the amount of \$2,353,465.80 is now due April 15, 2024. Following budget adoption on March 25th, the Insurance Commission will issue payment to the NJCE.
- ❑ **Claims Tracking Reports (Pages 39-41)** - Included in the agenda on pages 39-41 are copies of the Claim Activity Report and the Claims Management Report Expected Loss Ratio Analysis report as of December 31, 2023. The Executive Director will review the reports with the Commission.
- ❑ **2024 Excess Insurance and Ancillary Coverage Policies** – The NJCE renewal policies will be available electronically through the Conner Strong & Buckelew OneDrive Program for authorized users. The Limit Schematics are also posted to the site. If anyone has any difficulty in accessing the website, they should contact the Fund Office.
- ❑ **2024 MEL, MRHIF & NJCE Educational Seminar (Page 42)** – The 14th Annual Seminar will be conducted virtually on 2 half-day sessions: Friday, April 19 and Friday April 26 from 9AM to Noon. There is no fee for employees, insurance producers as well as personnel who work for services companies associated with the Municipal Excess Liability Joint Insurance Fund (MELJIF), Municipal Reinsurance Health Insurance Fund (MRHIF) and New Jersey Counties Excess Joint Insurance Fund (NJCE JIF). Attached on page 42 is more information on the seminar. We will send a link to register once it becomes available.
- ❑ **2024 Meeting Schedule** – The next Commission meeting is scheduled for Monday, March 25, 2024 at 1:30 PM.

RESOLUTION NO. 1-24

MERCER COUNTY INSURANCE FUND COMMISSION

**CERTIFYING THE APPOINTMENT OF
CHAIRPERSON AND VICE CHAIRPERSON**

WHEREAS, the MERCER COUNTY INSURANCE FUND COMMISSION (hereinafter “Insurance Fund Commission”) 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 appointed as Chairperson and Vice-Chairperson:

- | | |
|------------------------------|------------------------|
| <u>Christopher R. Marion</u> | Chair |
| _____ | Vice-Chair |
| _____ | Commissioner |
| _____ | Commissioner |
| _____ | Commissioner |
| <u>Alejandra Silva</u> | Alternate Commissioner |

BE IT FURTHER RESOLVED that the Chair and Vice Chair shall serve for a one-year term through 2025 reorganization of the Commission and until their successors shall be appointed and qualified

ADOPTED by THE MERCER COUNTY INSURANCE FUND COMMISSION at a properly noticed meeting held on February 28, 2024.

ADOPTED:

CHAIR

DATE

ATTEST:

DATE

RESOLUTION NO. 2-24

**MERCER COUNTY INSURANCE FUND COMMISSION APPOINTING A
COMMISSIONER AND ALTERNATE TO THE NEW JERSEY COUNTIES EXCESS
JOINT INSURANCE FUND FOR FUND YEAR 2024**

WHEREAS, the MERCER COUNTY INSURANCE FUND COMMISSION (hereinafter “Insurance Fund Commission”) 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, Christopher R. Marion is an employee of the County and the Insurance Fund Commission having deemed it appropriate to designate Christopher R. Marion as commissioner to the Fund; and

NOW THEREFORE BE IT RESOLVED by the Commissioners of said Insurance Fund Commission Christopher R. Marion is designated commissioner to the New Jersey Counties Excess Joint Insurance Fund for the Fund year 2024.

FURTHER THEREFORE BE IT RESOLVED by the Commissioners of said Insurance Fund Commission _____ is designated as the alternate commissioner to the New Jersey Counties Excess Joint Insurance Fund for the Fund year 2024.

ADOPTED by THE MERCER COUNTY INSURANCE FUND COMMISSION at a properly noticed meeting held on February 28, 2024.

ADOPTED:

CHAIR

DATE

ATTEST:

DATE

RESOLUTION NO. 3-24

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

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

WHEREAS, the Insurance Fund Commission requires the services of a Treasurer, and

WHEREAS, Nicola Trasente has demonstrated the skill and possesses the qualifications to perform the duties of Treasurer for the Insurance Fund Commission;

WHEREAS, the Commission authorizes the appointment of Nicola Trasente as Insurance Fund Commission Treasurer for the term commencing upon adoption of the within resolution through 2025 Insurance Fund Commission Reorganization; and

BE IT FURTHER RESOLVED that Nicola Trasente shall receive no compensation to serve as Treasurer to the Insurance Fund Commission.

ADOPTED by THE MERCER COUNTY INSURANCE FUND COMMISSION at a properly noticed meeting held on February 28, 2024.

ADOPTED:

CHAIR

DATE

ATTEST:

DATE

RESOLUTION NO. 4-24

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

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

WHEREAS, the Insurance Fund Commission requires the services of an Attorney, and

WHEREAS, **Paul Adezio, Esq.** has demonstrated the skill and possesses the qualifications to perform the duties of Commission Attorney for the Insurance Fund Commission;

WHEREAS, the Insurance Fund Commission authorizes the appointment of **Paul Adezio, Esq.** as Insurance Fund Commission Attorney for the term commencing upon adoption of the within resolution through 2025 Insurance Fund Commission reorganization; and

BE IT FURTHER RESOLVED that **Paul Adezio, Esq.** shall receive no compensation to serve as Insurance Fund Commission Attorney to the Insurance Fund Commission.

ADOPTED by THE MERCER COUNTY INSURANCE FUND COMMISSION at a properly noticed meeting held on February 28, 2024.

ADOPTED:

CHAIR

DATE

ATTEST:

ATTEST:

DATE

RESOLUTION NO. 5-24

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

WHEREAS, the MERCER COUNTY INSURANCE FUND COMMISSION (hereinafter “Insurance Fund Commission”) 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 February 28, 2024.

ADOPTED:

CHAIR

DATE

ATTEST:

DATE

RESOLUTION NO. 6-24

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

WHEREAS, the MERCER COUNTY INSURANCE FUND COMMISSION (hereinafter “Insurance Fund Commission”) 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 all funds of the Insurance Fund 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 Insurance Fund 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>Christopher R. Marion</u> | Chair |
| _____ | Vice-Chair |
| _____ | Commissioner |
| <u>Nicola Trasente</u> | Treasurer |

ADOPTED by THE MERCER COUNTY INSURANCE FUND COMMISSION at a properly noticed meeting held on February 28, 2024.

ADOPTED:

CHAIR

DATE

ATTEST:

DATE

RESOLUTION NO. 7-24

**MERCER COUNTY INSURANCE FUND COMMISSION
APPOINTING AGENT FOR SERVICE OF PROCESS AND CUSTODIAN OF RECORDS
FOR THE COMMISSION
FOR THE YEAR 2024**

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

WHEREAS, the Insurance Fund Commission has deemed it necessary and appropriate to formally organize for the 2024 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 Insurance Fund Commission, at its office located at 9 Campus Drive, Suite 216, Parsippany, NJ 07054 for the year 2024 or until its successor has been appointed and qualified. Said appointment shall be at no cost to the Insurance Fund Commission.

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

ADOPTED by THE MERCER COUNTY INSURANCE FUND COMMISSION at a properly noticed meeting held on February 28, 2024.

ADOPTED:

CHAIR

DATE

ATTEST:

DATE

RESOLUTION NO. 8-24

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

WHEREAS, the MERCER COUNTY INSURANCE FUND COMMISSION (hereinafter “Insurance Fund Commission”) 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 2024 commission year; and

BE IT RESOLVED by the MERCER COUNTY INSURANCE FUND COMMISSION, the Trenton Times, the Trentonian, and the Princeton Packet are hereby designated as the official newspapers for the Insurance Fund 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 2025 re-organization of the Insurance Fund Commission.

BE IT FURTHER RESOLVED that in the case of special meetings or emergency meetings, the Executive Director of the Insurance Fund Commission 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 February 28, 2024.

ADOPTED:

CHAIR

DATE

ATTEST:

DATE

RESOLUTION NO. 9-24

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

WHEREAS, the MERCER COUNTY INSURANCE FUND COMMISSION (hereinafter “Insurance Fund Commission”) 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 February 28, 2024.

ADOPTED:

CHAIR

DATE

ATTEST:

DATE

MERCER COUNTY INSURANCE FUND COMMISSION

2024 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 investments authorized under New Jersey Statutes 40A:5-15.1.

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.

RESOLUTION NO. 10-24

**MERCER COUNTY INSURANCE FUND COMMISSION
AUTHORIZING COMMISSION TREASURER TO PROCESS
CONTRACTED PAYMENTS AND EXPENSES**

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

WHEREAS, the Board of Commissioners has deemed it necessary and appropriate to provide authorization to the Insurance Fund Commission Treasurer to pay certain Insurance Fund Commission contracted payments and expenses during the month(s) when the Insurance Fund Commission does not meet; and

WHEREAS, payment by the Insurance Fund Commission Treasurer of contracted payments and expenses for the month(s) in which the Insurance Fund Commission does not meet shall be ratified by the Insurance Fund Commission at its next regularly scheduled meeting; now, therefore,

BE IT RESOLVED by the Board of Commissioners of the Mercer County Insurance Fund Commission that the Insurance Fund Commission Treasurer is hereby authorized to process the contracted payments and Insurance Fund Commission expenses for all months in which the Insurance Fund Commission does not meet during the year 2024.

BE IT FURTHER RESOLVED that the Board of Commissioners of the Mercer County Insurance Fund Commission shall ratify the contracted payments and Insurance Fund Commission expenses so paid by the Insurance Fund Commission Treasurer pursuant to the Resolution at its next regularly scheduled monthly meeting.

ADOPTED by THE MERCER COUNTY INSURANCE FUND COMMISSION at a properly noticed meeting held on February 28, 2024.

ADOPTED:

CHAIR

DATE

ATTEST:

DATE

MERCER COUNTY INSURANCE FUND COMMISSION

UTILIZING MERCER COUNTY APPROVED COUNSEL FOR THE COUNTY INSURANCE COMMISSION

WHEREAS, the Mercer County Insurance Fund Commission is responsible for providing a defense to certain claims brought against its members in accordance with the Commission’s coverage documents; and

WHEREAS, the County of Mercer maintains an approved counsel list for the County to defend its various departments and employees, and

WHEREAS, the Mercer County Insurance Fund Commission has a need for the services of various law firms listed below:

- The Bridges Law Group
- Capehart & Scatchard
- Genova Burns, LLC
- Lenox, Socey, Formidoni, Giordano, Lang, Carrigg & Casey, LLC
- Riker Danzig Scherer Hyland & Perretti, LLP
- Trimboli & Prusinowski, LLC

to defend the Commission in various third-party liability and workers compensations cases, and

WHEREAS, the Board of Commissioners of the Mercer County Insurance Fund Commission are desirous of utilizing the County of Mercer’s approved counsel list;

NOW THEREFORE BE IT RESOLVED by the Board of Commissioners of the Mercer County Insurance Fund Commission that the Insurance Fund Commission agrees to utilize the approved counsel list of the County of Mercer for its defense of certain claims against Insurance Fund Commission members as may be adopted from time to time. The assignment of specific claims for defense shall be made by the Insurance Fund Commission, on advice from the County Counsel’s office.

ADOPTED by the MERCER COUNTY INSURANCE FUND COMMISSION at a properly noticed meeting held on February 28, 2024.

ADOPTED:

CHAIR

DATE

ATTEST:

DATE

MERCER COUNTY INSURANCE FUND COMMISSION
9 CAMPUS DRIVE, SUITE 216
PARSIPPANY, NJ 07054

TO: Members of the Commission

2024 ANNUAL MEETING NOTICE

Pursuant to Chapter 241, Laws of 1975, known as the Open Public Meeting Acts, the following have been designated as meeting dates of the Mercer County Insurance Fund Commission at which the business of said Commission may be formally discussed, decided or acted upon.

<u>TIME</u>	<u>DATE</u>	<u>LOCATION</u>	<u>PURPOSE</u>
10:30 AM	Wednesday, February 28, 2024	McDade Administration Bldg.	Re-Organizational Meeting
1:30 PM	Monday, March 25, 2024	“	Regular Meeting
1:30 PM	Monday, April 22, 2024	“	Regular Meeting
1:30 PM	Wednesday, May 29, 2024	“	Regular Meeting
1:30 PM	Wednesday, June 26, 2024	“	Regular Meeting
1:30 PM	Monday, July 22, 2024	“	Regular Meeting
1:30 PM	Monday, August 26, 2024	“	Regular Meeting
1:30 PM	Monday, September 23, 2024	“	Regular Meeting
1:30 PM	Monday, October 28, 2024	“	Regular Meeting
1:30 PM	Monday, November 25, 2024	“	Regular Meeting
1:30 PM	Monday, December 16, 2024	“	Regular Meeting
1:30 PM	Monday, January 27, 2025	“	Re-Organizational Meeting

In addition, such other meetings as may be required shall be scheduled and held, but pursuant to and with such additional notice as may be required by statute.

By: PERMA Risk Management Services
Administrator

MERCER COUNTY INSURANCE FUND COMMISSION

RESOLUTION NO. 12-24

**MERCER COUNTY INSURANCE FUND COMMISSION
2024 REGULAR MEETING SCHEDULE**

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

WHEREAS, the Open Public Meetings Act of the State of New Jersey, N.J.S.A.10:4-6 et seq. requires public bodies to adopt an annual schedule of regular meetings and to furnish the public with notice of said schedule in a manner more specifically said forth in said Act; and

NOW THEREFORE BE IT RESOLVED by the Commissioners of said MERCER County Insurance Fund Commission as follows:

1. The schedule of regular meetings of the MCIFC for the year 2024 annexed hereto and made a part hereof be and is hereby adopted;
2. Copies of said annual schedule of regular meetings shall be posted and shall continue to be posted throughout the year on the bulletin board in the vestibule of the Administration Building Trenton, New Jersey;
3. Copies of said annual schedule of regular meetings shall be provided to The Trentonian, Trenton Times and the Princeton Packet newspapers for publication;
4. A copy of said annual schedule of regular meetings shall be filed with the MERCER County Clerk.

ADOPTED by THE MERCER COUNTY INSURANCE FUND COMMISSION at a properly noticed meeting held on February 28, 2024.

ADOPTED:

CHAIR

DATE

ATTEST:

DATE

	PR, GL, AL Loss Fund Confidence Level HIGH, WC LOW plus \$241,500					
	MERCER COUNTY INSURANCE COMMISSION					
	2024 PROPOSED BUDGET :					
					Total	
		Proposed Budget SIR	ANNUALIZED BUDGET FY2023	PROPOSED BUDGET FY2024	Increase/Decrease	
	APPROPRIATIONS				\$	%
	I. Claims and Excess Insurance					
	Claims					
1	Property	250K	145,000	170,000	25,000	17.24%
2	Liability	250K	206,000	212,000	6,000	2.91%
3	Auto	250K	133,000	132,000	(1,000)	-0.75%
4	Workers' Comp.	300K	2,719,000	3,144,500	425,500	15.65%
5	POL/EPL		58,996	58,000	(996)	-1.69%
6						
7	Subtotal - Claims		3,261,996	3,716,500	454,504	13.93%
8						
9	Premiums					
10	CEL JIF		3,034,075	3,461,679	427,604	14.09%
11						
12	SubTotal Premiums		3,034,075	3,461,679	427,604	14.09%
13	Total Loss Fund		6,296,071	7,178,179	882,108	14.01%
14						
15	II. Expenses, Fees & Contingency					
16						
17	Claims Adjustment		207,540	207,540	0	0.00%
18	Safety Director		140,827	143,644	2,817	2.00%
19	General Expense					
20	Exec. Director		180,529	184,140	3,611	2.00%
21	Actuary		8,446	8,615	169	2.00%
22	Auditor		10,428	10,637	209	2.00%
23	Attorney		0	0	0	0.00%
24	Treasurer		0	0	0	0.00%
25						
26						
27	Misc. Expense & Contingency		10,000	10,000	0	0.00%
28						
29	Total Fund Exp & Contingency		557,770	564,576	6,806	1.22%
30	Risk Managers		66,000	66,000	0	0.00%
31						
32	Total Ancillary Coverages		447,183	456,229	9,046	2.02%
33	DIVIDEND CREDIT				0	0.00%
34						
35	Total FUND Disbursements		7,367,024	8,264,984	897,960	12.19%

MERCER COUNTY INSURANCE COMMISSION 2024 PROPOSED ASSESSMENTS -												
Member Name	2023			2024			Change \$			Change %		
	NJCE & Commission	Ancillary	Total	NJCE & Commission	Ancillary	Total	NJCE & Commission	Ancillary	Total	NJCE & Commission	Ancillary	Total
Mercer County	6,675,738	395,000	7,070,738	7,530,392	405,207	7,935,599	854,654	10,207	864,861	12.80%	2.58%	12.23%
Mercer County Improvement Authority	244,103	52,183	296,286	275,355	54,031	329,386	31,252	1,848	33,100	12.80%	3.54%	11.17%
Grand Totals:	6,919,841	447,183	7,367,024	7,805,747	459,238	8,264,985	885,906	12,055	897,961	12.80%	2.70%	12.19%

From 10/1/2023 To
11/1/2023

Mercer County Insurance Comm.

Certificate of Insurance Monthly Report

Holder (H)/ Insured Name (I)	Holder / Insured Address	Description of Operations	Issue Date/	Coverage
H - NJ Historical Commission I - County of Mercer	PO Box 305 Trenton, NJ 08625	RE: Additional Insured The Certificate Holder is an Additional Insured on the above-referenced Commercial General Liability, Automobile Liability and Excess Liability Policies if required by written contract	10/10/2023 #4252498	GL AU EX WC OTH
H - State of NJ Dept of Children & I - County of Mercer	Families 50 East State Street, 3rd Floor PO Box 717 Trenton, NJ 08625	RE: Additional Insured The Certificate Holder is an Additional Insured on the above-referenced Commercial General Liability and Excess Liability Policies if required by written contract .	10/11/2023 #4252967	GL AU EX WC OTH
H - Mischel Realty, LLC I - County of Mercer	PO Box 5456 Trenton, NJ 08638	RE: Additional Insured The Certificate Holder is an Additional Insured on the above-referenced Commercial General Liability and Excess Liability Policies if required by written contract.	10/17/2023 #4257206	GL AU EX WC OTH
Total # of Holders: 3				

From 11/1/2023 To
12/1/2023

Mercer County Insurance Comm.

Certificate of Insurance Monthly Report

Holder (H)/ Insured Name (I)	Holder / Insured Address	Description of Operations	Issue Date/ Cert ID	Coverage
H - County of Mercer I - County of Mercer	640 S. Broad Street PO Box 8068 Trenton, NJ 08650	Evidence of insurance as respects training.	11/15/2023 #4306380	GL AU EX WC OTH
H - NJ Transit, Local Programs and I - County of Mercer	Minibus Support One Penn Plaza East, 4th floor Newark, NJ 07105	RE: Additional Insured The Certificate Holder is an Additional Insured on the above-referenced Commercial General Liability and Excess Liability Policies if required by written contract .	11/30/2023 #4317616	GL AU EX OTH
Total # of Holders: 2				

From 1/1/2024 To
2/1/2024

Mercer County Insurance Comm.

Certificate of Insurance Monthly Report

Holder (H)/ Insured Name (I)	Holder / Insured Address	Description of Operations	Issue Date/ #	Coverage
H - NJ Transit, Minibus Support I - County of Mercer	Administrator Local Programs and Minibus Support One Penn Plaza East, 4th Fl Newark, NJ 07105	RE: Scheduled Vehicles Below The Certificate Holder is an Additional Insured on the above-referenced Commercial General Liability and Excess Liability Policies if required by written contract as respects: 2024 Ford Champion Challenger VIN# 1FDFE4FN8RDD37846 Vehicle no. FX2132 2024 Ford Champion Challenger VIN# 1FDFE4FN0RDD37839 Vehicle no. FX2133 2024 Ford Champion Challenger VIN# 1FDFE4FN9RDD37872 Vehicle no. FX2134 2024 Ford Champion Challenger VIN# 1FDFE4FN4RDD37844 Vehicle no. FX2135 2024 Ford Champion Challenger VIN# 1FDFE4FNXRDD38951 Vehicle no. FX2136 2024 Ford Champion Challenger VIN# 1FDFE4FN1RDD39180 Vehicle no. FX2137 2024 Ford Champion Challenger VIN# 1FDFE4FN3RDD38936 Vehicle no. FX2138 2024 Ford Champion Challenger VIN # 1FDFE4FNXRDD39176 Vehicle no. FX2139	1/4/2024 #4381074	GL AU EX WC OTH
H - New Jersey Historic Trust I - County of Mercer	101 South Broad Street, 6th Floor Trenton, NJ 08608	RE: Project no. 2023.0077 The Certificate Holder is an Additional Insured on the above-referenced Commercial General Liability and Excess Liability Policies if required by written contract as respects to Project no. 2023.0077 Project name: Pleasant Valley Historic District (Hunter Road Bridge)	1/5/2024 #4384996	GL AU EX WC OTH
H - New Jersey Council on the Arts I - County of Mercer	PO Box 306 Trenton, NJ 08625	RE: Project no. 2023.0077 The Certificate Holder is an Additional Insured on the above-referenced Commercial General Liability and Excess Liability Policies if required by written contract as respects to Project no. 2023.0077 Project name: Pleasant Valley Historic District (Hunter Road Bridge)	1/22/2024 #4390056	GL AU EX WC OTH
H - New Jersey Council on the Arts I - County of Mercer	PO Box 306 Trenton, NJ 08625	RE: Additional Insured The Certificate Holder is an Additional Insured on the above-referenced Commercial General Liability and Excess Liability Policies if required by written contract	1/22/2024 #4390095	GL AU EX WC OTH

From 1/1/2024 To
2/1/2024

Mercer County Insurance Comm.

Certificate of Insurance Monthly Report

H - NJDEP I - County of Mercer	401 East State Street, Mail Code 401-04N, P.O. Box 420 Trenton, NJ 08625	RE: Grant Agreement CEHA2023-00019 The Certificate Holder is an Additional Insured on the above-referenced Commercial General Liability and Excess Liability Policies if required by written contract as respect to grant agreement CEHA2023-00019.	1/30/2024 #4400209	GL AU EX WC OTH
H - NJDEP I - County of Mercer	401 East State Street Mail Code 401-04N;P.O. Box 420 Trenton, NJ 08625	RE: Grant Agreement CEHA2024-00026 The Certificate Holder is an Additional Insured on the above-referenced Commercial General Liability and Excess Liability Policies if required by written contract as respect to grant agreement CEHA2024-00026.	1/31/2024 #4400626	GL AU EX WC OTH
Total # of Holders: 6				



NEW JERSEY COUNTIES EXCESS JOINT INSURANCE FUND

9 Campus Drive - Suite 216
Parsippany, NJ 07054-4412
Telephone (201) 881-7632 Fax (201) 881-7633

Date: January 11, 2024
Memo to: Board of Commissioners
Mercer County Insurance Commission
From: Joseph Hrubash, NJCE Executive Director
Subject: NJCE JIF January Report

Executive Directors Report: The following items were discussed:

Finance Sub-Committee: The Finance Sub-Committee met three times since the budget introduction on November 17th; twice in December (Monday, December 4th and Wednesday, December 27th) and January 5th to review the Underwriting Manager’s marketing results of the excess insurance program, the Executive Directors update on a surplus premium offset in lieu of a dividend and a revised budget reflecting the final changes. Agendas of all three meetings were submitted for information.

Finance Sub-Committee recommended the following items:

Increased cyber liability limits: Purchase additional excess limits from Great American in the amount of \$5 million excess aggregate shared by all members of the NJCE excess of primary \$5 million per member County Commission/County. This resulted in a premium increase of \$270,000 over the expiring premium and is already reflected in today’s proposed budget for adoption. *All member Commissions/Counties, except for Union County which has a policy outside of the NJCE program, will have a primary cyber liability limit of \$5 million per claim/\$5 million aggregate with the incumbent Cowbell.*

An aggregate limit on the 5% named storm property deductible: Direct the Underwriting Manager to continue negotiations on a \$15million or \$20million aggregate option on the 5% named storm deductible. A quote obtained for a \$10million aggregate option was \$3.5million and would have exceeded the budget parameters. The Fund office will prepare a resolution for members to share in the Named Storm deductible based their respective loss, which would also allow each member to file a claim submission to FEMA for reimbursement of their respective deductible. *The Underwriting Manager will continue to pursue quotes for a capping mechanism on the 5% named storm deductible.*

Underwriting Manager noted the 2024 marketing efforts were challenging, especially with Zurich leaving the property market, however, the final structure of the property program resulted in the reduction of the NJCE property retention from \$3million to \$1million within the budget parameters.

Property Appraisal Reimbursement Cap: Provide reimbursement to NJCE members for property appraisals in 2024. The requirement for 2024 is to appraise locations between \$500,000 to \$1,000,000 and trending those locations appraised in 2023. *Committee recommended that reimbursements be capped at \$20,000 per member.*

2024 Budget: Adopt the Budget as of 12/26/23, which includes the final marketing results and a surplus premium offset in the amount of \$560,119, reflecting a reduction of \$306,841 from the introduced budget and totaling \$41,056,285 or a 12.87% increase over the 2023 annualized assessed budget. Copies of the 2024 assessments were distributed separately. *Committee recommended adoption of the 2024 budget in the amount of \$41,056,285.*

Following the public hearing, the NJCE Board of Fund Commissioners adopted the 2024 Budget totaling \$41,056,285 and certify the 2024 Assessments. In addition, the NJCE Board of Fund Commissioners unanimously approved all noted recommendations of the Finance Sub-Committee.

Once certified, the budget will be amended to show separate line items for the additional-cyber limits, the property appraisal reimbursement, the Equipment Breakdown stand-alone policy and for certificates/final expenses related to this policy. Any carryover amounts will be transferred to a contingency line to be utilized for purchase of named storm aggregate limit or will become surplus. The NJCE will absorb the difference if any of these result in a deficient and will not affect members' 2024 assessments.

Financial Fast Track: The November Financial Fast Track as of November 30, 2023 was submitted for review and reflected a surplus of \$11.2 million, which is inclusive of a large property claim that occurred in November. Claim activity for Fund Year 2023 will continue to be monitored and the NJCE continues to operate in a strong financial position.

NJCE Claims Review Committee: The Claims Review Committee did not have a need to meet prior to the Fund's meeting; however, the Board entered Closed Session to discuss an emergent property claim. Once back in open, the Board of Fund Commissioners approved a payment authorization request for file #2024317806 in the amount of \$1.3million.

2024 Renewal Overview Webinar: The Underwriting Manager will be scheduling a webinar to provide a high-level overview of the changes in the 2024 renewal in the coming weeks.

2024 Reorganization February Meeting: The Fund is scheduled to meet again on Thursday, February 22, 2024, at 9:30am via Microsoft Teams to conduct the 2024 Reorganization.

NEW JERSEY COUNTIES EXCESS JOINT INSURANCE FUND							
2024 PROPOSED BUDGET - SURPLUS PREMIUM OFFSET OPTION PR Loss Pic Confidence HIGH, GL, AL Loss Pic Confidence MID, WC & SBLEPL Loss Pic Confidence LOW MID Confidence loss pics All Other Property Premium on REPORTED TIV for ACIC Members & Camden County Property Premium on TRENDED TIV all other Equalized Premiums PR, Liab, WC							
APPROPRIATIONS							
I. Claims and Excess Insurance							
Claims	Expiring Retentions	ANNUALIZED ASSESSED BUDGET FY2023	Proposed Retentions	PROPOSED BUDGET FY2024	Change \$	Change %	
1	Property	2.75Mil x 250K *	1,130,168	750K x 250K *	1,166,408	36,240	3.2%
2	Liability	1250x250 **	1,065,607	1250x250 **	1,376,901	311,294	29.2%
3	Auto	1250x250 **	367,427	1250x250 **	475,238	107,811	29.3%
4	Workers' Comp.	Various	2,772,005	Various	2,875,893	103,888	3.7%
5	Workers' Comp. Presumption Cvg	600K x 1.15MIL	411,802	600K x 1.15MIL	479,915	68,113	16.5%
6	SBL/EPL		27,594		27,594		0.0%
7	POL/EPL		257,001		294,504	37,503	14.6%
8	Cyber		364,527		426,258	61,731	16.9%
9	Subtotal - Claims		6,396,131		7,122,711	726,580	11.4%
10	Premiums						
11							
12	Property ***		9,839,977		12,247,306	2,407,329	24.5%
13	Property 150 x 110		984,077		1,166,585	182,508	18.5%
14	Terrorism		91,999		112,646	20,647	22.4%
15	XS Flood to 50		1,155,595		1,357,805	202,210	17.5%
16	Liability		5,384,600		5,911,399	526,799	9.8%
17	Excess Liability		2,660,002		2,924,313	264,311	9.9%
18	Workers Comp (Stat x 1MIL)		2,855,782		3,079,987	224,205	7.9%
19	Surplus Premium Offset		(560,119)		(550,004)	10,115	-1.8%
20							
21	SubTotal Premiums		22,411,913		26,250,037	3,838,124	17.1%
22	Total Loss Fund		28,808,044		33,372,748	4,564,704	15.8%
23							
24	II. Expenses, Fees & Contingency						
25							
26	Claims Adjustment		71,911		73,352	1,441	2.0%
27	Claims Adjustment - Property		20,381		20,791	410	2.0%
28	Safety Director		446,761		455,701	8,940	2.0%
29	General Expense						
30	Exec. Director		731,110		745,731	14,621	2.0%
31	Actuary		24,620		25,114	494	2.0%
32	Auditor		17,865		18,223	358	2.0%
33	Attorney		15,297		15,603	306	2.0%
34	Treasurer		15,297		15,603	306	2.0%
35	Technical Writer		25,500		26,011	511	2.0%
36	Underwriting Manager		482,467		492,118	9,651	2.0%
37	Underwriting Data Consolidation		110,623		112,838	2,215	2.0%
38	Payroll Audit		22,687		23,138	451	2.0%
39	Property Appraisals/Reimbursement				-		
40	Safety Institute Funding		92,426		94,273	1,847	2.0%
41							
42	Misc. Expense & Contingency		50,892		51,913	1,021	2.0%
43	Total Fund Exp & Contingency		2,127,837		2,170,409	42,572	2.0%
44	Risk Management Consultant		102,124		102,124		0.0%
45							
46	Total Self Insured Program		31,038,005		35,645,281	4,607,276	14.8%
47							
48	Ancillary Coverages		5,336,986		5,411,004	74,018	1.4%
49							
50	Total Including Ancillary Coverages		36,374,991		41,056,285	4,681,294	12.87%
51	* Monmouth County Property retention	500K x 500K		500K x 500K			
52	** ACIC GL/AL retention	1MILx500		1MILx500			
53	*** Includes Equipment Breakdown & Certificate fees						

NEW JERSEY COUNTIES EXCESS JOINT INSURANCE FUND				
2024 PROPOSED ANCILLARY ONLY BUDGET -FY2024 Ancillary Only Budget				
APPROPRIATIONS				
I. Claims and Excess Insurance				
Claims	ANNUALIZED ASSESSED BUDGET FY2023	PROPOSED BUDGET FY2024	Change \$	Change %
1 Ancillary Coverages				
2 PDL/EPL	1,398,730	1,566,577	167,847	12.0%
3 Crime Program	189,795	197,039	7,244	3.8%
4 Medical Malpractice	1,254,087	1,325,730	71,643	5.7%
5 Pollution Liability	296,381	222,931	(73,450)	-24.8%
6 Employed Lawyers Liability	153,412	154,469	1,057	0.7%
7 Cyber Liability	1,589,977	1,530,443	(59,534)	-3.7%
8 Aviation	92,601	99,092	6,491	7.0%
9 Marina Operators Liability	21,055	22,740	1,685	8.0%
10 Active Assailant	75,619	76,580	961	1.3%
11 Supplemental Indemnity WC	24,431	24,422	(9)	0.0%
12 Fiduciary Liab	5,633	5,327	(306)	-5.4%
13 VET Liability	377	359	(18)	-4.8%
14 Small Craft	5,125	5,638	513	10.0%
15 Volunteers Sup Indemnity	2,010	2,211	201	10.0%
16 A&H Fire Trainers	2,418	2,660	242	10.0%
17 Petty Cash Bond	250	275	25	10.0%
18 Hull & Protection Indemnity Primary	158,646	174,511	15,865	10.0%
19 Aviation & Heliport	66,439	-	(66,439)	-100.0%
15				
16 Total Ancillary Coverage	5,336,986	5,411,004	74,018	1.4%
17	*Pollution Liability - Monmouth County 3 Year Premium was billed in FY2023			
	**Aviation & Heliport - OCIC 3 Year Premium was billed in FY2023			

New Jersey Counties Excess Joint Insurance Fund											
Fund Year 2024 Assessment by Member											
	ACIC	BCIC	CCIC	CUIC	GCIC	HC	MONC	MCIC	OCIC	UCIC	Total
Claims	376,943	921,441	1,518,934	308,198	934,218	466,342	471,848	719,793	688,995	715,999	7,122,711
Premiums	2,153,527	3,229,129	5,619,420	1,386,443	2,891,073	1,890,165	1,944,418	2,482,808	2,825,831	1,827,223	26,250,037
Expenses, Fee & Contingency	159,846	246,708	465,875	94,749	188,524	164,386	112,000	256,069	248,634	233,618	2,170,409
Total Self-Insured Program	2,690,316	4,397,278	7,604,229	1,789,390	4,013,815	2,623,017	2,528,266	3,458,670	3,763,460	2,776,840	35,645,281
Total Ancilliary Coverages	731,847	357,088	876,145	403,094	1,328,145	179,405	194,290	459,238	384,408	497,344	5,411,004
Total Fund Disbursements	3,422,163	4,754,366	8,480,374	2,192,484	5,341,960	2,802,422	2,722,556	3,917,908	4,147,868	3,274,184	41,056,285

MERCER COUNTY INSURANCE COMMISSION					
FINANCIAL FAST TRACK REPORT					
		AS OF	December 31, 2023		
ALL YEARS COMBINED					
		THIS MONTH	YTD CHANGE	PRIOR YEAR END	FUND BALANCE
1.	UNDERWRITING INCOME	614,145	7,369,745	67,171,046	74,540,791
2.	CLAIM EXPENSES				
	Paid Claims	421,163	3,388,591	20,336,124	23,724,715
	Case Reserves	(265,001)	(772,088)	6,190,653	5,418,566
	IBNR	(400,398)	998,949	1,748,252	2,747,201
	Excess Insurance Recoverable	46,409	(43,438)	(236,499)	(279,937)
	Discounted Claim Value	24,635	(12,519)	(156,880)	(169,399)
	TOTAL CLAIMS	(173,192)	3,559,496	27,881,650	31,441,147
3.	EXPENSES				
	Excess Premiums	290,332	3,483,979	23,131,297	26,615,276
	Administrative	61,662	626,906	5,172,153	5,799,059
	TOTAL EXPENSES	351,994	4,110,885	28,303,450	32,414,335
4.	UNDERWRITING PROFIT (1-2-3)	435,344	(300,636)	10,985,946	10,685,309
5.	INVESTMENT INCOME	0	0	0	0
6.	PROFIT (4 + 5)	435,344	(300,636)	10,985,946	10,685,309
8.	DIVIDEND INCOME	0	0	340,861	340,861
9.	DIVIDEND EXPENSE	0	0	(4,340,861)	(4,340,861)
10.	INVESTMENT IN JOINT VENTURE	0	(384,943)	1,467,683	1,082,740
11.	SURPLUS (6 + 7 + 8 - 9)	435,344	(685,578)	8,453,629	7,768,050
SURPLUS (DEFICITS) BY FUND YEAR					
	2014	2,344	(9,107)	644,710	635,603
	2015	(11,656)	6,424	658,057	664,481
	2016	(51,498)	29,677	1,046,021	1,075,698
	2017	35,371	208,038	2,588,815	2,796,853
	2018	3,685	37,581	2,238,729	2,276,310
	2019	(35,682)	5,619	1,681,662	1,687,281
	2020	(47,901)	(222,639)	566,251	343,612
	2021	243,684	146,047	(200,658)	(54,611)
	2022	39,547	(52,514)	(769,958)	(822,472)
	2023	257,450	(834,704)		(834,704)
	TOTAL SURPLUS (DEFICITS)	435,344	(685,578)	8,453,629	7,768,051
	TOTAL CASH				15,006,528

MERCER COUNTY INSURANCE COMMISSION				
FINANCIAL FAST TRACK REPORT				
AS OF		December 31, 2023		
ALL YEARS COMBINED				
	THIS MONTH	YTD CHANGE	PRIOR YEAR END	FUND BALANCE
CLAIM ANALYSIS BY FUND YEAR				
FUND YEAR 2014				
Paid Claims	599	29,259	2,143,900	2,173,159
Case Reserves	(599)	(59,515)	119,778	60,263
IBNR	(2,500)	(10,000)	50,000	40,000
Excess Insurance Recoverable	0	0	0	0
Discounted Claim Value	156	1,539	(2,631)	(1,092)
TOTAL FY 2014 CLAIMS	(2,344)	(38,717)	2,311,047	2,272,330
FUND YEAR 2015				
Paid Claims	14,387	94,401	2,678,553	2,772,954
Case Reserves	(23,100)	(129,346)	129,345	(1)
IBNR	20,300	(10,000)	60,000	50,000
Excess Insurance Recoverable	0	0	0	0
Discounted Claim Value	70	2,670	(3,445)	(775)
TOTAL FY 2015 CLAIMS	11,656	(42,275)	2,864,453	2,822,178
FUND YEAR 2016				
Paid Claims	4,705	64,045	3,204,600	3,268,645
Case Reserves	(4,705)	(126,599)	453,400	326,801
IBNR	1,000	0	33,720	33,720
Excess Insurance Recoverable	50,000	50,000	(50,000)	0
Discounted Claim Value	498	2,316	(7,099)	(4,783)
TOTAL FY 2016 CLAIMS	51,498	(10,238)	3,634,621	3,624,383
FUND YEAR 2017				
Paid Claims	10,133	121,543	2,366,194	2,487,737
Case Reserves	(3,568)	(313,439)	377,753	64,314
IBNR	(42,848)	(592)	58,593	58,001
Excess Insurance Recoverable	0	0	0	0
Discounted Claim Value	912	2,746	(4,627)	(1,881)
TOTAL FY 2017 CLAIMS	(35,371)	(189,742)	2,797,913	2,608,171
FUND YEAR 2018				
Paid Claims	0	151,917	2,584,167	2,736,084
Case Reserves	0	(128,809)	186,985	58,176
IBNR	(4,093)	(61,160)	90,407	29,247
Excess Insurance Recoverable	0	0	(986)	(986)
Discounted Claim Value	408	3,505	(4,706)	(1,201)
TOTAL FY 2018 CLAIMS	(3,685)	(34,546)	2,855,867	2,821,321

MERCER COUNTY INSURANCE COMMISSION				
FINANCIAL FAST TRACK REPORT				
AS OF		December 31, 2023		
ALL YEARS COMBINED				
	THIS MONTH	YTD CHANGE	PRIOR YEAR END	FUND BALANCE
CLAIM ANALYSIS BY FUND YEAR				
FUND YEAR 2019				
Paid Claims	4,870	168,064	2,455,793	2,623,857
Case Reserves	(4,349)	(212,708)	507,691	294,983
IBNR	35,366	(16,514)	116,644	100,130
Excess Insurance Recoverable	0	0	0	0
Discounted Claim Value	(205)	4,752	(11,578)	(6,826)
TOTAL FY 2019 CLAIMS	35,682	(56,407)	3,068,550	3,012,143
FUND YEAR 2020				
Paid Claims	47,426	362,330	2,180,888	2,543,218
Case Reserves	(70,068)	34,162	683,794	717,956
IBNR	73,211	(61,958)	168,912	106,954
Excess Insurance Recoverable	(3,591)	(93,438)	(185,513)	(278,951)
Discounted Claim Value	923	3,458	(17,121)	(13,663)
TOTAL FY 2020 CLAIMS	47,901	244,555	2,830,960	3,075,515
FUND YEAR 2021				
Paid Claims	49,004	581,902	1,553,378	2,135,280
Case Reserves	(43,655)	(704,712)	1,453,135	748,423
IBNR	(262,141)	(81,712)	389,421	307,709
Excess Insurance Recoverable	0	0	0	0
Discounted Claim Value	13,108	17,249	(39,587)	(22,338)
TOTAL FY 2021 CLAIMS	(243,684)	(187,274)	3,356,347	3,169,073
FUND YEAR 2022				
Paid Claims	12,612	1,013,657	1,168,651	2,182,308
Case Reserves	(31,497)	(684,950)	2,278,773	1,593,823
IBNR	(34,265)	(343,377)	780,555	437,178
Excess Insurance Recoverable	0	0	0	0
Discounted Claim Value	3,174	22,039	(66,086)	(44,047)
TOTAL FY 2022 CLAIMS	(49,977)	7,370	4,161,893	4,169,263
FUND YEAR 2023				
Paid Claims	277,428	801,474		801,474
Case Reserves	(83,461)	1,553,829		1,553,829
IBNR	(184,428)	1,584,262		1,584,262
Excess Insurance Recoverable	0	0		0
Discounted Claim Value	5,592	(72,794)		(72,794)
TOTAL FY 2023 CLAIMS	15,132	3,866,771	0	3,866,771
COMBINED TOTAL CLAIMS	(173,192)	3,559,496	27,881,651	31,441,147

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	December 31, 2023		
ALL YEARS COMBINED					
		THIS MONTH	YTD CHANGE	PRIOR YEAR END	FUND BALANCE
1.	UNDERWRITING INCOME	2,645,216	35,594,586	248,899,924	284,494,510
2.	CLAIM EXPENSES				
	Paid Claims	(42,338)	4,639,507	12,514,366	17,153,873
	Case Reserves	1,370,734	3,024,083	12,686,874	15,710,957
	IBNR	(1,246,098)	3,116,262	11,414,958	14,531,220
	Discounted Claim Value	120,121	(647,280)	(2,262,516)	(2,909,796)
	Excess Recoveries	166,539	237,105	(2,167,310)	(1,930,205)
	TOTAL CLAIMS	368,957	10,369,677	32,186,372	42,556,049
3.	EXPENSES				
	Excess Premiums	2,326,925	28,036,116	177,502,257	205,538,373
	Administrative	201,722	2,285,989	18,460,731	20,746,720
	TOTAL EXPENSES	2,528,647	30,322,105	195,962,988	226,285,093
4.	UNDERWRITING PROFIT (1-2-3)	(252,389)	(5,097,196)	20,750,564	15,653,368
5.	INVESTMENT INCOME	111,137	779,908	1,379,212	2,159,119
6.	PROFIT (4+5)	(141,252)	(4,317,288)	22,129,775	17,812,487
7.	Dividend	0	0	(6,707,551)	(6,707,551)
8.	SURPLUS (6-7)	(141,252)	(4,317,288)	15,422,224	11,104,936
SURPLUS (DEFICITS) BY FUND YEAR					
	2010	488	3,628	62,481	66,109
	2011	(2,610)	(94,590)	572,420	477,831
	2012	2,424	(207,405)	686,619	479,213
	2013	626	(12,177)	1,090,793	1,078,616
	2014	(76,851)	(473,407)	2,077,841	1,604,435
	2015	15,745	(301,878)	1,679,406	1,377,528
	2016	(229,189)	(54,806)	1,710,308	1,655,502
	2017	(83,849)	77,389	2,614,589	2,691,977
	2018	(65,670)	(39,756)	2,321,638	2,281,882
	2019	238,336	(227,159)	2,164,699	1,937,540
	2020	181,364	381,332	(689,222)	(307,890)
	2021	140,921	(279,367)	(204,057)	(483,424)
	2022	228,325	(134,610)	1,334,709	1,200,099
	2023	(491,312)	(2,954,483)		(2,954,483)
	TOTAL SURPLUS (DEFICITS)	(141,252)	(4,317,288)	15,422,224	11,104,935
	TOTAL CASH				33,184,775

NEW JERSEY COUNTIES EXCESS JIF					
FINANCIAL FAST TRACK REPORT					
		AS OF	December 31, 2023		
ALL YEARS COMBINED					
		THIS	YTD	PRIOR	FUND
		MONTH	CHANGE	YEAR END	BALANCE
CLAIM ANALYSIS BY FUND YEAR					
FUND YEAR 2010					
	Paid Claims	0	0	171,840	171,840
	Case Reserves	0	0	(0)	(0)
	IBNR	0	0	0	0
	Discounted Claim Value	0	0	0	0
TOTAL FY 2010 CLAIMS		0	0	171,840	171,840
FUND YEAR 2011					
	Paid Claims	136,559	167,508	552,636	720,144
	Case Reserves	(136,559)	(66,616)	83,028	16,412
	IBNR	0	0	3,000	3,000
	Discounted Claim Value	4,340	6,259	(7,983)	(1,724)
TOTAL FY 2011 CLAIMS		4,340	107,151	630,681	737,832
FUND YEAR 2012					
	Paid Claims	786	8,534	1,589,807	1,598,341
	Case Reserves	(786)	241,466	58,613	300,079
	IBNR	0	558	3,122	3,680
	Discounted Claim Value	552	(22,131)	(6,056)	(28,187)
TOTAL FY 2012 CLAIMS		552	228,427	1,645,486	1,873,913
FUND YEAR 2013					
	Paid Claims	4,795	124,208	995,819	1,120,027
	Case Reserves	(4,795)	(83,223)	549,219	465,996
	IBNR	(0)	(9,872)	29,551	19,679
	Discounted Claim Value	3,735	13,334	(60,165)	(46,831)
TOTAL FY 2013 CLAIMS		3,735	44,447	1,514,426	1,558,873
FUND YEAR 2014					
	Paid Claims	4,470	160,271	659,816	820,087
	Case Reserves	(41,033)	290,146	138,364	428,510
	IBNR	0	0	21,077	21,077
	Discounted Claim Value	19,675	(29,719)	(15,330)	(45,049)
TOTAL FY 2014 CLAIMS		(16,889)	420,699	803,927	1,224,625
FUND YEAR 2015					
	Paid Claims	151,270	347,578	1,822,647	2,170,225
	Case Reserves	(180,787)	15,415	734,986	750,401
	IBNR	0	(17,729)	94,138	76,409
	Discounted Claim Value	20,781	6,897	(67,627)	(60,730)
TOTAL FY 2015 CLAIMS		(8,736)	352,162	2,584,143	2,936,305
FUND YEAR 2016					
	Paid Claims	28,712	310,788	1,030,094	1,340,882
	Case Reserves	(28,712)	(414,660)	1,339,694	925,034
	IBNR	32,510	(1,371)	42,209	40,838
	Discounted Claim Value	4,631	22,696	(94,522)	(71,826)
TOTAL FY 2016 CLAIMS		37,140	(82,547)	2,317,474	2,234,928

NEW JERSEY COUNTIES EXCESS JIF					
FINANCIAL FAST TRACK REPORT					
		AS OF	December 31, 2023		
ALL YEARS COMBINED					
		THIS	YTD	PRIOR	FUND
		MONTH	CHANGE	YEAR END	BALANCE
CLAIM ANALYSIS BY FUND YEAR					
FUND YEAR 2017					
	Paid Claims	1,090	132,469	1,181,145	1,313,614
	Case Reserves	(1,090)	(227,404)	854,966	627,562
	IBNR	(10,009)	(37,904)	114,476	76,572
	Discounted Claim Value	3,899	26,857	(78,364)	(51,507)
	TOTAL FY 2017 CLAIMS	(6,110)	(105,983)	2,072,224	1,966,241
FUND YEAR 2018					
	Paid Claims	4,145	260,437	987,489	1,247,927
	Case Reserves	(3,162)	(200,108)	950,586	750,478
	IBNR	(80,473)	(177,810)	552,963	375,153
	Discounted Claim Value	6,543	39,191	(120,565)	(81,373)
	TOTAL FY 2018 CLAIMS	(72,947)	(78,289)	2,370,473	2,292,184
FUND YEAR 2019					
	Paid Claims	179,672	540,008	684,365	1,224,373
	Case Reserves	(252,557)	(111,259)	1,205,018	1,093,759
	IBNR	(182,509)	(712,228)	1,263,761	551,533
	Discounted Claim Value	27,168	75,456	(198,523)	(123,067)
	TOTAL FY 2019 CLAIMS	(228,226)	(208,022)	2,954,620	2,746,598
FUND YEAR 2020					
	Paid Claims	0	244,208	881,863	1,126,071
	Case Reserves	1,899	62,978	3,856,203	3,919,181
	IBNR	(386,729)	(731,221)	2,706,198	1,974,978
	Discounted Claim Value	46,098	(128,958)	(494,451)	(623,409)
	Excess Recoveries	166,539	237,105	(2,167,310)	(1,930,205)
	TOTAL FY 2020 CLAIMS	(172,193)	(315,887)	4,782,503	4,466,616
FUND YEAR 2021					
	Paid Claims	2,156	414,846	1,705,091	2,119,936
	Case Reserves	16,880	64,048	2,095,279	2,159,327
	IBNR	(160,573)	(105,719)	2,146,905	2,041,187
	Discounted Claim Value	13,318	(3,649)	(453,414)	(457,064)
	Excess Recoveries	0	0	0	0
	TOTAL FY 2021 CLAIMS	(128,219)	369,526	5,493,861	5,863,386
FUND YEAR 2022					
	Paid Claims	41,746	587,787	251,754	839,542
	Case Reserves	308,380	27,440	820,919	848,359
	IBNR	(616,688)	(743,873)	4,437,558	3,693,684
	Discounted Claim Value	52,200	193,127	(665,517)	(472,390)
	TOTAL FY 2022 CLAIMS	(214,363)	64,481	4,844,714	4,909,195
FUND YEAR 2023					
	Paid Claims	(597,737)	1,340,865		1,340,865
	Case Reserves	1,693,055	3,425,859		3,425,859
	IBNR	158,374	5,653,429		5,653,429
	Discounted Claim Value	(82,819)	(846,640)		(846,640)
	TOTAL FY 2023 CLAIMS	1,170,874	9,573,513	0	9,573,513
COMBINED TOTAL CLAIMS		368,957	10,369,677	32,186,372	42,556,049

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.

Fund Year 2020 Claims reflect an anticipated recoverable amount of \$1,974,978 due from the reinsurer for COVID-19 WC claims.

Mercer County Insurance Commission

CLAIM ACTIVITY REPORT
December 31, 2023

COVERAGE LINE - PROPERTY											
CLAIM COUNT - OPEN CLAIMS											
Year	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	TOTAL
November-23	0	0	0	0	0	0	1	1	6	16	24
December-23	0	0	0	0	0	0	1	1	6	13	21
NET CHGE	0	0	0	0	0	0	0	0	0	-3	-3
Limited Reserves											\$6,927
Year	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	TOTAL
November-23	\$0	\$0	\$0	\$0	\$0	\$0	\$1	\$0	\$6	\$142,552	\$142,559
December-23	\$0	\$0	\$0	\$0	\$0	\$0	\$1	\$0	\$6	\$145,453	\$145,460
NET CHGE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,901	\$2,901
Ltd Incurred	\$19,066	\$1,802	\$99	\$75,405	\$75,275	\$19,053	\$260,367	\$140	\$392,885	\$6	\$844,098
COVERAGE LINE - GENERAL LIABILITY											
CLAIM COUNT - OPEN CLAIMS											
Year	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	TOTAL
November-23	0	0	2	0	2	2	7	7	8	18	46
December-23	0	0	2	0	2	2	7	6	6	13	38
NET CHGE	0	0	0	0	0	0	0	-1	-2	-5	-8
Limited Reserves											\$15,127
Year	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	TOTAL
November-23	\$0	\$0	\$199,538	\$0	\$10,000	\$12,618	\$129,005	\$44,244	\$44,879	\$77,510	\$517,795
December-23	\$0	\$0	\$199,538	\$0	\$10,000	\$12,618	\$135,505	\$37,000	\$40,879	\$139,292	\$574,833
NET CHGE	\$0	\$0	\$0	\$0	\$0	\$0	\$6,500	(\$7,244)	(\$4,000)	\$61,782	\$57,038
Ltd Incurred	\$78,677	\$113,410	\$339,592	\$95,318	\$122,642	\$43,953	\$149,894	\$206,063	\$43,235	\$43,235	\$1,236,019
COVERAGE LINE - AUTO LIABILITY											
CLAIM COUNT - OPEN CLAIMS											
Year	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	TOTAL
November-23	0	0	0	0	0	0	1	1	0	7	9
December-23	0	0	0	0	0	0	1	1	0	6	8
NET CHGE	0	0	0	0	0	0	0	0	0	-1	-1
Limited Reserves											\$61,280
Year	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	TOTAL
November-23	\$0	\$0	\$0	\$0	\$0	\$0	\$200,243	\$5,000	\$0	\$285,500	\$490,743
December-23	\$0	\$0	\$0	\$0	\$0	\$0	\$200,243	\$5,000	\$0	\$285,000	\$490,243
NET CHGE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$500)	(\$500)
Ltd Incurred	\$10,891	\$6,969	\$268,228	\$39,591	\$12,153	\$28,923	\$203,336	\$9,687	\$33,043	\$33,043	\$645,865
COVERAGE LINE - WORKERS COMP.											
CLAIM COUNT - OPEN CLAIMS											
Year	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	TOTAL
November-23	2	1	6	5	3	7	33	17	36	57	167
December-23	2	0	6	5	3	7	32	18	33	40	146
NET CHGE	0	-1	0	0	0	0	-1	1	-3	-17	-21
Limited Reserves											\$30,165
Year	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	TOTAL
November-23	\$60,862	\$23,100	\$131,967	\$67,881	\$48,176	\$286,714	\$655,857	\$742,833	\$1,580,435	\$1,131,728	\$4,729,553
December-23	\$60,263	\$0	\$127,262	\$64,313	\$48,176	\$282,365	\$575,698	\$706,422	\$1,560,338	\$979,200	\$4,404,038
NET CHGE	(\$599)	(\$23,100)	(\$4,704)	(\$3,568)	\$0	(\$4,349)	(\$80,159)	(\$36,411)	(\$20,098)	(\$152,527)	(\$325,515)
Ltd Incurred	\$2,124,369	\$2,650,772	\$2,937,526	\$2,341,736	\$2,587,541	\$2,826,911	\$2,368,625	\$2,667,813	\$3,314,368	\$3,314,368	\$27,134,026
TOTAL ALL LINES COMBINED											
CLAIM COUNT - OPEN CLAIMS											
Year	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	TOTAL
November-23	2	1	8	5	5	9	42	26	50	98	246
December-23	2	0	8	5	5	9	41	26	45	72	213
NET CHGE	0	-1	0	0	0	0	-1	0	-5	-26	-33
Limited Reserves											\$26,360
Year	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	TOTAL
November-23	\$60,862	\$23,100	\$331,505	\$67,881	\$58,176	\$299,332	\$985,106	\$792,077	\$1,625,320	\$1,637,290	\$5,880,650
December-23	\$60,263	\$0	\$326,801	\$64,313	\$58,176	\$294,983	\$911,447	\$748,422	\$1,601,223	\$1,548,946	\$5,614,574
NET CHGE	(\$599)	(\$23,100)	(\$4,705)	(\$3,568)	\$0	(\$4,349)	(\$73,659)	(\$43,655)	(\$24,098)	(\$88,344)	(\$266,076)
Ltd Incurred	\$2,233,002	\$2,772,953	\$3,545,445	\$2,552,050	\$2,797,611	\$2,918,840	\$2,982,222	\$2,883,702	\$3,783,531	\$3,390,652	\$29,860,008
26-Feb-24											

FUND YEARS 2019 2020 2021 2022 2023

Mercer County Insurance Commission
CLAIMS MANAGEMENT REPORT
EXPECTED LOSS RATIO ANALYSIS

		AS OF				December 31, 2023										
FUND YEAR 2019 -- LOSSES CAPPED AT RETENTION																
2019	Budget	Current			MONTH TARGETED	Last Month			MONTH TARGETED	Last Year			MONTH TARGETED			
		Unlimited Incurred	Limited Incurred	Actual 31-Dec-23		Unlimited Incurred	Limited Incurred	Actual 30-Nov-23		Unlimited Incurred	Limited Incurred	Actual 30-Nov-22				
PROPERTY	75,000	19,053	19,053	25.40%	75,000	100.00%	19,053	19,053	25.40%	75,000	100.00%	0	0	0.00%	75,000	100.00%
GEN LIABILITY	160,000	43,953	43,953	27.47%	155,355	97.10%	43,953	43,953	27.47%	155,295	97.06%	37,460	37,460	23.41%	153,125	95.70%
AUTO LIABILITY	132,000	28,923	28,923	21.91%	126,947	96.17%	28,923	28,923	21.91%	126,643	95.94%	28,923	28,923	21.91%	122,200	92.58%
WORKER'S COMP	4,141,000	2,826,911	2,826,911	68.27%	4,136,037	99.88%	2,826,389	2,826,389	68.25%	4,135,211	99.86%	2,872,619	2,872,619	69.37%	4,116,302	99.40%
TOTAL ALL LINES	4,508,000	2,918,840	2,918,840	64.75%	4,493,339	99.67%	2,918,318	2,918,318	64.74%	4,492,148	99.65%	2,939,002	2,939,002	65.20%	4,466,626	99.08%
NET PAYOUT %	\$2,623,857				58.20%											
FUND YEAR 2020 -- LOSSES CAPPED AT RETENTION																
2020	Budget	Current			MONTH TARGETED	Last Month			MONTH TARGETED	Last Year			MONTH TARGETED			
		Unlimited Incurred	Limited Incurred	Actual 31-Dec-23		Unlimited Incurred	Limited Incurred	Actual 30-Nov-23		Unlimited Incurred	Limited Incurred	Actual 30-Nov-22				
PROPERTY	132,813	260,367	260,367	196.04%	132,813	100.00%	260,367	260,367	196.04%	132,813	100.00%	0	0	0.00%	132,813	100.00%
GEN LIABILITY	149,000	149,894	149,894	100.60%	142,597	95.70%	143,394	143,394	96.24%	142,148	95.40%	18,763	18,763	12.59%	134,319	90.15%
AUTO LIABILITY	116,000	203,336	203,336	175.29%	107,388	92.58%	203,336	203,336	175.29%	106,962	92.21%	202,336	202,336	174.43%	101,133	87.18%
WORKER'S COMP	3,069,000	2,818,576	2,368,625	77.18%	3,050,696	99.40%	2,851,309	2,851,309	92.91%	3,048,877	99.34%	2,664,899	2,664,899	86.83%	3,010,594	98.10%
TOTAL ALL LINES	3,466,813	3,432,173	2,982,222	86.02%	3,433,494	99.04%	3,458,406	3,458,406	99.76%	3,430,801	98.96%	2,885,998	2,885,998	83.25%	3,378,860	97.46%
NET PAYOUT %	\$2,264,267				65.31%											
FUND YEAR 2021 -- LOSSES CAPPED AT RETENTION																
2021	Budget	Current			MONTH TARGETED	Last Month			MONTH TARGETED	Last Year			MONTH TARGETED			
		Unlimited Incurred	Limited Incurred	Actual 31-Dec-23		Unlimited Incurred	Limited Incurred	Actual 30-Nov-23		Unlimited Incurred	Limited Incurred	Actual 30-Nov-22				
PROPERTY	108,000	140	140	0.13%	108,000	100.00%	140	140	0.13%	108,000	100.00%	0	0	0.00%	108,000	100.00%
GEN LIABILITY	134,000	206,063	206,063	153.78%	120,797	90.15%	213,307	213,307	159.18%	119,900	89.48%	9,631	9,631	7.19%	106,383	79.39%
AUTO LIABILITY	104,000	9,687	9,687	9.31%	90,671	87.18%	9,687	9,687	9.31%	90,043	86.58%	4,687	4,687	4.51%	79,499	76.44%
WORKER'S COMP	2,765,000	2,667,813	2,667,813	96.49%	2,712,380	98.10%	2,655,220	2,655,220	96.03%	2,707,069	97.90%	2,979,054	2,979,054	107.74%	2,585,562	93.51%
TOTAL ALL LINES	3,111,000	2,883,702	2,883,702	92.69%	3,031,848	97.46%	2,878,353	2,878,353	92.52%	3,025,012	97.24%	2,993,372	2,993,372	96.22%	2,879,444	92.56%
NET PAYOUT %	\$2,135,280				68.64%											
FUND YEAR 2022 -- LOSSES CAPPED AT RETENTION																
2022	Budget	Current			MONTH TARGETED	Last Month			MONTH TARGETED	Last Year			MONTH TARGETED			
		Unlimited Incurred	Limited Incurred	Actual 31-Dec-23		Unlimited Incurred	Limited Incurred	Actual 30-Nov-23		Unlimited Incurred	Limited Incurred	Actual 30-Nov-22				
PROPERTY	125,000	392,885	392,885	314.31%	125,000	100.00%	392,885	392,885	314.31%	124,168	99.33%	0	0	0.00%	119,048	95.24%
GEN LIABILITY	156,000	43,235	43,235	27.71%	123,849	79.39%	47,235	47,235	30.28%	121,961	78.18%	13,735	13,735	8.80%	93,880	60.18%
AUTO LIABILITY	114,000	33,043	33,043	28.99%	87,143	76.44%	33,043	33,043	28.99%	85,566	75.06%	35,812	35,812	31.41%	58,330	51.17%
WORKER'S COMP	2,806,000	3,314,368	3,314,368	118.12%	2,623,901	93.51%	3,321,853	3,321,853	118.38%	2,601,520	92.71%	2,956,434	2,956,434	105.36%	1,797,911	64.07%
TOTAL ALL LINES	3,258,557	3,783,531	3,783,531	116.11%	2,959,893	90.83%	3,795,016	3,795,016	116.46%	2,933,216	90.02%	3,005,981	3,005,981	92.25%	2,069,168	63.50%
NET PAYOUT %	\$2,182,308				66.97%											
FUND YEAR 2023 -- LOSSES CAPPED AT RETENTION																
2023	Budget	Current			MONTH TARGETED	Last Month			MONTH TARGETED	Last Year			MONTH TARGETED			
		Unlimited Incurred	Limited Incurred	Actual 31-Dec-23		Unlimited Incurred	Limited Incurred	Actual 30-Nov-23		Unlimited Incurred	Limited Incurred	Actual 30-Nov-22				
PROPERTY	145,000	490,179	490,179	338.05%	138,095	95.24%	262,138	262,138	180.78%	124,700	86.00%			N/A	N/A	N/A
GEN LIABILITY	206,000	145,699	145,699	70.73%	123,969	60.18%	81,317	81,317	39.47%	100,940	49.00%			N/A	N/A	N/A
AUTO LIABILITY	133,000	290,085	290,085	218.11%	68,052	51.17%	290,585	290,585	218.48%	59,850	45.00%			N/A	N/A	N/A
WORKER'S COMP	2,719,000	1,424,457	1,424,457	52.39%	1,742,167	64.07%	1,529,848	1,529,848	56.27%	1,413,880	52.00%			N/A	N/A	N/A
TOTAL ALL LINES	3,261,996	2,350,420	2,350,420	72.05%	2,072,283	63.53%	2,163,888	2,163,888	66.34%	1,699,370	52.10%	0	0	N/A	N/A	N/A
NET PAYOUT %	\$445,256				13.65%											

FUND YEARS 2014 2015 2016 2017 2018

Mercer County Insurance Commission
CLAIMS MANAGEMENT REPORT
EXPECTED LOSS RATIO ANALYSIS

AS OF December 31, 2023

FUND YEAR 2014 -- LOSSES CAPPED AT RETENTION																	
2014	Budget	Current			120		MONTH	Last Month			119		Last Year			108	MONTH
		Unlimited Incurred	Limited Incurred		Actual	TARGETED		Unlimited Incurred	Limited Incurred		Actual	TARGETED	Unlimited Incurred	Limited Incurred	Actual		
					31-Dec-23						30-Nov-23				30-Nov-22		
PROPERTY	62,322	19,066	19,066	30.59%	62,322	100.00%		19,066	19,066	30.59%	62,322	100.00%	0	0	0.00%	62,322	100.00%
GEN LIABILITY	124,157	78,677	78,677	63.37%	119,808	96.50%		78,677	78,677	63.37%	119,808	96.50%	78,677	78,677	63.37%	119,808	96.50%
AUTO LIABILITY	127,016	10,891	10,891	8.57%	123,126	96.94%		10,891	10,891	8.57%	123,126	96.94%	10,891	10,891	8.57%	123,126	96.94%
WORKER'S COMP	4,356,301	2,124,369	2,124,369	48.77%	4,356,301	100.00%		2,124,369	2,124,369	48.77%	4,356,301	100.00%	2,165,180	2,165,180	49.70%	4,356,301	100.00%
TOTAL ALL LINES	4,669,797	2,233,002	2,233,002	47.82%	4,661,557	99.82%		2,233,002	2,233,002	47.82%	4,661,557	99.82%	2,254,748	2,254,748	48.28%	4,661,557	99.82%
NET PAYOUT %	\$2,172,739				46.53%												
FUND YEAR 2015 -- LOSSES CAPPED AT RETENTION																	
2015	Budget	Current			108		MONTH	Last Month			107		Last Year			96	MONTH
		Unlimited Incurred	Limited Incurred		Actual	TARGETED		Unlimited Incurred	Limited Incurred		Actual	TARGETED	Unlimited Incurred	Limited Incurred	Actual		
					31-Dec-23						30-Nov-23				30-Nov-22		
PROPERTY	80,948	1,802	1,802	2.23%	80,948	100.00%		1,802	1,802	2.23%	80,948	100.00%	0	0	0.00%	80,948	100.00%
GEN LIABILITY	155,896	113,410	113,410	72.75%	150,435	96.50%		113,410	113,410	72.75%	150,435	96.50%	41,898	41,898	26.88%	150,435	96.50%
AUTO LIABILITY	131,580	6,969	6,969	5.30%	127,549	96.94%		6,969	6,969	5.30%	127,549	96.94%	6,969	6,969	5.30%	127,549	96.94%
WORKER'S COMP	4,449,750	2,650,772	2,650,772	59.57%	4,449,750	100.00%		2,659,485	2,659,485	59.77%	4,449,750	100.00%	2,668,523	2,668,523	59.97%	4,449,750	100.00%
TOTAL ALL LINES	4,818,174	2,772,953	2,772,953	57.55%	4,808,683	99.80%		2,781,667	2,781,667	57.73%	4,808,683	99.80%	2,717,390	2,717,390	56.40%	4,808,683	99.80%
NET PAYOUT %	\$2,772,953				57.55%												
FUND YEAR 2016 -- LOSSES CAPPED AT RETENTION																	
2016	Budget	Current			96		MONTH	Last Month			95		Last Year			84	MONTH
		Unlimited Incurred	Limited Incurred		Actual	TARGETED		Unlimited Incurred	Limited Incurred		Actual	TARGETED	Unlimited Incurred	Limited Incurred	Actual		
					31-Dec-23						30-Nov-23				30-Nov-22		
PROPERTY	80,948	99	99	0.12%	80,948	100.00%		99	99	0.12%	80,948	100.00%	0	0	0.00%	80,948	100.00%
GEN LIABILITY	155,896	339,592	339,592	217.83%	150,435	96.50%		339,592	339,592	217.83%	150,435	96.50%	9,591	9,591	6.15%	150,435	96.50%
AUTO LIABILITY	131,580	268,228	268,228	203.85%	127,549	96.94%		268,228	268,228	203.85%	127,549	96.94%	268,228	268,228	203.85%	127,549	96.94%
WORKER'S COMP	4,616,644	2,987,526	2,987,526	63.63%	4,616,644	100.00%		2,987,526	2,987,526	64.71%	4,616,644	100.00%	3,081,486	3,081,486	66.75%	4,616,644	100.00%
TOTAL ALL LINES	4,985,068	3,595,445	3,545,445	71.12%	4,975,577	99.81%		3,595,445	3,595,445	72.12%	4,975,577	99.81%	3,359,305	3,359,305	67.39%	4,975,577	99.81%
NET PAYOUT %	\$3,218,645				64.57%												
FUND YEAR 2017 -- LOSSES CAPPED AT RETENTION																	
2017	Budget	Current			84		MONTH	Last Month			83		Last Year			72	MONTH
		Unlimited Incurred	Limited Incurred		Actual	TARGETED		Unlimited Incurred	Limited Incurred		Actual	TARGETED	Unlimited Incurred	Limited Incurred	Actual		
					31-Dec-23						30-Nov-23				30-Nov-22		
PROPERTY	83,000	75,405	75,405	90.85%	83,000	100.00%		75,405	75,405	90.85%	83,000	100.00%	0	0	0.00%	83,000	100.00%
GEN LIABILITY	159,000	95,318	95,318	59.95%	153,430	96.50%		95,318	95,318	59.95%	153,430	96.50%	254,576	254,576	160.11%	153,430	96.50%
AUTO LIABILITY	134,000	39,591	39,591	29.55%	129,895	96.94%		39,591	39,591	29.55%	129,895	96.94%	39,591	39,591	29.55%	129,895	96.94%
WORKER'S COMP	4,709,000	2,341,736	2,341,736	49.73%	4,709,000	100.00%		2,335,171	2,335,171	49.59%	4,709,000	100.00%	2,381,802	2,381,802	50.58%	4,709,000	100.00%
TOTAL ALL LINES	5,085,000	2,552,050	2,552,050	50.19%	5,075,326	99.81%		2,545,485	2,545,485	50.06%	5,075,326	99.81%	2,675,969	2,675,969	52.62%	5,075,326	99.81%
NET PAYOUT %	\$2,487,737				48.92%												
FUND YEAR 2018 -- LOSSES CAPPED AT RETENTION																	
2018	Budget	Current			72		MONTH	Last Month			71		Last Year			60	MONTH
		Unlimited Incurred	Limited Incurred		Actual	TARGETED		Unlimited Incurred	Limited Incurred		Actual	TARGETED	Unlimited Incurred	Limited Incurred	Actual		
					31-Dec-23						30-Nov-23				30-Nov-22		
PROPERTY	74,417	75,275	75,275	101.15%	74,417	100.00%		75,275	75,275	101.15%	74,417	100.00%	0	0	0.00%	74,417	100.00%
GEN LIABILITY	157,000	122,642	122,642	78.12%	151,501	96.50%		122,642	122,642	78.12%	151,720	96.64%	115,252	115,252	73.41%	152,442	97.10%
AUTO LIABILITY	131,000	12,153	12,153	9.28%	126,987	96.94%		12,153	12,153	9.28%	127,172	97.08%	12,153	12,153	9.28%	125,986	96.17%
WORKER'S COMP	4,455,000	2,587,541	2,587,541	58.08%	4,455,000	100.00%		2,587,541	2,587,541	58.08%	4,455,000	100.00%	2,580,308	2,580,308	57.92%	4,449,660	99.88%
TOTAL ALL LINES	4,817,417	2,797,611	2,797,611	58.07%	4,807,905	99.80%		2,797,611	2,797,611	58.07%	4,808,309	99.81%	2,707,714	2,707,714	56.21%	4,802,505	99.69%
NET PAYOUT %	\$2,739,435				56.87%												



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SAVE THE DATES

14th Annual MEL, MRHIF & NJCE Educational Seminar

FRIDAY, APRIL 19 ▶ 9:00 AM – NOON

FRIDAY, APRIL 26 ▶ 9:00 AM – NOON

Designed specifically for elected officials, commissioners, municipal, county and authority personnel, risk managers and related professionals.

The seminar is expected to be eligible for the following continuing education credits:

- CFO/CMFO Public Works and Clerks
- Insurance Producers
- Accountants (CPA) and Lawyers (CLE)
- Water Supply and Wastewater Licensed Operators (Total Contract Hours)
- Registered Public Purchasing Officials (RPPO)
- Qualified Purchasing Agents (QPA)

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NEW JERSEY COUNTIES EXCESS JOINT INSURANCE FUND

AGENDA

FRIDAY, APRIL 19

- Keynote Address
- Ethics
- Benefits Issues

FRIDAY, APRIL 26

- JIF Governance
- Status of Insurance Markets
- Legislative Issues
- Coverage Overview
- Claims Concerns
- Risk Control Update
- Cyber Update

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**MERCER COUNTY INSURANCE FUND COMMISSION
BILLS LIST**

Resolution No. 39-23

NOVEMBER 2023

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 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 Commission.

FUND YEAR 2023

<u>CheckNumber</u>	<u>VendorName</u>	<u>Comment</u>	<u>InvoiceAmount</u>
000930			
000930	PERMA RISK MANAGEMENT SERVICES	POSTAGE 10/23	6.63
000930	PERMA RISK MANAGEMENT SERVICES	EXECUTIVE DIRECTOR 11/23	15,044.08
			15,050.71
000931			
000931	THE ACTUARIAL ADVANTAGE	ACTUARY FEE 11/23	703.83
			703.83
000932			
000932	INSERVCO INSURANCE SERVICES	CLAIM SERVICE FEE 11/23	17,295.00
			17,295.00
000933			
000933	PACKET MEDIA	STMT 34442 INV 31986 CAMPAIGN 91845	13.50
			13.50
000934			
000934	SPARK CREATIVE GROUP LLC	SITE UPDATE 8/18/23	125.00
			125.00
000935			
000935	J.A. MONTGOMERY RISK CONTROL	CONSULTING SERVICES 11/23	11,735.66
			11,735.66
000936			
000936	NJ ADVANCE MEDIA	ACCT 1153600 AD 0010769325 10/19/23	16.38
			16.38
000937			
000937	CBIZ INSURANCE SERVICES, INC.	CONSULTING SERVICES INV 22700 11/23	5,500.00
			5,500.00
		Total Payments FY 2023	50,440.08
		TOTAL PAYMENTS ALL FUND YEARS	50,440.08

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
BILLS LIST**

Resolution No. 40-23

DECEMBER 2023

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 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 Commission.

FUND YEAR 2022

<u>CheckNumber</u>	<u>VendorName</u>	<u>Comment</u>	<u>InvoiceAmount</u>
000938			
000938	BOWMAN & COMPANY LLP	2022 AUDIT	10,430.00
			10,430.00
		Total Payments FY 2022	10,430.00

FUND YEAR 2023

<u>CheckNumber</u>	<u>VendorName</u>	<u>Comment</u>	<u>InvoiceAmount</u>
000939			
000939	PERMA RISK MANAGEMENT SERVICES	POSTAGE 11/23	4.41
000939	PERMA RISK MANAGEMENT SERVICES	EXEC DIRECTOR 12/23	15,044.12
			15,048.53
000940			
000940	THE ACTUARIAL ADVANTAGE	ACTUARY 7/23	703.87
			703.87
000941			
000941	INSERVCO INSURANCE SERVICES	TPA 12/23	17,295.00
			17,295.00
000942			
000942	PACKET MEDIA	MEETING AD 12.8.23	14.50
			14.50
000943			
000943	21ST CENTURY MEDIA-PHILLY CLUSTER	AD 10.17.23	18.90
			18.90
000944			
000944	J.A. MONTGOMERY RISK CONTROL	SAFETY DIRECTOR 12/23	11,735.74
			11,735.74
000945			
000945	NJ ADVANCE MEDIA	AD 12.7.23	46.38
			46.38
000946			
000946	CBIZ INSURANCE SERVICES, INC.	CONSULTING 12/23	5,500.00
			5,500.00
		Total Payments FY 2023	50,362.92
		TOTAL PAYMENTS ALL FUND YEARS	60,792.92

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
BILLS LIST**

Resolution No. 14-24

FEBRUARY 2024

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 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 Commission.

FUND YEAR 2023

<u>CheckNumber</u>	<u>VendorName</u>	<u>Comment</u>	<u>InvoiceAmount</u>
000947			
000947	PERMA RISK MANAGEMENT SERVICES	POSTAGE 12/23	6.63
000947	PERMA RISK MANAGEMENT SERVICES	2023 AATRIX 1099 FILING	14.95
			21.58
000948			
000948	21ST CENTURY MEDIA-PHILLY CLUSTER	ACCT 896855 12/5/23 AD- TRENTONIAN	18.20
			18.20
000949			
000949	SPARK CREATIVE GROUP LLC	SITE MAINT AND UPDATE 12/23	125.00
			125.00
		Total Payments FY 2023	164.78

FUND YEAR 2024

<u>CheckNumber</u>	<u>VendorName</u>	<u>Comment</u>	<u>InvoiceAmount</u>
000950			
000950	PERMA RISK MANAGEMENT SERVICES	EXECUTIVE DIRECTOR 02/24	15,345.00
000950	PERMA RISK MANAGEMENT SERVICES	EXECUTIVE DIRECTOR 01/24	15,345.00
			30,690.00
000951			
000951	CONNER STRONG & BUCKELEW	SURETY BOND- POL B6026713 1/24-1/25	547.00
			547.00
		Total Payments FY 2024	31,237.00
		TOTAL PAYMENTS ALL FUND YEARS	31,401.78

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 COMMISSION							
SUMMARY OF CASH TRANSACTIONS - ALL FUND YEARS COMBINED							
Current Fund Year: 2023 Month Ending: December							
	Property	Liability	Auto	Worker's Comp	NJ CEL	Admin	TOTAL
OPEN BALANCE	339,606.43	795,160.34	841,548.22	12,939,277.92	4,861.95	226,348.68	15,261,953.54
RECEIPTS							
Assessments	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Refunds	0.00	0.00	0.00	1,162.20	0.00	0.00	1,162.20
Invest Pymnts	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
Subtotal Invest	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other *	227,693.00	0.00	0.00	0.00	0.00	0.00	227,693.00
TOTAL	227,693.00	0.00	0.00	1,162.20	0.00	0.00	228,855.20
EXPENSES							
Claims Transfers	227,693.00	2,600.00	0.00	192,032.61	0.00	0.00	422,325.61
Expenses	0.00	0.00	0.00	0.00	0.00	60,792.92	60,792.92
Other *	0.00	0.00	0.00	1,162.20	0.00	0.00	1,162.20
TOTAL	227,693.00	2,600.00	0.00	193,194.81	0.00	60,792.92	484,280.73
END BALANCE	339,606.43	792,560.34	841,548.22	12,747,245.31	4,861.95	165,555.76	15,006,528.01

SUMMARY OF CASH AND INVESTMENT INSTRUMENTS			
MERCER COUNTY INSURANCE COMMISSION			
ALL FUND YEARS COMBINED			
CURRENT MONTH	December		
CURRENT FUND YEAR	2023		
Description:		MCIFC General A/C	MCIFC Claims A/C
ID Number:			
Maturity (Yrs)			
Purchase Yield:			
TOTAL for All Accts & instruments			
Opening Cash & Investment Balance	\$15,261,953.35	13786672.94	1475280.41
Opening Interest Accrual Balance	\$0.00	0	0
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	\$203,470.41	\$10,000.00	\$193,470.41
10 (Withdrawals - Sales)	-\$458,895.94	-\$254,263.33	-\$204,632.61
Ending Cash & Investment Balance	\$15,006,527.82	\$13,542,409.61	\$1,464,118.21
Ending Interest Accrual Balance	\$0.00	\$0.00	\$0.00
Plus Outstanding Checks	\$373,660.49	\$67,121.75	\$306,538.74
(Less Deposits in Transit)	\$0.00	\$0.00	\$0.00
Balance per Bank	\$15,380,188.31	\$13,609,531.36	\$1,770,656.95

RESOLUTION NO. 15-24

**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 February 28, 2024 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 November 1, 2023 to November 30, 2023, December 1, 2023 to December 31, 2023, and January 1, 2024 to January 31, 2024 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 February 28, 2024.

CHAIR

DATE

ATTEST:

DATE

Mercer County Ins Fund Comm - 396
Financial Transaction Log - Liability Claim Payments
Monthly / Detail / By Coverage / By Payment Type / By Check Number
11/01/2023 Thru 11/30/2023

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
As 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
11/01/2023 Thru 11/30/2023

Type	Check #	Claim #	Claimant Name	From Date	To Date	Payee Name	Trans. Date	Payment Description	Amt. Requested	Amt. Paid
Coverage: Auto Physical Damage										
C	38926	3960004650 001	MERCER COUNTY	10/17/2023	10/17/2023	GEORGE OLMEZER APPRAISAL	11/6/2023	FILE# GO216885	140.00	140.00
Total for Coverage: Auto Physical Damage							Number of entries: 1		140.00	140.00
Coverage: General Liability										
C	39105	3960003546 001	PEOPLES, LOUIS	2/17/2021	11/8/2023	CORDISCO & SAILE LLC	11/20/2023	FULL AND FINAL SETTLEMENT	66,000.00	166,000.00
C	39106	3960001596 001	GUO, JENNY	4/16/2023	10/16/2023	LENOX SOCEY FORMIDONI GIORD	11/20/2023	INVOICE 24100	4,328.50	4,328.50
Total for Coverage: General Liability							Number of entries: 2		170,328.50	170,328.50
Coverage: Police Professional										
C	38927	3960004274 001	MELGAR, GUSTAVO	3/16/2023	3/16/2023	HUSEBY INC	11/6/2023	INV# 785861	624.02	624.02
C	39107	3960004605 001	KPAN, ALEX	8/31/2023	8/31/2023	ALEX KPAN	11/20/2023	SETTLEMENT	113.89	113.89
Total for Coverage: Police Professional							Number of entries: 2		737.91	737.91
Total for Mercer County Ins Fund Comm - 396							Number of entries: 5		171,206.41	171,206.41

Mercer County Ins Fund Comm - 396
Financial Transaction Log - Liability Claim Payments
Monthly / Detail / By Coverage / By Payment Type / By Check Number
12/01/2023 Thru 12/31/2023

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
As 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
12/01/2023 Thru 12/31/2023

Type	Check #	Claim #	Claimant Name	From Date	To Date	Payee Name	Trans. Date	Payment Description	Amt. Requested	Amt. Paid
Coverage: General Liability										
C	39204	3960004481 001	CONNOLLY, PEGGY	5/20/2023	5/20/2023	PEGGY CONNOLLY	12/4/2023	FULL AND FINAL SETTLEMENT OF ALL CLAIMS	200.00	200.00
Total for Coverage: General Liability							Number of entries: 1		200.00	200.00
Coverage: Police Professional										
C	39415	3960004652 001	1648 SOUTH CLINTON AVE	11/03/2023	10/3/2023	1648 SOUTH CLINTON AVE LLC	12/18/2023	FULL AND FINAL SETTLEMENT OF ALL CLAIMS	2,400.00	2,400.00
Total for Coverage: Police Professional							Number of entries: 1		2,400.00	2,400.00
Total for Mercer County Ins Fund Comm - 396							Number of entries: 2		2,600.00	2,600.00

Mercer County Ins Fund Comm - 396
Financial Transaction Log - Liability Claim Payments
Monthly / Detail / By Coverage / By Payment Type / By Check Number
01/01/2024 Thru 01/31/2024

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
As 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
01/01/2024 Thru 01/31/2024

Type	Check #	Claim #	Claimant Name	From Date	To Date	Payee Name	Trans. Date	Payment Description	Amt. Requested	Amt. Paid
Coverage: Auto Liability										
C	39610	3960004548 001	APDIAN, XIAN	5/8/2023	5/8/2023	XIAN APDIAN	1/16/2024	DEDUCTIBLE REIMBURSEMENT	1,000.00	1,000.00
Total for Coverage: Auto Liability							Number of entries: 1		1,000.00	1,000.00
Coverage: General Liability										
C	39496	3960003131 001	ROMEO, FRANCINE	1/4/2020	1/4/2020	STARK & STARK A PROFESSIONAL	1/2/2024	SETTLEMENT	25,000.00	25,000.00
C	39497	3960003131 001	ROMEO, FRANCINE	12/1/2023	12/1/2023	ANTHONY M MASSI LLC	1/2/2024	MEDIATOR	1,250.00	1,250.00
C	39611	3960003784 001	MAHONEY, YVONNE	10/12/2023	10/12/2023	TWIN COURT REPORTING LLC	1/16/2024	INVOICE 2931	498.75	498.75
C	39762	3960004711 001	SOURCE LOGISTICS INC	10/3/2023	10/3/2023	SOURCE LOGISTICS INC	1/29/2024	FULL AND FINAL SETTLEMENT OF ALL CLAIMS	3,882.06	3,882.06
C	39763	3960003784 001	MAHONEY, YVONNE	12/19/2023	12/19/2023	RENZI LEGAL RESOURCES	1/29/2024	INVOICE 677733	533.00	533.00
C	39764	3960002898 001	VOGEL, MONICA	2/12/2024	2/12/2024	COMPREHENSIVE DIAGNOSTIC	1/29/2024	INVOICE 057490	1,850.00	1,850.00
Total for Coverage: General Liability							Number of entries: 6		33,013.81	33,013.81
Coverage: Police Professional										
C	39765	3960001188 001	GYORFFY, ANTHONY	9/18/2023	10/31/2023	BRIDGES & SNELL LLC DBA	1/29/2024	INVOICE# 0028	8,134.50	8,134.50
Total for Coverage: Police Professional							Number of entries: 1		8,134.50	8,134.50
Total for Mercer County Ins Fund Comm - 396							Number of entries: 8		42,148.31	42,148.31



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
2018 & Prior	\$5,026,923	\$2,584,593	\$5,510,011	\$2,442,329	49%	4,520	3,850	670	85%	78	\$486,809	\$1,955,521
Total 2019	\$2,069,874	\$1,022,019	\$2,189,736	\$1,047,855	51%	1,014	882	132	87%	38	\$209,572	\$838,283
Total 2020	\$1,190,605	\$642,820	\$1,536,308	\$548,501	46%	914	822	92	90%	18	\$109,657	\$438,844
Total 2021	\$2,354,049	\$1,211,244	\$2,506,922	\$1,142,805	49%	1,008	934	74	93%	8	\$228,562	\$914,243
Total 2022	\$1,669,759	\$795,694	\$1,625,762	\$874,065	52%	964	911	53	95%	10	\$174,813	\$699,251
Total 2023	\$1,062,002	\$474,972	\$1,015,811	\$587,030	55%	805	778	27	97%	18	\$116,836	\$470,194
Jan-24	\$173,462	\$69,617	\$145,124	\$103,845	60%	71	69	2	97%	0	\$20,769	\$83,076
Total 2024	\$173,462	\$69,617	\$145,124	\$103,845	60%	71	69	2	97%	0	\$20,769	\$83,076
Total to Date	\$13,546,675	\$6,800,960	\$14,529,674	\$6,746,430	50%	9,296	8,246	1,050	89%	170	\$1,347,018	\$5,399,413

Report Run Date:02/01/2024

mcc



SAFETY DIRECTOR REPORT

MERCER COUNTY INSURANCE FUND COMMISSION

TO: Fund Commissioners

FROM: J.A. Montgomery Consulting, Safety Director

DATE: February 22, 2024

DATE OF MEETING: February 28, 2024

MCIFC SERVICE TEAM

<p>Paul Shives, Vice President, Safety Services pshives@jamontgomery.com Office: 732-736-5213</p>	<p>Mailing Address: TRIAD 1828 CENTRE Cooper Street, 18th Floor Camden, NJ 08102</p> <p>P.O. Box 99106 Camden, NJ 08101</p>	<p>Keith Hummel, Associate Director Public Sector khummel@jamontgomery.com Office: 856-552-6862</p>
<p>Glenn Prince, Assistant Director gprince@jamontgomery.com Office: 856-552-4744 Cell: 609-248-3949</p>		<p>Matthew Genna, Risk Control Consultant mgenna@jamontgomery.com Office: 732-736-5265</p>
<p>Liam Callahan Senior Risk Control Consultant lcallahan@jamontgomery.com Office: 856-446-9205</p>		<p>Natalie Dougherty, Senior Administrative Coordinator ndougherty@jamontgomery.com Office: 856-552-4738</p>

January - February 2024

RISK CONTROL ACTIVITIES

MEETINGS ATTENDED / TRAINING / LOSS CONTROL VISITS CONDUCTED

- **January 10:** Conducted a Loss Control Survey at the MCIFC the McDade Administration Building.
- **January 23:** Attended the MCIFC Safety Committee meeting.
- **February 1:** Respiratory Training and Fit Testing were conducted for the MCIFC Mosquito Control.

UPCOMING MEETINGS / TRAINING / LOSS CONTROL VISITS PLANNED

- **February 28:** Plan to attend the MCIFC meeting.
- **February 28:** Plan to attend the MCIFC Claims Committee meeting.

SAFETY DIRECTOR BULLETINS

Safety Director Bulletins and Messages are distributed by e-mail to Executive Directors, Fund Commissioners, Risk Managers and Training Administrators. They can be viewed at <https://njce.org/safety/safety-bulletins/>.

- NJCE JIF - JAM SD Bulletin: Black Bear Best Practices – December 12.
- NJCE JIF - JAM SD Bulletin: Crane Truck Regulations – December 20.
- NJCE JIF - JAM SD Bulletin: PEOSH Recording and Reporting Occupational Injuries and Illnesses – January 11.
- NJCE JIF - JAM SD Bulletin: Snowstorm Operations Best Practices – January 19.
- NJCE JIF - JAM SD Bulletin: Lithium-Ion Batteries Hazards & Best Practices – January 24.
- NJCE JIF - JAM SD Bulletin: PEOSH Recording & Reporting Injuries & Illnesses for Fire and EMS – January 31.
- NJCE JIF - JAM SD Message: Manual on Uniform Traffic Control Devices 11th Edition (2024 Annual NJ Work Zone Safety Conference) – February 5.
- NJCE JIF: Safety Recalls Alert – Husqvarna Grass Trimmers – February 13.
- NJCE JIF - JAM SD Bulletin: Office Safety & Workstation Ergonomics – February 16.
- NJCE JIF - JAM SD Bulletin: Bomb Threat Resources & Best Practices – February 22.

NJCE LIVE SAFETY TRAINING

We are offering the majority of the NJCE JIF training catalog on a Virtual platform through Zoom. In-Person training will be held via the MSI-NJCE Expos and are scheduled throughout New Jersey - [2024 MSI-NJCE Expo Flyer.pdf](#).

- Excavation, Trenching, and Shoring (4 hours)
- Forklift Train the Trainer (5-6 hours)
- Flagger Workzone Safety (4 hours)

Virtual classes feature real-time, instructor-led in-person, and virtual classes. Experienced instructors provide an interactive experience for the attendee on a broad spectrum of safety and risk control topics. Most NJCE LIVE virtual offerings have been awarded continuing education credits for municipal designations and certifications.

The live virtual monthly training schedules and registration links are available on the NJCE.org website under the “Safety” tab: [NJCE Live Monthly Training Schedules](#). Please register early, under-attended classes will be canceled. *(February thru April 2024 Live Training Schedules and Registration Links are attached).*

To maintain the integrity of the NJCE classes and our ability to offer CEUs, we must abide by the rules of the State agency that issued the designation. Most important among those rules is the attendee of the class must attend the whole session. **Attendees who enter the class more than 5 minutes late or leave early will not be awarded CEUs for the class or receive a certificate of completion.**

NJCE LEADERSHIP ACADEMY

J.A. Montgomery Consulting and the NJCE JIF have created the NJCE Leadership Academy for Managers, Administrators, Department Heads, and Supervisors interested in sharpening and expanding communication, conflict resolution, stress management, and team-building skills. The goal is to enhance leadership skills by offering participants varied and in-depth training.

Open Enrollment Dates: Open Enrollment for the NJCE Leadership Academy will be available during the following time frames:

- June 1 - 22, 2024 (Start Date: July 1, 2024)

The Registration Form will be available to download and complete during these time frames and can be found on the dedicated NJCE Leadership Academy webpage: [NJCE Leadership Academy](#).

***Please Note:** If a class link is not present on the Monthly Training Schedules or a class date/location is not showing on the NJCE LMS the class may not be offered/available yet so please check back.*

The Safety Leadership Plaques will be distributed once a year starting in 2023. More details to follow, thank you. For more information and details on the Program please visit the NJCE Leadership Academy webpage: [NJCE Leadership Academy](#).



New NJCE Learning Management System (LMS)

The New NJCE LMS (BIS) launched on May 1st. J.A. Montgomery has uploaded LMS FAQ's, video tutorials to <https://njce.org/safety/>. If you have any questions or need further assistance, please contact Natalie Dougherty ndougherty@jamontgomery.com.

As a reminder the New Jersey Counties Excess (NJCE) JIF is offering the majority of the training catalog on a Live Virtual platform through Zoom. Monthly Training Schedules are on the NJCE.org website (under the Safety tab).

*In-Person training is being held via the MSI-NJCE Expo. These Expos are scheduled throughout the state and are for training programs that are not available virtually. **Please Note: Registration for in-person* classes will be completed through Eventbrite, by clicking on the Training Topic registration link(s) below.**

For more information on training and other safety resources please visit the Safety portion of the NJCE.org website: <https://njce.org/safety> and for a direct link to the Monthly Training Schedules go to: [NJCE LIVE Monthly Training Schedules](#)

NOTE: If a class registration link is not taking you to a registration page for completion it means that the class was either cancelled or the class is full, Thank you.

March thru April 2024 Safety Training Schedule
Click on the "Training Topic" to Register and for the Course Description

DATE	TRAINING TOPIC	TIME
3/1/24	Personal Protective Equipment	8:30 - 10:30 am
3/1/24	Bloodborne Pathogens	11:00 - 12:00 pm
3/1/24	Fire Safety	1:00 - 2:00 pm
3/4/24	Hoists, Cranes, and Rigging	8:30 - 10:30 am
3/4/24	Hazard Communication/Globally Harmonized System (GHS)	1:00 - 2:30 pm
3/5/24	Safety Committee Best Practices	8:30 - 10:30 am
3/5/24	Hearing Conservation	11:00 - 12:00 pm
3/5/24	CDL: Drivers' Safety Regulations	1:00 - 3:00 pm
3/6/24	CDL Entry Level Driver Training (ELDT) Train-the-Trainer Program	9:00 - 10:30 am
3/6/24	Mower Safety	11:00 - 12:00 pm
3/6/24	Chainsaw Safety	1:00 - 2:00 pm
3/7/24	Ladder Safety/Walking & Working Surfaces	8:30 - 10:30 am
3/7/24	Playground Safety Inspections	1:00 - 3:00 pm
3/8/24	Lock Out/Tag Out (Control of Hazardous Energy)	8:00 - 10:00 am
3/8/24	Implicit Bias in the Workplace	9:00 - 10:30 am
3/11/24	Fire Safety	8:00 - 9:00 am
3/11/24	Fire Extinguisher Safety	9:30 - 10:30 am
3/11/24	Flagger Skills and Safety	1:00 - 2:00 pm
3/12/24	Confined Space Entry	8:30 - 11:30 am
3/12/24	Preparing for First Amendment Audits	9:00 - 11:00 am
3/12/24	Employee Conduct and Violence Prevention in the Workplace	1:00 - 2:30 pm
3/13/24	MSI-NJCE EXPO 2024: Excavation, Trenching, and Shoring (Cape May)*	8:30 - 12:30 pm
3/13/24	MSI-NJCE EXPO 2024: Fast Track to Safety (HazCom, BBP, Fire Safety, Driving Safety) (Cape May)*	8:30 - 12:30 pm
3/13/24	MSI-NJCE EXPO 2024: Flagger Work Zone Safety (Cape May)*	8:30 - 12:30 pm
3/13/24	MSI-NJCE EXPO 2024: Practical Leadership - 21 Irrefutable Laws (Cape May)*	8:30 - 11:30 am
3/13/24	Bloodborne Pathogens	2:00 - 3:00 pm
3/14/24	Jetter/Vacuum Safety Awareness	1:00 - 3:00 pm

3/15/24	Public Works & Utility: Safety & Regulatory Awareness Training	8:00 - 12:00 pm
3/15/24	Work Zone: Temporary Traffic Controls	1:00 - 3:00 pm
3/18/24	Hearing Conservation	8:30 - 9:30 am
3/18/24	Bloodborne Pathogens	10:00 - 11:00 am
3/18/24	Introduction to Understanding Conflict	1:00 - 3:00 pm
3/19/24	CDL: Drivers' Safety Regulations	8:30 - 10:30 am
3/19/24	Flagger Skills and Safety	11:00 - 12:00 pm
3/19/24	Hazard Communication/Globally Harmonized System (GHS)	1:00 - 2:30 pm
3/20/24	Shop and Tool Safety	7:30 - 8:30 am
3/20/24	Employee Conduct and Violence Prevention in the Workplace	9:00 - 10:30 am
3/20/24	Protecting Children from Abuse In New Jersey Local Government Programs	9:30 - 11:30 am
3/20/24	Personal Protective Equipment	1:00 - 3:00 pm
3/21/24	Accident Investigation	9:00 - 11:00 am
3/21/24	Lock Out/Tag Out (Control of Hazardous Energy)	1:00 - 3:00 pm
3/22/24	Driving Safety Awareness	1:00 - 2:30 pm
3/25/24	HazMat Awareness with Hazard Communication/Globally Harmonized System (GHS)	8:30 - 11:30 am
3/25/24	Fall Protection Awareness	1:00 - 3:00 pm
3/26/24	Harassment in the Workplace for Elected Officials, Managers, & Supervisors (Middlesex)*	9:00 - 11:00 am
3/26 – 3/27/24	NJCE: Leadership Skills for Supervisors Workshop – 2 DAY (Ocean County) *	9:00 - 3:30 pm
3/26/24	Confined Space Entry	8:30 - 11:30 am
3/26/24	Fire Extinguisher Safety	1:00 - 2:00 pm
3/27/24	Mower Safety	8:30 - 9:30 am
3/27/24	Chipper Safety	10:00 - 11:00 am
3/27/24	Bloodborne Pathogens	1:00 - 2:00 pm
3/28/24	Hazard Communication/Globally Harmonized System (GHS)	7:30 - 9:00 am
3/28/24	Ladder Safety/Walking & Working Surfaces	9:30 - 11:30 am
3/28/24	Special Event Management	1:00 - 3:00 pm
4/2/24	Back Safety/Material Handling	9:00 - 10:00 am
4/2/24	Bloodborne Pathogens	10:30 - 11:30 am
4/2/24	Mower Safety	7:30 - 8:30 am
4/2/24	Work Zone: Temporary Traffic Controls	1:00 - 3:00 pm
4/3/24	MSI-NJCE Expo 2024: Excavation, Trenching, and Shoring (Morris)*	8:30 - 12:30 pm
4/3/24	MSI-NJCE Expo 2024: Fast Track to Safety (HazCom, BBP, Fire Safety, LOTO) (Morris)*	8:30 - 12:30 pm
4/3/24	MSI-NJCE Expo 2024: Flagger and Work Zone Safety (Morris)*	8:30 - 12:30 pm
4/3/24	MSI-NJCE Expo 2024: Practical Leadership - 21 Irrefutable Laws (Morris)*	8:30 - 11:30 am
4/4/24	Flagger Skills and Safety	11:00 - 12:00 pm
4/4/24	Hazard Communication/Globally Harmonized System (GHS)	1:00 - 2:30 pm
4/4/24	Lock Out/Tag Out (Control of Hazardous Energy)	8:30 - 10:30 am
4/5/24	CDL: Drivers' Safety Regulations	1:00 - 3:00 pm
4/5/24	Confined Space Entry	8:30 - 11:30 am
4/8/24	Hearing Conservation	10:30 - 11:30 am
4/8/24	Implicit Bias in the Workplace	1:00 - 2:30 pm
4/8/24	Personal Protective Equipment	8:00 - 10:00 am
4/9/24	Bloodborne Pathogens	7:30 - 8:30 am
4/9/24	Ethical Decision Making	9:00 - 11:30 am

4/9/24	Hoists, Cranes, and Rigging	1:00 - 3:00 pm
4/10/24	Letter/Vacuum Safety Awareness	1:00 - 3:00 pm
4/10/24	Microlearning Theory and Practice	1:00 - 3:00 pm
4/11/24	Hazard Communication/Globally Harmonized System (GHS)	8:30 - 10:00 am
4/11/24	Ladder Safety/Walking & Working Surfaces	1:00 - 3:00 pm
4/11/24	Shop and Tool Safety	10:30 - 11:30 am
4/12/24	Employee Conduct and Violence Prevention in the Workplace	9:00 - 10:30 am
4/12/24	Fire Extinguisher Safety	11:00 - 12:00 pm
4/12/24	Fire Safety	7:30 - 8:30 am
4/15/24	Lock Out/Tag Out (Control of Hazardous Energy)	1:00 - 3:00 pm
4/15/24	Playground Safety Inspections	8:30 - 10:30 am
4/16/24	Chainsaw Safety	10:00 - 11:00 am
4/16/24	Chipper Safety	8:30 - 9:30 am
4/16/24	Ethics for NJ Local Government Employees (Ocean)*	9:00 - 11:00 am
4/16/24	Protecting Children from Abuse In New Jersey Local Government Programs (Ocean)*	1:00 - 3:00 pm
4/17/24	CDL: Supervisors' Reasonable Suspicion	1:00 - 3:00 pm
4/17/24	Driving Safety Awareness	8:30 - 10:00 am
4/17/24	Hearing Conservation	10:30 - 11:30 am
4/18/24	Bloodborne Pathogens	10:30 - 11:30 am
4/18/24	Hazard Communication/Globally Harmonized System (GHS)	8:30 - 10:00 am
4/19/24	Dealing with Difficult People	1:00 - 2:30 pm
4/19/24	HazMat Awareness with Hazard Communication/Globally Harmonized System (GHS)	8:30 - 11:30 am
4/22/24	Fall Protection Awareness	1:00 - 3:00 pm
4/22/24	Mower Safety	8:30 - 9:30 am
4/23/24	Flagger Skills and Safety	11:00 - 12:00 pm
4/23/24	Introduction to Management Skills	1:00 - 3:00 pm
4/23/24	Personal Protective Equipment	8:30 - 10:30 am
4/25/24	CDL: Drivers' Safety Regulations	8:30 - 10:30 am
4/25/24	Heavy Equipment Safety: General Safety	1:00 - 3:00 pm
4/26/24	Confined Space Entry	8:30 - 11:30 am
4/26/24	Fire Extinguisher Safety	1:00 - 2:00 pm
4/29/24	Employee Conduct and Violence Prevention in the Workplace	1:00 - 2:30 pm
4/29/24	Ladder Safety/Walking & Working Surfaces	8:30 - 10:30 am
4/30/24	Fire Safety	1:00 - 2:00 pm
4/30/24	Public Works & Utility: Safety & Regulatory Awareness Training	8:00 - 12:00 pm

Zoom Safety Training Guidelines:

Attendees who enter the class more than 5 minutes late or leave early will not be awarded CEUs for the class or receive a certificate of completion. To maintain the integrity of the classes and our ability to offer CEUs, we must abide by the rules of the State agency who issued the designation. Chief among those rules is the attendee of the class must attend the whole session. ***This guideline also applies to any participant taking the class as part of the NJCE Leadership Academy Program. The Leadership participant must be in attendance for the entire class runtime (no exceptions) in order to receive credit for the class.***

The Zoom platform is utilized to track the time each attendee logs in and logs out of webinars. Also, we can track participation, to demonstrate to the State agency that the student also participated in polls, quizzes, and question & answer activities during the live, instructor-led webinar. We maintain these records to document our compliance with the State agency.

Zoom Training Registration:

- When registering, please indicate the number of students that will be attending with you if in a group setting for an accurate count to avoid cancelations due to low attendance. Once registered you will receive an email with the webinar link. Be sure to save the link on your calendar to access on the day of training.
- Please register Early (at least 48 hours before, as Under-attended classes may be cancelled).
- A Zoom account is not needed to attend a class. Attendees can login and view the presentations from a laptop, smartphone, or tablet.
- Zoom periodically updates their software. After registering for a webinar, the confirmation email contains a link at the bottom to Test your system. We strongly recommend testing your system, and updating it if needed, at that time.
- Please [click here](#) for informative Zoom operation details.
- It is suggested you log in to the webinar about 15 minutes early, so if there is an issue, there is time to address it. We cannot offer credit or CEUs/TCHs (or Leadership Academy Participants) to attendees who log in 5 minutes late or leave early. The same
- Group Training procedures:
 - Please have one person register for the safety training webinar and also ensure that person will have access to the webinar link to launch on the day of the class.

Group sign in sheet: Please assign someone to submit the completed sign-in sheet(s) within 24 hours of the webinar. [***NJCE Live Virtual Training Group Sign in Sheet***](#)

RESOLUTION NO. 16-24

**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 February 28, 2024.

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 February 28, 2024 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 February 28, 2024.

ADOPTED:

CHAIR

DATE

ATTEST:

DATE

PAYMENT AUTHORIZATION REQUESTS

February 28, 2024

<u>Claim #</u>	<u>Claimant</u>	<u>Type of Claim</u>	<u>PAR/SAR</u>
3960004684	R. Cliver	Worker Compensation	PAR
3960004655	J. Curry	Worker Compensation	PAR
3960004297	J. Bellamy	Worker Compensation	PAR
3960004640	D. Walls	Worker Compensation	PAR
3960004645	J. Selmon	Worker Compensation	PAR
3960003394	T. Still	Worker Compensation	PAR
3960004682	T. Syphax	Worker Compensation	PAR
3960003641	T. Grier	Worker Compensation	SAR
3960004542	R. Migliaccio	Worker Compensation	SAR
3960003331	S. Abdullah	Worker Compensation	PAR/SAR
3960004489	Shanakay Lewars	Liability	SAR
3960004619	Township of Hamilton	Liability	SAR
3960002898	M. Vogel	Liability	PAR
2023302394	Mercer County	Property	PAR
2023305742	Mercer County	Property	PAR
2024310650	Mercer County	Property	PAR
2023295749	Mercer County	Property	PAR

APPENDIX I

**MERCER COUNTY INSURANCE FUND COMMISSION
OPEN MINUTES
MEETING – October 23, 2023
Meeting Held Virtually
10:30 AM**

Meeting was called to order by Chair Nazzaro. Mr. Thorpe read the Open Public Meetings notice into record.

ROLL CALL OF COMMISSIONERS:

Lillian Nazzaro, Esq.	Present
Raissa Walker	Absent
K. Megan Clark Hughes	Present

FUND PROFESSIONALS PRESENT:

Executive Director	PERMA Risk Management Services Joseph Hrubash
Claims Service	Inservco Insurance Services, Inc. Nancy Fowlkes Yvonne Frey Sureatha Hobbs Richard Crooks Amy Zeiders Qual Lynx Chris Roselli PERMA Robyn Walcoff, Esq. Zareena Majeed Shai McLeod
Managed Care Services	First MCO Marie Lamb
NJCE Underwriting Manager	Conner Strong & Buckelew Ed Cooney
Risk Management Consultant	CBIZ Borden Perlman Doug Borden Diana Pursell
Treasurer	Dr. Sharon Sharp - Absent
Attorney	Paul Adezio, Esq. - Absent
Safety Director	J.A. Montgomery Consulting Glenn Prince

ALSO PRESENT:

John Maloney, Esq., Mercer County
Jackie Tolbert, MCIA
Jason Thorpe, PERMA Risk Management Services
Cathy Dodd, PERMA Risk Management Services
Steven Krolian, PERMA Risk Management Services
Susan Schaefer, Susan Schaefer, LLC
Ana-Eliza Bauersachs, Esq., Capehart Scatchard
Dennis Skalkowski, Bowman & Co

APPROVAL OF MINUTES: OPEN AND CLOSED MINUTES OF JULY 24, 2023

MOTION TO APPROVE THE OPEN AND CLOSED MINUTES OF JULY 24, 2023

Moved: Commissioner Hughes
Second: Chair Nazzaro
Vote: Unanimous

CORRESPONDENCE: None

SAFETY COMMITTEE: Mr. Prince reported that the Safety and Accident Review Committee met on October 10th. Mr. Prince advised that a variety of topics were discussed including 24 claims; 16 of which were determined as non-preventable, 8 were determined to be preventable. Mr. Prince reported that the next Safety and Accident Review Committee meeting is scheduled for December 12, 2023 at 11:00 am via Zoom. With no questions, Mr. Prince concluded his report.

CLAIMS COMMITTEE: Ms. McLeod reported the PARs and SARs will be presented during closed session. With no questions, Ms. McLeod concluded her report.

EXECUTIVE DIRECTOR REPORT: Executive Director advised his report was included in the agenda and there were several action items.

AUDIT REPORT AS OF DECEMBER 31, 2022 – Executive Director advised Mr. Dennis Skalkowski, who prepared the draft audit, was present in the meeting and would provide an overview. Mr. Skalkowski advised that he is waiting for additional information from the Commission Treasurer to complete the auditing procedures. Mr. Skalkowski noted that he anticipates no findings or recommendations and a clean opinion to be issued. Mr. Skalkowski referred to page 12 of the report, the Comparative Statements of Net Position. Mr. Skalkowski reviewed the Net Positions and results of operations for the Commission and advised the net position was \$17,773,086. Mr. Skalkowski said the Commission is in a good financial position and expressed his appreciation for the opportunity to conduct the audit. Mr. Skalkowski asked if there were any questions. Hearing none, Executive Director referred to Resolution 30-23 authorizing the Fund Office to file the draft audit with the state and advised that a motion was needed to adopt resolution.

MOTION TO ADOPT RESOLUTION 30-23 AUTHORIZING THE FUND OFFICE TO FILE THE DRAFT AUDIT AND REQUEST AN EXTENSION TO FILE THE FINAL AUDIT.

Moved: Commissioner Hughes

Second: Chair Nazzaro
Roll Call Vote: Unanimous

REVISED PLANS OF RISK MANAGEMENT – Executive Director reported that a revised 2023 Plan of Risk Management, Resolution No. 31-23 was included in the agenda. Executive Director advised that the Plan was revised to clarify the County’s membership in the NJCE and not the Commission’s. Executive Director noted that it would be appropriate to revise the 2022 Plan of Risk Management, Resolution No. 32-23 to reflect this change.

MOTION TO APPROVE RESOLUTION NO. 31-23, REVISED 2023 PLAN OF RISK MANAGEMENT AND RESOLUTION NO. 32-23, REVISED 2022 PLAN OF RISK MANAGEMENT

Moved: Commissioner Hughes
Second: Chair Nazzaro
Roll Call Vote: Unanimous

CERTIFICATE OF INSURANCE REPORT – Executive Director referred to the certificate of issuance report from the NJCE which lists those certificates issued in the month of August. Executive Director reported that there was 1 certificate of insurance issued during the month.

MOTION TO APPROVE THE CERTIFICATE OF INSURANCE REPORT

Moved: Commissioner Hughes
Second: Chair Nazzaro
Vote: Unanimous

2024 RENEWAL – UNDERWRITING DATA COLLECTION – Executive Director reported that the 2024 renewal process began the end of June. Executive Director advised that the Fund also issued a link for members to respond to a cybersecurity technology stack questionnaire developed by The Chertoff Group. Executive Director reported that the ancillary coverage applications may be completed via Broker Buddha. Executive Director advised that the links for the online platform were sent out on August 3. Executive Director then referred to a memorandum from the NJCE Underwriting Team noting some critical items for the renewal.

2024 PRE-RENEWAL WEBINAR – Executive Director reported that the NJCE Underwriting Manager held a webinar on the 2024 pre-renewal and the marketplace on August 23rd. Executive Director then referred to a copy of the presentation enclosed within the agenda. Executive Director added that a recording of the webinar has been uploaded to the NJCE website.

PROPERTY APPRAISAL SERVICES PROCUREMENT – Executive Director reminded the Commissioners that the NJCE is asking all Insurance Commissions to conduct property appraisals. Executive Director referred to a memorandum from PERMA Risk Management Services to NJCE Fund Commissioners regarding a Property Appraisal CCRFP and asked where Mercer County was in the process. Chair Nazzaro said she would speak to the necessary individuals at the County and will report back at a later date.

NEW JERSEY COUNTIES EXCESS JOINT INSURANCE FUND – Executive Director reported that the NJCE met on September 27th and referred to a summary report of the meeting

within the agenda. Executive Director reported that the NJCE is scheduled to meet again on Thursday, October 26, 2023 at 9:30 AM via zoom.

2024 MCIC PROPERTY & CASUALTY BUDGET – Executive Director reported that the Insurance Commission will introduce the 2024 MCIC Property & Casualty Budget at its December meeting and schedule a Public Hearing and budget adoption in January.

MCIFC PROPERTY & CASUALTY FINANCIAL FAST TRACK – Executive Director referred to the Financial Fast Track for the month of July enclosed within the agenda. Executive Director reported that as of July 31, 2023 the Commission has a surplus of \$7,703,849. Executive Director advised that line 10 of the report “Investment in Joint Venture” is Mercer County Insurance Fund Commission’s share of equity in the NJCE. Executive Director noted that MCIFC’s equity in the NJCE as of July 31, 2023 is \$1,288,236 and advised that the total cash balance is \$12,398,450.

NJCE PROPERTY AND CASUALTY FINANCIAL FAST TRACK – Executive Director referred to the NJCE Financial Fast Track for the month of July. Executive Director reported that as of July 31, 2023 the Commission has a surplus of \$13,468,291. Executive Director advised that Line 7 of the report, “Dividend” represents the dividend figure released by the NJCE of \$6,707,551 and noted that the NJCE cash balance is \$26,581,202.

CLAIMS TRACKING REPORTS – Executive Director advised the Claim Tracking reports as of July 31, 2023 were included in the agenda. Executive Director referred to a copy of the Claims Management Expected Loss Ratio Analysis Report. Executive Director advised this report measured how the losses were running compared to the actuary’s projections. Executive Director reviewed the Fund Years with the Commission.

11TH ANNUAL BEST PRACTICES SEMINAR – Executive Director reported that this year’s Best Practices Workshop took place virtually via an interactive webinar on October 5, 2023, from 1pm – 4:30pm.

With no questions, Executive Director concluded his report.

INFORMATIONAL ITEMS REPORT: Mr. Thorpe advised that he had three informational items for his report, none of which were action items.

2024 AUTO ID CARDS/WC POSTING NOTICES/RENEWAL CERTIFICATE OF INSURANCES – Mr. Thorpe reported that the 2024 auto ID cards and WC Posting Notices will be sent to each member entity representative for distribution the beginning of December. Mr. Thorpe advised that the NJCE Underwriting Manager’s Team will review any certificates which need to be re-issued for the 2024 renewal.

2023 LEAGUE OF MUNICIPALITIES ANNUAL CONFERENCE – Mr. Thorpe reported that the 108th annual conference is scheduled for November 14th through November 16th at the Atlantic City Convention Center in Atlantic City. Mr. Thorpe advised that the MEL JIF holds its annual elected official’s seminar on November 15th and said commissioners are encouraged to attend. Mr. Thorpe added that the MEL/MRHIF Annual Reception is being held on November 15th and referred to a copy of the event invitation enclosed within the agenda.

2023 MEETING SCHEDULE – Mr. Thorpe reported that the Commission is not scheduled to meet in November and noted that the next scheduled Commission meeting is on December 18, 2023.

With no questions, Mr. Thorpe concluded his report.

Executive Director's Report Made Part of Minutes.

TREASURER REPORT: Chair Nazzaro advised that the August Bill List; Resolution 33-23, the September Bill List; Resolution 34-23, the September Supplemental Bill List; Resolution 35-23, and the October Bill List; Resolution 36-23 were included in the agenda. With no questions, Chair Nazzaro asked for a motion to approve the bills lists.

MOTION TO APPROVE RESOLUTION 33-23, THE AUGUST BILL LIST, RESOLUTION 34-23, THE SEPTEMBER BILL LIST, RESOLUTION 35-23, THE SEPTEMBER SUPPLEMENTAL BILL LIST AND RESOLUTION 36-23, THE OCTOBER BILL LIST

Moved:	Commissioner Hughes
Second:	Chair Nazzaro
Roll Call Vote:	Unanimous

ATTORNEY: Mr. Maloney advised he did not have anything to report for the month.

CLAIMS SERVICE: CLAIMS ADMINISTRATOR – Executive Director advised Resolution 37-23, Disclosure of Liability Claims Check Registers, was included in the agenda along with a copy of the check registers for July 1, 2023 to July 31, 2023, August 1, 2023 to August 31, 2023, and September 1, 2023 to September 30, 2023.

MOTION TO APPROVE RESOLUTION 37-23 AUTHORIZING DISCLOSURE OF LIABILITY CLAIMS CHECK REGISTER

Moved:	Chair Nazzaro
Second:	Commissioner Hughes
Roll Call Vote:	Unanimous

MANAGED CARE: Ms. Lamb advised she would review First MCO’s report, which was included in the agenda for the month of September. Ms. Lamb provided the below information:

Month	Provider Bill Amount	Repriced Amount	Savings	Percentage of Savings	Number of Bills	In Network Bills	Net Savings	PPO %
Sep-23	\$ 59,427	\$ 23,906	\$ 35,521	60%	78	78	\$ 28,417	100%

With no questions, Ms. Lamb concluded her report.

SAFETY DIRECTOR: Mr. Prince referred to the Safety Director’s report for August through October enclosed within the agenda, which included all risk control and safety activities. Mr. Prince then referred to the listing of all training opportunities that are scheduled through the end of December. Mr. Prince reported that trainings can be registered through NJCE.org or through the new Learning Management System (LMS). Mr. Prince advised that any questions regarding trainings

should be directed to him. Mr. Prince reported that at the request of Commissioner Hughes, he conducted a Loss Control Visit at the Moore's Station Quarry on October 6th. Mr. Prince advised that the report has been completed and will be submitted to Commissioner Hughes for review. With no questions, Mr. Prince concluded his report. Commissioner Hughes thanked Mr. Prince for all of his assistance.

RISK MANAGEMENT CONSULTANT: Ms. Pursell reported that since the last Commission meeting, her office worked with the county on insurance language for a ropes course agreement with Mercer County Park. Ms. Pursell reported that her office also worked with the county on insurance language for a contract with the New Jersey State Police regarding rental hanger space at the Trenton/Mercer Airport. With no questions, Ms. Pursell concluded her report.

Correspondence Made Part of Minutes.

OLD BUSINESS: None

NEW BUSINESS: None

PUBLIC COMMENT: None

CLOSED SESSION: Chair Nazzaro requested a motion to approve Resolution 38-23 authorizing a Closed Session to discuss PARS.

MOTION TO APPROVE RESOLUTION 38-23 FOR EXECUTIVE SESSION

Moved:	Commissioner Hughes
Second:	Chair Nazzaro
Vote:	Unanimous

MOTION TO APPROVE THE PARS/SARS AS REVIEWED DURING CLOSED SESSION

Moved:	Commissioner Hughes
Second:	Chair Nazzaro
Roll Call Vote:	Unanimous

MOTION TO ADJOURN:

Moved:	Commissioner Hughes
Second:	Chair Nazzaro
Vote:	Unanimous

MEETING ADJOURNED: 12:00 PM

Minutes prepared by:
Jason Thorpe, Assisting Secretary

APPENDIX II

2024 PLAN OF RISK MANAGEMENT

RESOLUTION NO. 13-24

Mercer County Insurance Fund Commission (hereinafter the "Insurance Commission")

BE IT RESOLVED by the Insurance Commission's governing body that effective 01/01/2024 the 2024 Plan of Risk Management shall be:

1.) The perils or liability to be insured against.

- a.) The Insurance Commission insures the following perils or liability:
- Workers' Compensation including Employer's Liability, USL&H and Harbor Marine/Jones Act.
 - General Liability including Law Enforcement Liability Employee Benefits Liability, Automobile Liability (including PIP and Uninsured/Underinsured Motorists Coverage).
 - Property, Auto Physical Damage and Boiler & Machinery.

b.) The following coverages are provided to the Insurance Commission's member entities by the County's membership in the New Jersey Counties Excess Joint Insurance Fund (NJC):

- Excess Workers' Compensation including employers liability
- Excess Liability
- Excess Property including Boiler and Machinery
- Public Officials Liability/School Board Legal/EPL
- Crime
- Pollution Liability
- Medical Professional and General Liability
- Cyber Liability
- Non-Owned Aircraft Liability

2.) The limits of coverage.

- a.) Workers' Compensation limits.
- The Insurance Commission covers \$300,000 per occurrence including:

- Workers' Compensation – Statutory
 - Employer's Liability - \$26,150,000
 - USL&H – Included
 - Harbor Marine/Jones Act – Included
- a.) Excess Liability (General, Automobile, Law Enforcement, Employee Benefits) limits.
- \$20,000,000 each / \$30,000,000 aggregate (Automobile Liability is unaggregated).
 - Subsidence - \$750,000 per occurrence
 - Owned Watercraft 35' in length or less - \$750,000.
 - Garage Liability - \$750,000
 - The Insurance Commission covers \$250,000 for Personal Injury Protection (PIP).
 - The Insurance Commission covers \$15,000/\$30,000/\$5,000 for Underinsured/Uninsured Motorists Liability.
- d.) Public Officials Liability/School Board Legal/Employment Practices Liability
- Limit: \$5,000,000 each claim and \$5,000,000 in the annual aggregate
 - Retentions:
 - POL – All Other: \$100,000
 - EPL – All Other: \$175,000
 - MCIA - \$25,000
- e.) Property/Equipment Breakdown
- Property Limits/Sub-limits
- All Risk: \$260,000,000 Per Occurrence
 - Flood: \$100,000,000 Aggregate, except
 - i. Flood, High Hazard: \$75,000,000 Aggregate
 - Earthquake: \$150,000,000 Aggregate
 - Vehicles (PD Only): \$10,000,000
 - i. Time Element/Extra Expense: \$500,000 (NJCE/Member)
 - UAS (Drones) - \$100,000
 - Working Dogs - \$100,000

Property Deductibles

- All Other: \$250,000
- Equipment Breakdown: \$50,000
- Flood, SFHA:
 - Building: Max available NFIP Limit (\$500,000)
 - Contents: Max available NFIP Limit (\$500,000)
 - Time Element: \$500,000
- Named Storm:
 - Property Damage: 1% of the value per Schedule of Values on file with the company for those buildings where the direct physical loss or damage occurred, per occurrence
 - Time Element: 1% of the full 12 months Gross Earnings or Gross Profit values that would have been earned following the Occurrence by use of the facilities at the Location where the direct physical loss or damage occurred and all other Locations where Time Element loss ensues, per occurrence.
 - Minimum Deductible: \$500,000 per occurrence
- Note: The Mercer County Insurance Fund Commission provides coverage for the difference in deductible for “insured property” resulting from “insured perils” (per the terms and conditions of the excess policy through the NJC JIF), but only for what is not reimbursed by FEMA less the member entity deductible. The Mercer County Insurance Commission will not provide coverage for the difference in deductible for time element loss.

f.) Pollution Liability

- Limit of Liability: \$10,000,000 per claim and \$25,000,000 annual aggregate.
- Member Entity Deductible: \$50,000

g.) Crime

Limit per occurrence:

- Mercer County – \$1,000,000
- Mercer County IA - \$1,000,000

Deductible per occurrence:

- Mercer County – \$25,000
- Mercer County IA - \$15,000

h.) Medical Professional General Liability/Excess Medical Professional

- Limit per claim/annual aggregate: \$1,000,000/\$3,000,000
- Member Entity Deductibles GL and PL:
 - Mercer County (Medical Reserves Corp) – \$2,500

- MCIFC Scheduled Physicians - \$5,000
 - C. Jo Soden -MC
 - Doctors Administering Covid Vaccines

i.) Cyber Liability – Network Privacy & Security Liability

Please consult your Executive Director or Risk Manager.

j.) Non-Owned Aircraft.

- Limit: \$9,000,000 CSL for Bodily Injury and Property Damage Liability
- Medical Expense: \$5,000
- Rotor Wing: \$5,000,000

NOTICE: The above description is a general overview of the coverage and limits provided by the Insurance Commission. The actual terms and conditions are defined in the individual policy documents and this Risk Management Plan. All issues and/or conflicts shall be decided upon by the individual policy documents. Additional terms, conditions, limits, sublimits and retentions may apply.

3.) The amount of risk to be retained by the Insurance Commission (except as noted in section 2. Limits of coverage).

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

b.) Excess Liability (all coverages) - \$250,000 CSL

- Underinsured/Uninsured - \$15,000/\$30,000/\$5,000 CSL
- Personal Injury Protection - \$250,000 CSL

c.) Public Officials Liability/School Board Legal/Employment Practices Liability

- MC & BoSS:
 - i. POL: \$150,000 x \$100,000
 - ii. EPL: \$75,000 x \$175,000

d.) Property/APD - \$250,000 per occurrence less member entity deductibles.

- Flood, SFHA:
 - i. Building: Max available NFIP Limit (\$500,000)
 - ii. Contents: Max available NFIP Limit (\$500,000)

e.) Equipment Breakdown – None for Mercer County and \$90,000 less member deductible of \$1,000 for MCIA.

f.) Crime – None

g.) Pollution Liability – None

h.) Medical Professional General Liability – None

- i.) Cyber Liability – None
- j.) Non-Owned Aircraft - None

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 Insurance Commission expects the claims servicing company to set reserves at 85% accuracy. The Insurance Commission also establishes reserves recommended by the Insurance Commission's Actuary for claims that have been incurred but not yet reported so that the Insurance Commission has adequate reserves to pay all claims and allocated loss adjusted expense liability.
- b.) Claims reserves are subject to regular review by the Insurance Commission's Executive Director/Administrator, Attorney, Board of Commissioners and claims servicing company. Reserves on large or unusual claims are also subject to review by the claims departments of the commercial insurance companies or reinsurance companies providing primary or excess coverages to the Insurance Commission either directly or through the NJC JIF.

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

- a.) By November 15th of each year, the actuary computes the probable net cost for the upcoming Insurance Commission year by line of coverage and for each prior Insurance Commission year. The Actuary includes all budget items in these computations. The annual assessment of each participating member entity is its pro rata share of the probable net cost of the upcoming Insurance Commission 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 Insurance Commission's Governing Body also adopts a capping formula which limits the increase of any member's assessment from the preceding year to the Insurance Commission 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 Insurance Commission'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 Insurance Commission account by Insurance Commission year for each type of coverage in which the member participates.
- d.) If a member entity becomes a member of the Insurance Commission or elects to participate in a line of coverage after the start of the Insurance Commission year, such participant's assessments and supplement assessments are reduced in proportion to that part of the year which had elapsed.

- e.) The Insurance Commission's Governing Body may by majority vote levy upon the participating member entities additional assessments wherever needed or so ordered by the Commissioner of Insurance to supplement the Insurance Commission's claim, loss retention or administrative accounts to assure the payment of the Insurance Commission's obligations. All supplemental assessments are charged to the participating member entities by applicable Insurance Commission 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 Insurance Commission 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 Insurance Commission's assets, shall notify the Commissioner of Banking and Insurance and the Director of Community Affairs. Past due assessments shall bear interest at the rate established annually by the Insurance Commission's Governing Body.

6.) Procedures governing loss adjustment and legal expenses.

- a.) The Insurance Commission engages a claims service company to handle all claims. The performance of the claims adjusters is monitored and periodically audited by the Executive Director's office, the Insurance Commission Attorney, the NJC's attorney's office, as well as the claims department of the NJC's major excess insurers (i.e. Munich, Old Republic liability reinsurance; Safety National Casualty Company for workers' compensation/employers liability). Every three years, the NJC's internal auditors may conduct an audit.
- b.) Each member entity is provided with a claim reporting procedure and appropriate forms.
- c.) In order to control workers' compensation medical costs, the Insurance Commission has engaged a managed care organization component through a contract with the claims service company whose procedures are integrated into the Insurance Commission's claims process.
- d.) To provide for quality defense and control costs, the Insurance Commission will utilize County Counsel attorneys and/or in-house counsel. In addition, it 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 Insurance Commission Attorney, as well as, the various firms which audit the claims adjusters.

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

The Insurance Commission purchases a commercial crime bond to provide coverage in the event of an employee theft loss caused by the Insurance Commission's TPA, Executive Director, and/or Treasurer. The bond is purchased from Selective Fire and Casualty Insurance Company.

8.) Reinsurance to be purchased.

The Insurance Commission does not purchase reinsurance.

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

a.) Not applicable at this time.

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 Insurance Commission is to project ultimate losses for each Insurance Commission 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 Insurance Commission Actuary chooses a "select" estimate of ultimate losses. Subtraction of the paid losses from the select ultimate losses yields the loss reserve liability or Insurance Commission 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.

- \$20,000 for workers compensation claims
- \$7,500 for liability claims
- With the advance approval of the Insurance Commission Attorney or Executive Director, the certifying and approving officer may also pay hospital bills if waiting until after the next regularly scheduled Insurance

Commission 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 by the Governing Body this day of 28th of February, 2024.

Mercer County Insurance Fund Commission

By: _____
Chairperson

Attest:
