



**MERCER COUNTY INSURANCE FUND COMMISSION  
AGENDA AND REPORTS  
AUGUST 12, 2024**

**MERCER COUNTY  
MCDADE ADMINISTRATION BUILDING  
640 SOUTH BROAD STREET  
ROOM 211  
TRENTON, NJ 08650-8068  
1:30 PM**

**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: AUGUST 12, 2024**  
**640 S. BROAD STREET, ROOM 211**  
**TRENTON, NJ 08650-8068**  
**1:30 PM**

- MEETING CALLED TO ORDER - OPEN PUBLIC MEETING NOTICE READ**
- PLEDGE OF ALLEGIANCE**
- ROLL CALL OF COMMISSIONERS**
- APPROVAL OF MINUTES: July 22, 2024 Open Minutes .....Appendix I**  
**July 22, 2024 Closed Minutes .....Sent via e-mail**
  
- CORRESPONDENCE: None**
  
- SAFETY COMMITTEE ..... Verbal**
  
- EXECUTIVE DIRECTOR/ADMINISTRATOR - PERMA .....Pages 5-18**
  
- TREASURER – Nicola Trasente**  
Resolution 36-24 August Bill List - *Motion* .....Page 19  
May Treasurer Reports .....Pages 20-21
  
- ATTORNEY – Paul Adezio, Esq..... Verbal**
  
- CLAIMS ADMINISTRATOR –Inservco Insurance Services, Inc. - *Motion***  
Resolution 37-24 Authorizing Disclosure of Liability Claims Check Register .....Page 22  
Liability Claim Payments 7-1-24 to 7-31-24 .....Pages 23-24
  
- MANAGED CARE – First MCO**  
Monthly Summary Report.....Page 25
  
- RISK/LOSS CONTROL SERVICES – J.A. Montgomery Consulting**  
Monthly Report..... Verbal
  
- RISK MANAGER CONSULTANT – Acrisure**  
Monthly Report ..... Verbal
  
- OLD BUSINESS**
- NEW BUSINESS**
- PUBLIC COMMENT**
- CLOSED SESSION – Payment Authorization Requests (PARs).....Pages 26-27**  
**Resolution 38-24 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: September 23, 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: August 12, 2024

Memo to: Commissioners of the Mercer County Insurance Fund Commission

From: PERMA Risk Management Services

Subject: Executive Director's Report

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❑ **Resolution 35-24 Certifying the Appointment of Insurance Fund Commissioners (Pages 3-4)** – The Mercer County Board of County Commissioners adopted an Ordinance amending the Administrative Code of Mercer County concerning membership on the Mercer County Insurance Commission. The ordinance will allow for an increase to number of Commissioners for the Insurance Fund Commission. The Insurance Fund Commission amended its Rules & Regulations, increasing the number of Insurance Commissioners, during the March 25, 2024 Commission meeting. Enclosed is Resolution 35-24 certifying the appointment of additional Insurance Fund Commissioners. Also enclosed is the Oath of Office which will need to be administered by the Commission Attorney.

❑ **Motion to adopt Resolution 35-24, Certifying the Appointment of Insurance Fund Commissioners**

❑ **Property Appraisal Services Procurement (Pages 5-8)** – Included in the agenda on pages 5-8 is a 2023 memorandum from PERMA Risk Management Services to NJCE Fund Commissioners regarding a Property Appraisal CCRFP. The memorandum includes information on the scope for the procurement and reimbursement of services. The Mercer County Board of County Commissioners will approve authorization for the Procurement of Property Appraisal Services at an upcoming meeting. The NJCE JIF will reimburse the county up to the \$20,000 cap for the out-of-pocket costs for the appraisals.

❑ **Workers' Compensation Claim Payment Reimbursements** – The Executive Director's office met with the TPA on 8/5/24 to discuss the timing of claim payment reimbursements to the county. A verbal report will be provided.

❑ **MCIFC Property & Casualty Financial Fast Track (Pages 9-11)** – Included in the agenda on pages 9-11 is a copy of the Financial Fast Track for the month of May. As of **May 31, 2024** the Commission has a surplus of **\$6,293,234**. Line 11 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 May 31, 2024 is **\$800,067**. The total cash balance is **\$14,622,988**.

❑ **NJCE Property & Casualty Financial Fast Track (Pages 12-15)** - Included in the agenda on pages 12-15 is a copy of the Financial Fast Track for the month of May. As of **May 31, 2024** the Fund has a surplus of **\$8,307,927**. Line 7 of the report, "Dividend" represents the dividend figure released by the NJCE, \$6,707,551. The cash amount is **\$27,195,567**.

- ❑ **Claims Tracking Reports (Pages 16-18)** - Included in the agenda on pages 16-18 are copies of the Claim Activity Report and the Claims Management Report Expected Loss Ratio Analysis report as of May 31, 2024. The Executive Director will review the reports with the Commission.
  
- ❑ **2024 Meeting Schedule** – The next Commission meeting is scheduled for Monday, September 23, 2024 at 1:30 PM.

**RESOLUTION NO. 35-24**

**MERCER COUNTY INSURANCE FUND COMMISSION**

**CERTIFYING THE APPOINTMENT OF  
INSURANCE FUND COMMISSIONERS**

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

**BE IT RESOLVED** by the MERCER COUNTY INSURANCE FUND COMMISSION that the following persons have been appointed as Insurance Fund Commissioners:

<u>Ana Montero</u>	Commissioner
<u>Isamar Maldonado</u>	Commissioner

**BE IT FURTHER RESOLVED** that the Insurance Fund Commissioners shall serve through the 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 August 12, 2024.

\_\_\_\_\_  
**CHRISTOPHER R. MARION, CHAIR**

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

**ATTEST:**

\_\_\_\_\_  
**ALEJANDRA M. SILVA**

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

**MERCER COUNTY INSURANCE FUND COMMISSION**

**OATH OF OFFICE**

**County of Mercer**

**State of New Jersey**

I, \_\_\_\_\_, do solemnly swear (or affirm) that I will support the Constitution of the United States and the Constitution of the state of New Jersey; that I will bear true faith and allegiance to the same and to the governments established in the United States and in this state, under the authority of the people. I further solemnly swear that I will faithfully, impartially, and justly perform all the duties of the Office of \_\_\_\_\_ for the Mercer County Insurance Fund Commission according to the best of my ability, so help me God.

\_\_\_\_\_  
Signature

**Sworn and subscribed before me this day,**

**Date:**

\_\_\_\_\_, Esquire  
**Paul R. Adezio, Attorney at Law**  
**State of New Jersey**



**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:** June 9, 2023

**Memo to:** Fund Commissioners  
New Jersey Counties Excess Joint Insurance Fund

**From:** PERMA Risk Management Services

**Subject:** Property Appraisal Services Procurement

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**Property Appraisal CCRFP:** At the NJCE JIF April meeting, the Board of Fund Commissioners adopted a resolution rejecting the (2) two responses to the Property Appraisal CCRFP. The proposals were rejected based on substantial revisions to the specifications. The matter was referred to the NJCE JIF Finance Sub Committee who was empowered to determine next steps. The Finance Sub Committee met on Thursday, May 25<sup>th</sup> and with guidance from the Fund Attorney agreed property appraisal services would be best if procured by the individual member Insurance Commissions and Counties. The NJCE will provide the scope/parameters of work for the procurement. It was agreed that the Committee recommend to the NJCE JIF Board of Commissioners at their June meeting a reimbursement program for expenses our members incur for this procurement. Please note that updated appraisals are a requirement of NJCE JIF property insurers. It was also agreed that there be a due date for the uploading the updated values into Origami, the online risk management system.

**Scope for the Procurement:** Enclosed is the scope of work that has been approved by the NJCE Underwriting Manager. This should be included in your procurement documents. The scope reflects physical appraisal of buildings valued at \$1 million or greater and those under \$1 million with contents values greater than \$1 million. All other properties require virtual trending for building value, contents, and equipment. For future years, the appraisal threshold drops down to \$500,000. The local Executive Director will be responsible for downloading the list of locations for their respective Commission. Please note those member Insurance Commissions/Counties who have completed updated appraisals July1, 2022 or later will also be eligible for reimbursement.

**Reimbursement of Services:** Executive Director recently met with the Fund Attorney and Treasurer to determine the most effective way to reimburse the Insurance Commissions and County members for the expenses incurred to complete the property appraisals. It was decided the member will be required to submit, upon completion of the service, a voucher and invoice to the Fund Office for reimbursement. Enclosed is a copy of the NJCE voucher. The Fund Attorney will prepare the necessary Resolution authorizing reimbursement at the June 22<sup>nd</sup> NJCE JIF meeting.

**Timeline/Due Date:** The Underwriting Manager's renewal timeline (mid-July through mid-September) for the 2024 excess insurance renewal is enclosed. We urge all members to complete this process by September 1, 2023, for the uploading the updated values into Origami. The timing of this is critical for the NJCE JIF underwriting manager to negotiate the renewal in time to introduce a 2024 budget at the NJCE's October meeting. Please address this in your next meeting agenda.

Cc: NJCE JIF Underwriting Manager  
NJCE Fund Attorney  
Risk Management Consultants



## EXHIBIT C – SCOPE OF SERVICES

Proposers providing a submission pursuant to the CCRFP for Property Appraisal Services to The New Jersey Counties Excess Joint Insurance Fund shall be required to provide the following services:

### Value Thresholds:

- For 2023:  
Only physically appraise properties with building values over \$1m and those under \$1m with Content values over \$1m All others should receive virtual trending for building value, contents and equipment.
- For future years, threshold drops down to \$500k

Completion date for 2023: 9/1/23, for subsequent years September 1<sup>st</sup>.

- Conform with Uniform Standards of Professional Appraisal Practice (USPAP)
- Types of Property to be appraised:
  - Buildings, including building systems (fire suppression, HVAC, etc.) and other insurable site improvements
  - Contents, including Valuable Papers, EDP Equipment, and Fine Arts
  - Outdoor Property, including things like gazebos, light poles, benches, communication towers, bridges, dams, etc.
  - Equipment (not of the type that is self-propelled, like a backhoe)
- Valuation – Per USPAP standards, the Cost, Market and Income Approaches should all be considered
  - All other property: Replacement Cost
  - Equipment: Actual Cash Value (depreciated)
  - Vacant Property: Actual Cash Value
  - Historic Buildings on an official historic register: Special historic replacement/recreation value
- Address
  - Formal postal address, with county
  - Latitude and longitude
- COPE Data (Primary and Secondary)
  - Year built
  - Year of most recent structural renovations
  - Square footage
  - Stories
  - Story height
  - Construction (ISO terminology)
  - Occupancy (IBC terminology)
  - Fire alarms
  - Sprinkler %
  - Year roof last fully replaced



- ISO fire protection class
  - Duct smoke detection
  - Basement
  - Security alarm
  - Security cameras
  - Construction quality
  - Elevation
  - Exterior wall construction
  - Roof material
  - Roof shape
  - Roof covering
  - Roof strapped
  - Roof equipment hurricane bracing
  - Ground level equipment
  - Resistance windows
  - Commercial appurtenant structures
  - Roof condition
  - Ownership
  - Flood zones (FEMA terminology)
- Pictures
    - Overhead (satellite)
    - Street level
- Virtual Trending of values for non-physically appraised locations
    - Utilize Marshal and Swift standards and the RS Means Construction Cost Index
- Reporting
    - All previously stated information
    - Member name
    - Member Insurance Commission
    - Each location with a unique ID, with ability to incorporate client's own unique IDs
    - Location name
    - Report available in Excel and PDF
    - Online accessible platform

**New Jersey Counties Excess Joint Insurance Fund**

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

Pay To :

Address :

Taxpayer Identification # : Purchase Order #:

NOTE: All Bills Must Be Properly Certified Before Payment

DATE	ITEMS	TOTAL
<b>TOTAL OF THIS BILLING</b>		<b>\$ -</b>

**Claimant's Certification and Declaration**

I do solemnly declare and certify under the penalties of the law that the within bill is correct in all its particulars; that the articles have been furnished or services rendered as stated therein; that no bonus has been given or received by any person or persons with the knowledge of this claimant in connection with the above claim; that the amount stated therein is justly due and owing and that the amount charged is a reasonable one. I further certify that I am an Equal Opportunity Employer and that I have complied with the Affirmative Action regulations issued by the New Jersey Department of the Treasury.

Vendor's Signature Title Date

**OFFICERS CERTIFICATION**

I, having knowledge of the facts, certify that the materials and supplies have been received or the services rendered; this certification being based on signed delivery slips or other reasonable procedures. Signature: Title:

APPROPRIATIONS OR ACCOUNTS CHARGED	PAYMENT AUTHORIZED
	Payment approved at a meeting on
	Date
	PAYMENT RECORD

MERCER COUNTY INSURANCE COMMISSION					
FINANCIAL FAST TRACK REPORT					
		AS OF	May 31, 2024		
ALL YEARS COMBINED					
		THIS MONTH	YTD CHANGE	PRIOR YEAR END	FUND BALANCE
1.	UNDERWRITING INCOME	688,749	3,443,743	74,540,791	77,984,534
2.	CLAIM EXPENSES				
	Paid Claims	229,083	1,130,621	23,724,715	24,855,337
	Case Reserves	309,268	2,183,054	5,418,566	7,601,620
	IBNR	(272,500)	(535,569)	2,747,201	2,211,632
	Excess Insurance Recoverable	(4,757)	(23,480)	(279,937)	(303,416)
	Discounted Claim Value	(3,282)	(14,037)	(169,399)	(183,436)
	<b>TOTAL CLAIMS</b>	<b>257,812</b>	<b>2,740,589</b>	<b>31,441,147</b>	<b>34,181,736</b>
3.	EXPENSES				
	Excess Premiums	327,002	1,635,012	26,615,276	28,250,288
	Administrative	51,781	260,286	5,799,059	6,059,345
	<b>TOTAL EXPENSES</b>	<b>378,783</b>	<b>1,895,298</b>	<b>32,414,335</b>	<b>34,309,633</b>
4.	UNDERWRITING PROFIT (1-2-3)	52,153	(1,192,144)	10,685,309	9,493,166
5.	INVESTMENT INCOME	0	0	0	0
6.	PROFIT (4 + 5)	52,153	(1,192,144)	10,685,309	9,493,166
7.	CEL APPROPRIATION CANCELLATION	0	0	0	0
8.	DIVIDEND INCOME	0	0	340,861	340,861
9.	DIVIDEND EXPENSE	0	0	(4,340,861)	(4,340,861)
10.	SURPLUS TRANSFER	0	0	0	0
11.	INVESTMENT IN JOINT VENTURE	(230,809)	(230,809)	1,030,876	800,067
12.	<b>SURPLUS (6 + 7 + 8 - 9 + 10 + 11)</b>	<b>(178,655)</b>	<b>(1,422,952)</b>	<b>7,716,185</b>	<b>6,293,233</b>
<b>SURPLUS (DEFICITS) BY FUND YEAR</b>					
	2014	(20,973)	(18,618)	628,684	610,066
	2015	(4,402)	(1,995)	669,253	667,258
	2016	2,192	13	1,053,629	1,053,642
	2017	3,477	(35,170)	2,789,874	2,754,703
	2018	(3,719)	14,952	2,272,770	2,287,722
	2019	(384)	(1,025)	1,719,140	1,718,115
	2020	14,932	94,639	392,631	487,270
	2021	10,710	4,695	(21,626)	(16,931)
	2022	(1,775)	(38,784)	(781,159)	(819,943)
	2023	(145,772)	(303,819)	(1,007,011)	(1,310,830)
	2024	(32,941)	(1,137,839)		(1,137,839)
	<b>TOTAL SURPLUS (DEFICITS)</b>	<b>(178,655)</b>	<b>(1,422,952)</b>	<b>7,716,186</b>	<b>6,293,234</b>
	<b>TOTAL CASH</b>				<b>14,622,988</b>

MERCER COUNTY INSURANCE COMMISSION				
FINANCIAL FAST TRACK REPORT				
		AS OF	May 31, 2024	
ALL YEARS COMBINED				
	THIS MONTH	YTD CHANGE	PRIOR YEAR END	FUND BALANCE
<b>CLAIM ANALYSIS BY FUND YEAR</b>				
<b>FUND YEAR 2014</b>				
Paid Claims	0	2,628	2,173,159	2,175,787
Case Reserves	0	(2,628)	60,263	57,635
IBNR	0	(2,500)	40,000	37,500
Excess Insurance Recoverable	0	0	0	0
Discounted Claim Value	0	145	(1,092)	(948)
<b>TOTAL FY 2014 CLAIMS</b>	<b>0</b>	<b>(2,355)</b>	<b>2,272,330</b>	<b>2,269,975</b>
<b>FUND YEAR 2015</b>				
Paid Claims	0	(91)	2,772,954	2,772,863
Case Reserves	0	0	(1)	(1)
IBNR	0	(2,409)	50,000	47,591
Excess Insurance Recoverable	0	0	0	0
Discounted Claim Value	0	93	(775)	(681)
<b>TOTAL FY 2015 CLAIMS</b>	<b>0</b>	<b>(2,407)</b>	<b>2,822,178</b>	<b>2,819,771</b>
<b>FUND YEAR 2016</b>				
Paid Claims	475	17,280	3,268,645	3,285,925
Case Reserves	(475)	13,720	326,801	340,521
IBNR	0	(28,911)	33,720	4,809
Excess Insurance Recoverable	0	0	0	0
Discounted Claim Value	0	90	(4,783)	(4,692)
<b>TOTAL FY 2016 CLAIMS</b>	<b>0</b>	<b>2,179</b>	<b>3,624,383</b>	<b>3,626,562</b>
<b>FUND YEAR 2017</b>				
Paid Claims	0	25,825	2,487,737	2,513,562
Case Reserves	0	15,348	64,314	79,661
IBNR	0	(2,300)	58,001	55,701
Excess Insurance Recoverable	0	0	0	0
Discounted Claim Value	0	(226)	(1,881)	(2,107)
<b>TOTAL FY 2017 CLAIMS</b>	<b>0</b>	<b>38,647</b>	<b>2,608,171</b>	<b>2,646,818</b>
<b>FUND YEAR 2018</b>				
Paid Claims	0	17,050	2,736,084	2,753,134
Case Reserves	0	(29,945)	58,176	28,231
IBNR	0	(6,235)	29,247	23,012
Excess Insurance Recoverable	0	0	(986)	(986)
Discounted Claim Value	0	460	(1,201)	(741)
<b>TOTAL FY 2018 CLAIMS</b>	<b>0</b>	<b>(18,671)</b>	<b>2,821,321</b>	<b>2,802,650</b>
<b>FUND YEAR 2019</b>				
Paid Claims	1,840	16,388	2,623,857	2,640,245
Case Reserves	277,473	274,016	294,983	568,999
IBNR	(279,313)	(290,033)	100,130	(189,904)
Excess Insurance Recoverable	0	0	0	0
Discounted Claim Value	0	270	(6,826)	(6,556)
<b>TOTAL FY 2019 CLAIMS</b>	<b>0</b>	<b>641</b>	<b>3,012,143</b>	<b>3,012,784</b>

MERCER COUNTY INSURANCE COMMISSION				
FINANCIAL FAST TRACK REPORT				
		AS OF	May 31, 2024	
ALL YEARS COMBINED				
	THIS MONTH	YTD CHANGE	PRIOR YEAR END	FUND BALANCE
<b>CLAIM ANALYSIS BY FUND YEAR</b>				
<b>FUND YEAR 2020</b>				
Paid Claims	6,145	65,455	2,543,218	2,608,673
Case Reserves	(1,388)	(19,275)	717,956	698,681
IBNR	0	(104,757)	106,954	2,197
Excess Insurance Recoverable	(4,757)	(23,480)	(278,951)	(302,430)
Discounted Claim Value	0	2,350	(13,663)	(11,313)
<b>TOTAL FY 2020 CLAIMS</b>	<b>0</b>	<b>(79,707)</b>	<b>3,075,515</b>	<b>2,995,808</b>
<b>FUND YEAR 2021</b>				
Paid Claims	15,605	64,502	2,135,280	2,199,782
Case Reserves	(16,605)	(43,062)	748,423	705,361
IBNR	1,000	(16,722)	307,709	290,987
Excess Insurance Recoverable	0	0	0	0
Discounted Claim Value	0	1,297	(22,338)	(21,041)
<b>TOTAL FY 2021 CLAIMS</b>	<b>0</b>	<b>6,015</b>	<b>3,169,073</b>	<b>3,175,088</b>
<b>FUND YEAR 2022</b>				
Paid Claims	13,227	78,481	2,182,308	2,260,789
Case Reserves	(21,949)	53,430	1,593,823	1,647,253
IBNR	8,722	(96,098)	437,178	341,080
Excess Insurance Recoverable	0	0	0	0
Discounted Claim Value	0	1,196	(44,047)	(42,851)
<b>TOTAL FY 2022 CLAIMS</b>	<b>0</b>	<b>37,009</b>	<b>4,169,263</b>	<b>4,206,271</b>
<b>FUND YEAR 2023</b>				
Paid Claims	42,008	557,763	801,474	1,359,237
Case Reserves	(7,797)	536,769	1,553,829	2,090,598
IBNR	(34,211)	(943,198)	1,584,262	641,064
Excess Insurance Recoverable	0	0	0	0
Discounted Claim Value	0	6,713	(72,794)	(66,081)
<b>TOTAL FY 2023 CLAIMS</b>	<b>0</b>	<b>158,047</b>	<b>3,866,771</b>	<b>4,024,818</b>
<b>FUND YEAR 2024</b>				
Paid Claims	149,783	285,340		285,340
Case Reserves	80,009	1,384,681		1,384,681
IBNR	31,302	957,595		957,595
Excess Insurance Recoverable	0	0		0
Discounted Claim Value	(3,282)	(26,426)		(26,426)
<b>TOTAL FY 2024 CLAIMS</b>	<b>257,812</b>	<b>2,601,190</b>	<b>0</b>	<b>2,601,190</b>
<b>COMBINED TOTAL CLAIMS</b>	<b>257,812</b>	<b>2,740,589</b>	<b>31,441,147</b>	<b>34,181,736</b>
This report is based upon information which has not been audited nor certified by an actuary and as such may not truly represent the condition of the fund.				
Fund Year 2020 Claims reflect anticipated recoverable amounts from the CEL of \$710,494 for COVID 19 Workers Compensation claims.				

NEW JERSEY COUNTIES EXCESS JIF					
FINANCIAL FAST TRACK REPORT					
		AS OF	May 31, 2024		
ALL YEARS COMBINED					
		THIS	YTD	PRIOR	FUND
		MONTH	CHANGE	YEAR END	BALANCE
1.	UNDERWRITING INCOME	3,455,281	17,276,404	284,494,510	301,770,914
2.	CLAIM EXPENSES				
	Paid Claims	460,557	4,673,131	17,153,869	21,827,000
	Case Reserves	(380,061)	1,253,961	15,710,957	16,964,918
	IBNR	475,955	249,216	16,261,220	16,510,436
	Discounted Claim Value	(70,467)	(367,724)	(4,212,682)	(4,580,406)
	Excess Recoveries	0	(167,540)	(1,930,205)	(2,097,745)
	<b>TOTAL CLAIMS</b>	<b>485,983</b>	<b>5,641,045</b>	<b>42,983,159</b>	<b>48,624,203</b>
3.	EXPENSES				
	Excess Premiums	2,665,539	13,344,797	205,538,373	218,883,171
	Administrative	189,158	987,662	20,746,720	21,734,382
	<b>TOTAL EXPENSES</b>	<b>2,854,696</b>	<b>14,332,460</b>	<b>226,285,093</b>	<b>240,617,553</b>
4.	UNDERWRITING PROFIT (1-2-3)	114,601	(2,697,100)	15,226,258	12,529,158
5.	INVESTMENT INCOME	82,366	327,201	2,159,119	2,486,321
6.	PROFIT (4+5)	196,967	(2,369,899)	17,385,377	15,015,478
7.	Dividend	0	0	(6,707,551)	(6,707,551)
8.	<b>SURPLUS (6-7)</b>	<b>196,967</b>	<b>(2,369,899)</b>	<b>10,677,826</b>	<b>8,307,927</b>
<b>SURPLUS (DEFICITS) BY FUND YEAR</b>					
	2010	327	1,350	66,109	67,458
	2011	831	(11,681)	478,587	466,906
	2012	1,996	7,641	491,515	499,157
	2013	2,877	10,116	1,098,961	1,109,077
	2014	3,957	(173,906)	1,623,920	1,450,013
	2015	3,805	(38,994)	1,404,062	1,365,068
	2016	5,035	19,666	1,686,719	1,706,385
	2017	6,513	30,636	2,714,322	2,744,958
	2018	7,320	(31,749)	2,317,319	2,285,570
	2019	6,909	(3,520)	1,991,211	1,987,692
	2020	8,792	136,250	(41,975)	94,275
	2021	8,504	109,188	(288,075)	(178,887)
	2022	8,970	(18,567)	1,403,700	1,385,133
	2023	10,768	(1,519,387)	(4,268,549)	(5,787,936)
	2024	120,364	(886,942)		(886,942)
	<b>TOTAL SURPLUS (DEFICITS)</b>	<b>196,967</b>	<b>(2,369,899)</b>	<b>10,677,825</b>	<b>8,307,927</b>
	<b>TOTAL CASH</b>				<b>27,195,567</b>

NEW JERSEY COUNTIES EXCESS JIF					
FINANCIAL FAST TRACK REPORT					
		AS OF	May 31, 2024		
ALL YEARS COMBINED					
		THIS	YTD	PRIOR	FUND
		MONTH	CHANGE	YEAR END	BALANCE
<b>CLAIM ANALYSIS BY FUND YEAR</b>					
<b>FUND YEAR 2010</b>					
	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
	<b>TOTAL FY 2010 CLAIMS</b>	<b>0</b>	<b>0</b>	<b>171,840</b>	<b>171,840</b>
<b>FUND YEAR 2011</b>					
	Paid Claims	0	16,412	720,144	736,556
	Case Reserves	0	(1,412)	16,412	15,000
	IBNR	0	0	3,000	3,000
	Discounted Claim Value	0	194	(2,480)	(2,286)
	<b>TOTAL FY 2011 CLAIMS</b>	<b>0</b>	<b>15,194</b>	<b>737,076</b>	<b>752,270</b>
<b>FUND YEAR 2012</b>					
	Paid Claims	75,732	78,769	1,598,341	1,677,110
	Case Reserves	(75,732)	(78,769)	300,079	221,310
	IBNR	0	0	3,680	3,680
	Discounted Claim Value	0	615	(40,489)	(39,873)
	<b>TOTAL FY 2012 CLAIMS</b>	<b>0</b>	<b>615</b>	<b>1,861,611</b>	<b>1,862,226</b>
<b>FUND YEAR 2013</b>					
	Paid Claims	6,333	19,332	1,120,027	1,139,360
	Case Reserves	(6,333)	(19,332)	465,996	446,664
	IBNR	0	(0)	19,679	19,679
	Discounted Claim Value	0	1,838	(67,176)	(65,338)
	<b>TOTAL FY 2013 CLAIMS</b>	<b>0</b>	<b>1,838</b>	<b>1,538,527</b>	<b>1,540,365</b>
<b>FUND YEAR 2014</b>					
	Paid Claims	3,167	18,296	820,087	838,383
	Case Reserves	(3,167)	183,242	428,510	611,752
	IBNR	0	(11,383)	21,077	9,694
	Discounted Claim Value	0	380	(64,534)	(64,154)
	<b>TOTAL FY 2014 CLAIMS</b>	<b>0</b>	<b>190,535</b>	<b>1,205,140</b>	<b>1,395,675</b>
<b>FUND YEAR 2015</b>					
	Paid Claims	804	58,244	2,170,225	2,228,468
	Case Reserves	(804)	47,831	750,401	798,232
	IBNR	0	(51,409)	76,409	25,000
	Discounted Claim Value	0	596	(87,264)	(86,668)
	<b>TOTAL FY 2015 CLAIMS</b>	<b>0</b>	<b>55,262</b>	<b>2,909,770</b>	<b>2,965,032</b>
<b>FUND YEAR 2016</b>					
	Paid Claims	3,879	23,625	1,340,882	1,364,506
	Case Reserves	(3,879)	(23,625)	925,034	901,409
	IBNR	0	0	40,838	40,838
	Discounted Claim Value	0	1,669	(103,043)	(101,375)
	<b>TOTAL FY 2016 CLAIMS</b>	<b>0</b>	<b>1,669</b>	<b>2,203,711</b>	<b>2,205,379</b>



NEW JERSEY COUNTIES EXCESS JIF					
FINANCIAL FAST TRACK REPORT					
		AS OF	May 31, 2024		
ALL YEARS COMBINED					
		THIS	YTD	PRIOR	FUND
		MONTH	CHANGE	YEAR END	BALANCE
<b>CLAIM ANALYSIS BY FUND YEAR</b>					
<b>FUND YEAR 2017</b>					
	Paid Claims	15,040	21,605	1,313,614	1,335,219
	Case Reserves	(15,040)	(21,605)	627,562	605,957
	IBNR	0	(5,148)	76,572	71,425
	Discounted Claim Value	0	1,656	(73,852)	(72,196)
	<b>TOTAL FY 2017 CLAIMS</b>	<b>0</b>	<b>(3,492)</b>	<b>1,943,897</b>	<b>1,940,405</b>
<b>FUND YEAR 2018</b>					
	Paid Claims	2,478	367,011	1,247,927	1,614,938
	Case Reserves	(2,478)	(245,985)	750,478	504,493
	IBNR	0	(84,044)	375,153	291,108
	Discounted Claim Value	0	25,557	(116,810)	(91,253)
	<b>TOTAL FY 2018 CLAIMS</b>	<b>0</b>	<b>62,538</b>	<b>2,256,747</b>	<b>2,319,286</b>
<b>FUND YEAR 2019</b>					
	Paid Claims	8,825	63,857	1,224,373	1,288,230
	Case Reserves	101,991	141,929	1,093,759	1,235,688
	IBNR	(110,816)	(191,584)	551,533	359,949
	Discounted Claim Value	0	17,514	(176,738)	(159,225)
	<b>TOTAL FY 2019 CLAIMS</b>	<b>0</b>	<b>31,716</b>	<b>2,692,927</b>	<b>2,724,643</b>
<b>FUND YEAR 2020</b>					
	Paid Claims	2,343	66,697	1,126,067	1,192,764
	Case Reserves	(311,724)	73,347	3,919,181	3,992,528
	IBNR	309,381	(64,734)	1,974,978	1,910,243
	Discounted Claim Value	0	(10,759)	(889,320)	(900,080)
	Excess Recoveries	0	(167,540)	(1,930,205)	(2,097,745)
	<b>TOTAL FY 2020 CLAIMS</b>	<b>0</b>	<b>(102,989)</b>	<b>4,200,701</b>	<b>4,097,712</b>
<b>FUND YEAR 2021</b>					
	Paid Claims	438	1,016	2,119,936	2,120,952
	Case Reserves	(537)	164,251	2,159,327	2,323,578
	IBNR	99	(265,448)	2,041,187	1,775,739
	Discounted Claim Value	0	26,098	(652,413)	(626,314)
	<b>TOTAL FY 2021 CLAIMS</b>	<b>0</b>	<b>(74,083)</b>	<b>5,668,037</b>	<b>5,593,954</b>
<b>FUND YEAR 2022</b>					
	Paid Claims	199,804	302,398	839,542	1,141,940
	Case Reserves	79,253	93,096	848,359	941,455
	IBNR	(279,057)	(366,014)	3,693,684	3,327,670
	Discounted Claim Value	0	26,670	(675,990)	(649,320)
	<b>TOTAL FY 2022 CLAIMS</b>	<b>0</b>	<b>56,150</b>	<b>4,705,595</b>	<b>4,761,745</b>

NEW JERSEY COUNTIES EXCESS JIF					
FINANCIAL FAST TRACK REPORT					
		AS OF	May 31, 2024		
ALL YEARS COMBINED					
		THIS MONTH	YTD CHANGE	PRIOR YEAR END	FUND BALANCE
<b>CLAIM ANALYSIS BY FUND YEAR</b>					
<b>FUND YEAR 2023</b>					
	Paid Claims	71,025	3,565,180	1,340,865	4,906,044
	Case Reserves	(70,925)	(1,184,633)	3,425,859	2,241,226
	IBNR	(100)	(998,057)	7,383,429	6,385,372
	Discounted Claim Value	0	180,375	(1,262,574)	(1,082,199)
	<b>TOTAL FY 2023 CLAIMS</b>	<b>0</b>	<b>1,562,866</b>	<b>10,887,578</b>	<b>12,450,444</b>
<b>FUND YEAR 2024</b>					
	Paid Claims	70,690	70,690		70,690
	Case Reserves	(70,687)	2,125,626		2,125,626
	IBNR	556,448	2,287,037		2,287,037
	Discounted Claim Value	(70,467)	(640,126)		(640,126)
	<b>TOTAL FY 2024 CLAIMS</b>	<b>485,983</b>	<b>3,843,227</b>	<b>0</b>	<b>3,843,227</b>
	<b>COMBINED TOTAL CLAIMS</b>	<b>485,983</b>	<b>5,641,045</b>	<b>42,983,159</b>	<b>48,624,203</b>
<p>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.</p> <p>Fund Year 2020 Claims reflect an anticipated recoverable amount of \$2,097,745 due from the reinsurer for COVID-19 WC claims.</p>					

**Mercer County Insurance Commission**  
**CLAIM ACTIVITY REPORT**  
 April 30, 2024

<b>COVERAGE LINE - PROPERTY</b>												
<b>CLAIM COUNT - OPEN CLAIMS</b>												
Year	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	TOTAL
March-24	0	0	0	0	0	0	0	0	5	13	3	21
April-24	0	0	0	0	0	0	0	0	5	10	5	20
NET CHGE	0	0	0	0	0	0	0	0	0	-3	2	-1
Limited Reserves												<b>\$1,064</b>
Year	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	TOTAL
March-24	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5	\$21,415	\$3,701	\$25,121
April-24	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5	\$15,470	\$5,801	\$21,276
NET CHGE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$5,945)	\$2,100	(\$3,845)
Ltd Incurred	\$19,066	\$1,802	\$99	\$75,405	\$75,275	\$19,053	\$260,367	\$140	\$392,884	\$455,734	\$5,801	\$1,305,626
<b>COVERAGE LINE - GENERAL LIABILITY</b>												
<b>CLAIM COUNT - OPEN CLAIMS</b>												
Year	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	TOTAL
March-24	0	0	2	0	1	2	5	7	6	9	8	40
April-24	0	0	2	0	1	2	5	6	8	10	7	41
NET CHGE	0	0	0	0	0	0	0	-1	2	1	-1	1
Limited Reserves												<b>\$10,127</b>
Year	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	TOTAL
March-24	\$0	\$0	\$191,404	\$0	\$5,000	\$10,916	\$32,505	\$43,468	\$36,879	\$37,310	\$14,150	\$371,633
April-24	\$0	\$0	\$191,404	\$0	\$5,000	\$10,916	\$32,505	\$35,180	\$59,379	\$59,810	\$21,000	\$415,194
NET CHGE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$8,289)	\$22,500	\$22,500	\$6,850	\$43,561
Ltd Incurred	\$78,677	\$113,410	\$339,592	\$95,318	\$117,642	\$44,453	\$73,144	\$206,063	\$61,735	\$71,349	\$22,066	\$1,223,450
<b>COVERAGE LINE - AUTO LIABILITY</b>												
<b>CLAIM COUNT - OPEN CLAIMS</b>												
Year	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	TOTAL
March-24	0	0	0	0	0	0	1	1	0	6	2	10
April-24	0	0	0	0	0	0	1	1	1	6	2	11
NET CHGE	0	0	0	0	0	0	0	0	1	0	0	1
Limited Reserves												<b>\$51,265</b>
Year	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	TOTAL
March-24	\$0	\$0	\$0	\$0	\$0	\$0	\$200,100	\$5,000	\$0	\$298,149	\$7,535	\$510,784
April-24	\$0	\$0	\$0	\$0	\$0	\$0	\$245,807	\$5,000	\$1,000	\$297,105	\$15,000	\$563,912
NET CHGE	\$0	\$0	\$0	\$0	\$0	\$0	\$45,707	\$0	\$1,000	(\$1,043)	\$7,465	\$53,129
Ltd Incurred	\$10,891	\$6,969	\$268,228	\$39,591	\$12,153	\$28,923	\$252,336	\$9,687	\$34,043	\$319,484	\$27,775	\$1,010,080
<b>COVERAGE LINE - WORKERS COMP.</b>												
<b>CLAIM COUNT - OPEN CLAIMS</b>												
Year	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	TOTAL
March-24	2	0	6	4	2	6	29	18	32	24	25	148
April-24	2	0	6	4	2	6	28	18	34	22	34	156
NET CHGE	0	0	0	0	0	0	-1	0	2	-2	9	8
Limited Reserves												<b>\$43,124</b>
Year	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	TOTAL
March-24	\$58,177	\$0	\$121,073	\$79,953	\$23,563	\$291,932	\$805,384	\$686,603	\$1,586,719	\$1,370,938	\$403,312	\$5,427,657
April-24	\$57,635	\$0	\$149,592	\$79,661	\$23,231	\$280,610	\$857,068	\$681,786	\$1,608,818	\$1,726,009	\$1,262,871	\$6,727,280
NET CHGE	(\$542)	\$0	\$28,518	(\$293)	(\$333)	(\$11,322)	\$51,684	(\$4,817)	\$22,099	\$355,070	\$859,559	\$1,299,624
Ltd Incurred	\$2,124,369	\$2,650,681	\$3,018,526	\$2,382,909	\$2,579,645	\$2,837,502	\$2,419,076	\$2,690,253	\$3,428,102	\$2,568,967	\$1,384,587	\$28,084,616
<b>TOTAL ALL LINES COMBINED</b>												
<b>CLAIM COUNT - OPEN CLAIMS</b>												
Year	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	TOTAL
March-24	2	0	8	4	3	8	35	26	43	52	38	219
April-24	2	0	8	4	3	8	34	25	48	48	48	228
NET CHGE	0	0	0	0	0	0	-1	-1	5	-4	10	9
Limited Reserves												<b>\$33,893</b>
Year	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	TOTAL
March-24	\$58,177	\$0	\$312,477	\$79,953	\$28,563	\$302,848	\$1,037,989	\$735,071	\$1,623,603	\$1,727,813	\$428,698	\$6,335,194
April-24	\$57,635	\$0	\$340,996	\$79,661	\$28,231	\$291,526	\$1,135,380	\$721,966	\$1,669,202	\$2,098,395	\$1,304,672	\$7,727,663
NET CHGE	(\$542)	\$0	\$28,518	(\$293)	(\$333)	(\$11,322)	\$97,391	(\$13,106)	\$45,599	\$370,582	\$875,974	\$1,392,469
Ltd Incurred	\$2,233,002	\$2,772,862	\$3,626,445	\$2,593,223	\$2,784,716	\$2,929,931	\$3,004,923	\$2,906,143	\$3,916,764	\$3,415,534	\$1,440,229	\$31,623,771

# FUND YEARS 2020 2021 2022 2023 2024

Mercer County Insurance Commission  
 CLAIMS MANAGEMENT REPORT  
 EXPECTED LOSS RATIO ANALYSIS  
 AS OF May 31, 2024

<b>CURRENT FUND YEAR 2020 -- LOSSES CAPPED AT RETENTION</b>													
2020	Budget	Current		53		Last Month		52		Last Year		41	
		Unlimited Incurred	Limited Incurred	Actual 31-May-24	MONTH TARGETED	Unlimited Incurred	Limited Incurred	Actual 30-Apr-24	MONTH TARGETED	Unlimited Incurred	Limited Incurred		Actual 01-May-23
PROPERTY	132,813	260,367	260,367	196.04%	100.00%	260,367	260,367	196.04%	100.00%	0	0	0.00%	100.00%
GEN LIABILITY	149,000	73,144	73,144	49.09%	96.63%	73,144	73,144	49.09%	96.51%	18,763	18,763	12.59%	92.99%
POL/EPL													
AUTO LIABILITY	116,000	252,336	252,336	217.53%	94.26%	252,336	252,336	217.53%	93.94%	203,336	203,336	175.29%	89.77%
WORKER'S COMP	3,069,000	3,129,570	2,419,076	78.82%	99.66%	3,129,570	3,129,570	101.97%	99.62%	2,903,848	2,903,848	94.62%	98.81%
<b>TOTAL ALL LINES</b>	<b>3,466,813</b>	<b>3,715,417</b>	<b>3,004,923</b>	<b>86.68%</b>	<b>99.36%</b>	<b>3,715,417</b>	<b>3,715,417</b>	<b>107.17%</b>	<b>99.31%</b>	<b>3,125,946</b>	<b>3,125,946</b>	<b>90.17%</b>	<b>98.31%</b>
<b>NET PAYOUT %</b>	<b>\$2,306,242</b>				<b>66.52%</b>								
<b>CURRENT FUND YEAR 2021 -- LOSSES CAPPED AT RETENTION</b>													
2021	Budget	Current		41		Last Month		40		Last Year		29	
		Unlimited Incurred	Limited Incurred	Actual 31-May-24	MONTH TARGETED	Unlimited Incurred	Limited Incurred	Actual 30-Apr-24	MONTH TARGETED	Unlimited Incurred	Limited Incurred		Actual 01-May-23
PROPERTY	108,000	140	140	0.13%	100.00%	140	140	0.13%	100.00%	0	0	0.00%	100.00%
GEN LIABILITY	134,000	200,063	200,063	149.30%	92.99%	206,063	206,063	153.78%	92.48%	8,860	8,860	6.61%	84.65%
POL/EPL													
AUTO LIABILITY	104,000	9,687	9,687	9.31%	89.77%	9,687	9,687	9.31%	89.30%	4,687	4,687	4.51%	82.02%
WORKER'S COMP	2,765,000	2,695,253	2,695,253	97.48%	98.81%	2,690,253	2,690,253	97.30%	98.70%	3,137,497	3,137,497	113.47%	96.21%
<b>TOTAL ALL LINES</b>	<b>3,111,000</b>	<b>2,905,143</b>	<b>2,905,143</b>	<b>93.38%</b>	<b>98.30%</b>	<b>2,906,143</b>	<b>2,906,143</b>	<b>93.42%</b>	<b>98.16%</b>	<b>3,151,044</b>	<b>3,151,044</b>	<b>101.29%</b>	<b>95.37%</b>
<b>NET PAYOUT %</b>	<b>\$2,199,782</b>				<b>70.71%</b>								
<b>CURRENT FUND YEAR 2022 -- LOSSES CAPPED AT RETENTION</b>													
2022	Budget	Current		29		Last Month		28		Last Year		17	
		Unlimited Incurred	Limited Incurred	Actual 31-May-24	MONTH TARGETED	Unlimited Incurred	Limited Incurred	Actual 30-Apr-24	MONTH TARGETED	Unlimited Incurred	Limited Incurred		Actual 01-May-23
PROPERTY	125,000	392,884	392,884	314.31%	100.00%	392,884	392,884	314.31%	100.00%	0	0	0.00%	96.87%
GEN LIABILITY	156,000	66,735	66,735	42.78%	84.65%	61,735	61,735	39.57%	83.56%	24,735	24,735	15.86%	69.55%
POL/EPL	57,557	0	0	0.00%	84.65%	0	0	0.00%	83.56%	0	0	0.00%	69.55%
AUTO LIABILITY	114,000	33,043	33,043	28.99%	82.02%	34,043	34,043	29.86%	81.06%	50,743	50,743	44.51%	64.31%
WORKER'S COMP	2,806,000	3,415,380	3,415,380	121.72%	96.21%	3,428,102	3,428,102	122.17%	95.79%	3,455,756	3,455,756	123.16%	84.23%
<b>TOTAL ALL LINES</b>	<b>3,258,557</b>	<b>3,908,042</b>	<b>3,908,042</b>	<b>119.93%</b>	<b>95.10%</b>	<b>3,916,764</b>	<b>3,916,764</b>	<b>120.20%</b>	<b>94.64%</b>	<b>3,531,234</b>	<b>3,531,234</b>	<b>108.37%</b>	<b>83.06%</b>
<b>NET PAYOUT %</b>	<b>\$2,260,790</b>				<b>69.38%</b>								
<b>CURRENT FUND YEAR 2023 -- LOSSES CAPPED AT RETENTION</b>													
2023	Budget	Current		17		Last Month		16		Last Year		5	
		Unlimited Incurred	Limited Incurred	Actual 31-May-24	MONTH TARGETED	Unlimited Incurred	Limited Incurred	Actual 30-Apr-24	MONTH TARGETED	Unlimited Incurred	Limited Incurred		Actual 01-May-23
PROPERTY	145,000	455,734	455,734	314.30%	96.87%	455,734	455,734	314.30%	96.65%	0	0	0.00%	37.00%
GEN LIABILITY	206,000	72,449	72,449	35.17%	69.55%	71,349	71,349	34.64%	67.85%	31,920	31,920	15.50%	14.00%
POL/EPL	58,996	0	0	0.00%	69.55%	0	0	0.00%	67.85%	0	0	0.00%	14.00%
AUTO LIABILITY	133,000	311,234	311,234	234.01%	64.31%	319,484	319,484	240.21%	62.03%	18,945	18,945	14.24%	15.00%
WORKER'S COMP	2,719,000	2,610,328	2,610,328	96.00%	84.23%	2,568,967	2,568,967	94.48%	81.73%	358,619	358,619	13.19%	9.00%
<b>TOTAL ALL LINES</b>	<b>3,261,996</b>	<b>3,449,745</b>	<b>3,449,745</b>	<b>105.76%</b>	<b>82.79%</b>	<b>3,415,534</b>	<b>3,415,534</b>	<b>104.71%</b>	<b>80.46%</b>	<b>409,484</b>	<b>409,484</b>	<b>12.55%</b>	<b>10.90%</b>
<b>NET PAYOUT %</b>	<b>\$1,359,147</b>				<b>41.67%</b>								
<b>CURRENT FUND YEAR 2024 -- LOSSES CAPPED AT RETENTION</b>													
2024	Budget	Current		5		Last Month		4		Last Year		-7	
		Unlimited Incurred	Limited Incurred	Actual 31-May-24	MONTH TARGETED	Unlimited Incurred	Limited Incurred	Actual 30-Apr-24	MONTH TARGETED	Unlimited Incurred	Limited Incurred		Actual 01-May-23
PROPERTY	148,000	29,201	29,201	19.73%	37.00%	5,801	5,801	3.92%	30.00%			N/A	N/A
GEN LIABILITY	184,000	28,014	28,014	15.22%	14.00%	22,066	22,066	11.99%	10.00%			N/A	N/A
POL/EPL	58,000	0	0	0.00%	14.00%	0	0	0.00%	10.00%			N/A	N/A
AUTO LIABILITY	115,000	20,275	20,275	17.63%	15.00%	27,775	27,775	24.15%	10.00%			N/A	N/A
WORKER'S COMP	2,930,000	1,592,531	1,592,531	54.35%	9.00%	1,384,587	1,384,587	47.26%	6.00%			N/A	N/A
<b>TOTAL ALL LINES</b>	<b>3,435,000</b>	<b>1,670,021</b>	<b>1,670,021</b>	<b>48.62%</b>	<b>10.76%</b>	<b>1,440,229</b>	<b>1,440,229</b>	<b>41.93%</b>	<b>7.45%</b>	<b>0</b>	<b>0</b>	<b>N/A</b>	<b>N/A</b>
<b>NET PAYOUT %</b>	<b>\$285,340</b>				<b>8.31%</b>								

## FUND YEARS 2014 2015 2016 2017 2018 2019

Mercer County Insurance Commission  
CLAIMS MANAGEMENT REPORT  
EXPECTED LOSS RATIO ANALYSIS  
AS OF May 31, 2024

CURRENT FUND YEAR 2014 -- LOSSES CAPPED AT RETENTION													
2014	Budget	Current				Last Month				Last Year			
		Unlimited Incurred	Limited Incurred	Actual 31-May-24	MONTH TARGETED	Unlimited Incurred	Limited Incurred	Actual 30-Apr-24	MONTH TARGETED	Unlimited Incurred	Limited Incurred	Actual 01-May-23	MONTH TARGETED
PROPERTY	62,322	19,066	19,066	30.59%	100.00%	19,066	19,066	30.59%	100.00%	0	0	0.00%	100.00%
GEN LIABILITY	124,157	78,677	78,677	63.37%	96.50%	78,677	78,677	63.37%	96.50%	78,677	78,677	63.37%	96.50%
AUTO LIABILITY	127,016	10,891	10,891	8.57%	96.94%	10,891	10,891	8.57%	96.94%	10,891	10,891	8.57%	96.94%
WORKER'S COMP	4,356,301	2,124,369	2,124,369	48.77%	100.00%	2,124,369	2,124,369	48.77%	100.00%	2,162,180	2,162,180	49.63%	100.00%
TOTAL ALL LINES	4,669,797	2,233,002	2,233,002	47.82%	99.82%	2,233,002	2,233,002	47.82%	99.82%	2,251,748	2,251,748	48.22%	99.82%
NET PAYOUT %	\$2,175,367												46.58%
CURRENT FUND YEAR 2015 -- LOSSES CAPPED AT RETENTION													
2015	Budget	Current				Last Month				Last Year			
		Unlimited Incurred	Limited Incurred	Actual 31-May-24	MONTH TARGETED	Unlimited Incurred	Limited Incurred	Actual 30-Apr-24	MONTH TARGETED	Unlimited Incurred	Limited Incurred	Actual 01-May-23	MONTH TARGETED
PROPERTY	80,948	1,802	1,802	2.23%	100.00%	1,802	1,802	2.23%	100.00%	0	0	0.00%	100.00%
GEN LIABILITY	155,896	113,410	113,410	72.75%	96.50%	113,410	113,410	72.75%	96.50%	41,898	41,898	26.88%	96.50%
AUTO LIABILITY	131,580	6,969	6,969	5.30%	96.94%	6,969	6,969	5.30%	96.94%	6,969	6,969	5.30%	96.94%
WORKER'S COMP	4,449,750	2,650,681	2,650,681	59.57%	100.00%	2,650,681	2,650,681	59.57%	100.00%	2,661,770	2,661,770	59.82%	100.00%
TOTAL ALL LINES	4,818,174	2,772,862	2,772,862	57.55%	99.80%	2,772,862	2,772,862	57.55%	99.80%	2,710,637	2,710,637	56.26%	99.80%
NET PAYOUT %	\$2,772,862												57.55%
CURRENT FUND YEAR 2016 -- LOSSES CAPPED AT RETENTION													
2016	Budget	Current				Last Month				Last Year			
		Unlimited Incurred	Limited Incurred	Actual 31-May-24	MONTH TARGETED	Unlimited Incurred	Limited Incurred	Actual 30-Apr-24	MONTH TARGETED	Unlimited Incurred	Limited Incurred	Actual 01-May-23	MONTH TARGETED
PROPERTY	80,948	99	99	0.12%	100.00%	99	99	0.12%	100.00%	0	0	0.00%	100.00%
GEN LIABILITY	155,896	339,592	339,592	217.83%	96.50%	339,592	339,592	217.83%	96.50%	9,591	9,591	6.15%	96.50%
AUTO LIABILITY	131,580	268,228	268,228	203.85%	96.94%	268,228	268,228	203.85%	96.94%	268,228	268,228	203.85%	96.94%
WORKER'S COMP	4,616,644	3,018,526	3,018,526	65.38%	100.00%	3,018,526	3,018,526	65.38%	100.00%	3,054,555	3,054,555	66.16%	100.00%
TOTAL ALL LINES	4,985,068	3,626,445	3,626,445	72.75%	99.81%	3,626,445	3,626,445	72.75%	99.81%	3,332,374	3,332,374	66.85%	99.81%
NET PAYOUT %	\$3,285,925												65.92%
CURRENT FUND YEAR 2017 -- LOSSES CAPPED AT RETENTION													
2017	Budget	Current				Last Month				Last Year			
		Unlimited Incurred	Limited Incurred	Actual 31-May-24	MONTH TARGETED	Unlimited Incurred	Limited Incurred	Actual 30-Apr-24	MONTH TARGETED	Unlimited Incurred	Limited Incurred	Actual 01-May-23	MONTH TARGETED
PROPERTY	83,000	75,405	75,405	90.85%	100.00%	75,405	75,405	90.85%	100.00%	0	0	0.00%	100.00%
GEN LIABILITY	159,000	95,318	95,318	59.95%	96.50%	95,318	95,318	59.95%	96.50%	254,576	254,576	160.11%	96.50%
AUTO LIABILITY	134,000	39,591	39,591	29.55%	96.94%	39,591	39,591	29.55%	96.94%	39,591	39,591	29.55%	96.94%
WORKER'S COMP	4,709,000	2,382,909	2,382,909	50.60%	100.00%	2,382,909	2,382,909	50.60%	100.00%	2,396,404	2,396,404	50.89%	100.00%
TOTAL ALL LINES	5,085,000	2,593,223	2,593,223	51.00%	99.81%	2,593,223	2,593,223	51.00%	99.81%	2,690,572	2,690,572	52.91%	99.81%
NET PAYOUT %	\$2,513,562												49.43%
CURRENT FUND YEAR 2018 -- LOSSES CAPPED AT RETENTION													
2018	Budget	Current				Last Month				Last Year			
		Unlimited Incurred	Limited Incurred	Actual 31-May-24	MONTH TARGETED	Unlimited Incurred	Limited Incurred	Actual 30-Apr-24	MONTH TARGETED	Unlimited Incurred	Limited Incurred	Actual 01-May-23	MONTH TARGETED
PROPERTY	74,417	75,275	75,275	101.15%	100.00%	75,275	75,275	101.15%	100.00%	0	0	0.00%	100.00%
GEN LIABILITY	157,000	117,643	117,643	74.93%	96.50%	117,642	117,642	74.93%	96.50%	112,642	112,642	71.75%	97.09%
AUTO LIABILITY	131,000	12,153	12,153	9.28%	96.94%	12,153	12,153	9.28%	96.94%	12,153	12,153	9.28%	97.05%
WORKER'S COMP	4,455,000	2,579,645	2,579,645	57.90%	100.00%	2,579,645	2,579,645	57.90%	100.00%	2,606,891	2,606,891	58.52%	99.98%
TOTAL ALL LINES	4,817,417	2,784,717	2,784,717	57.81%	99.80%	2,784,716	2,784,716	57.81%	99.80%	2,731,687	2,731,687	56.70%	99.81%
NET PAYOUT %	\$2,756,485												57.22%
CURRENT FUND YEAR 2019 -- LOSSES CAPPED AT RETENTION													
2019	Budget	Current				Last Month				Last Year			
		Unlimited Incurred	Limited Incurred	Actual 31-May-24	MONTH TARGETED	Unlimited Incurred	Limited Incurred	Actual 30-Apr-24	MONTH TARGETED	Unlimited Incurred	Limited Incurred	Actual 01-May-23	MONTH TARGETED
PROPERTY	75,000	19,053	19,053	25.40%	100.00%	19,053	19,053	25.40%	100.00%	0	0	0.00%	100.00%
GEN LIABILITY	160,000	281,460	281,460	175.91%	97.09%	44,453	44,453	27.78%	97.12%	32,453	32,453	20.28%	96.63%
AUTO LIABILITY	132,000	28,923	28,923	21.91%	97.05%	28,923	28,923	21.91%	96.92%	28,923	28,923	21.91%	94.26%
WORKER'S COMP	4,141,000	2,879,807	2,879,807	69.54%	99.98%	2,837,502	2,837,502	68.52%	99.96%	2,766,537	2,766,537	66.81%	99.66%
TOTAL ALL LINES	4,508,000	3,209,244	3,209,244	71.19%	99.79%	2,929,931	2,929,931	64.99%	99.77%	2,827,913	2,827,913	62.73%	99.40%
NET PAYOUT %	\$2,640,245												58.57%

**MERCER COUNTY INSURANCE FUND COMMISSION  
BILLS LIST**

Resolution No. 36-24

AUGUST 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 2024**

<u>VendorName</u>	<u>Comment</u>	<u>InvoiceAmount</u>
PERMA RISK MANAGEMENT SERVICES	POSTAGE 07/24	2.76
PERMA RISK MANAGEMENT SERVICES	EXECUTIVE DIRECTOR 08/24	15,345.00
		<b>15,347.76</b>
THE ACTUARIAL ADVANTAGE	ACTUARIAL SERVICES 08/24	717.91
		<b>717.91</b>
INSERVCO INSURANCE SERVICES	CLAIMS SERVICE FEE-INV 0396-0824	17,295.00
		<b>17,295.00</b>
PACKET MEDIA	ACCT 10318- IN46289 7/26 & IN45987 7/19	22.00
		<b>22.00</b>
J.A. MONTGOMERY RISK CONTROL	CONSULTING FEE - 08/24	11,970.42
		<b>11,970.42</b>
NJ ADVANCE MEDIA	ACCT 1153600- AD 10891498 7/18/24	12.48
		<b>12.48</b>
ACRISURE NJ PARTNERS INS. SERVICES LLC	RMC FEE 08/24	5,291.66
		<b>5,291.66</b>
	<b>Total Payments FY 2024</b>	<b>50,657.23</b>
	<b>TOTAL PAYMENTS ALL FUND YEARS</b>	<b>50,657.23</b>

\_\_\_\_\_  
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: 2024 Month Ending: May							
	Property	Liability	Auto	Worker's Comp	NJ CEL	Admin	TOTAL
OPEN BALANCE	405,203.47	829,792.15	858,993.26	13,160,114.05	(833,966.70)	242,099.08	14,777,385.31
RECEIPTS							
Assessments	2,506.44	3,126.97	1,946.75	46,296.14	57,769.80	10,025.76	121,671.86
Refunds	0.00	0.00	0.00	1,592.32	0.00	0.00	1,592.32
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 *	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>TOTAL</b>	<b>2,506.44</b>	<b>3,126.97</b>	<b>1,946.75</b>	<b>47,888.46</b>	<b>57,769.80</b>	<b>10,025.76</b>	<b>123,264.18</b>
EXPENSES							
Claims Transfers	0.00	855.50	23,855.39	205,964.00	0.00	0.00	230,674.89
Expenses	0.00	0.00	0.00	0.00	0.00	45,394.58	45,394.58
Other *	0.00	0.00	0.00	1,592.32	0.00	0.00	1,592.32
<b>TOTAL</b>	<b>0.00</b>	<b>855.50</b>	<b>23,855.39</b>	<b>207,556.32</b>	<b>0.00</b>	<b>45,394.58</b>	<b>277,661.79</b>
<b>END BALANCE</b>	<b>407,709.91</b>	<b>832,063.62</b>	<b>837,084.62</b>	<b>13,000,446.19</b>	<b>(776,196.90)</b>	<b>206,730.26</b>	<b>14,622,987.70</b>



SUMMARY OF CASH AND INVESTMENT INSTRUMENTS			
MERCER COUNTY INSURANCE COMMISSION			
ALL FUND YEARS COMBINED			
CURRENT MONTH	May		
CURRENT FUND YEAR	2024		
	Description:	MCIFC General A/C	MCIFC Claims A/C
	ID Number:		
	Maturity (Yrs)		
	Purchase Yield:		
	TOTAL for All Accts & instruments		
Opening Cash & Investment Balance	\$14,777,385.12	13664964.89	1112420.23
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	\$121,671.86	\$121,671.86	\$0.00
10 (Withdrawals - Sales)	-\$276,069.47	-\$45,394.58	-\$230,674.89
Ending Cash & Investment Balance	\$14,622,987.51	\$13,741,242.17	\$881,745.34
Ending Interest Accrual Balance	\$0.00	\$0.00	\$0.00
Plus Outstanding Checks	\$361,772.35	\$45,394.58	\$316,377.77
(Less Deposits in Transit)	\$0.00	\$0.00	\$0.00
Balance per Bank	\$14,984,759.86	\$13,786,636.75	\$1,198,123.11

**RESOLUTION NO. 37-24**

**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 August 12, 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 July 1, 2024 to July 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 August 12, 2024.

\_\_\_\_\_  
**CHRISTOPHER R. MARION, CHAIR**

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

**ATTEST:**

\_\_\_\_\_  
**ALEJANDRA M. SILVA**

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

**Mercer County Ins Fund Comm - 396**  
**Financial Transaction Log - Liability Claim Payments**  
**Monthly / Detail / By Coverage / By Payment Type / By Check Number**  
**07/01/2024 Thru 07/31/2024**

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**  
**07/01/2024 Thru 07/31/2024**

Type	Check #	Claim #	Claimant Name	From Date	To Date	Payee Name	Trans. Date	Payment Description	Amt. Requested	Amt. Paid
<b>Coverage: Auto Liability</b>										
C	41960	3960004891 001	FLETCHER, MARK	5/22/2024	5/22/2024	MARK FLETCHER	7/1/2024	FULL AND FINAL SETTLEMENT OF ALL CLAIMS	500.00	500.00
<b>Total for Coverage: Auto Liability</b>							<b>Number of entries: 1</b>		<b>500.00</b>	<b>500.00</b>
<b>Coverage: General Liability</b>										
C	41961	3960002898 001	VOGEL, MONICA	2/12/2024	2/12/2024	COMPREHENSIVE DIAGNOSTIC	7/1/2024	INV 059641	900.00	900.00
C	42316	3960004595 001	CUDDAHY, STEPHANIE	7/10/2023	7/10/2023	STEPHANIE CUDDAHY	7/29/2024	FULL AND FINAL SETTLEMENT OF ALL CLAIMS	756.83	756.83
C	42317	3960004905 001	RANDOLPH, WILLIAM	6/7/2024	6/7/2024	WILLIAM RANDOLPH	7/29/2024	FULL AND FINAL SETTLEMENT OF ALL CLAIMS	500.00	500.00
C	42318	3960004890 001	SCARBORO, SHARONDA	6/5/2024	6/5/2024	SHARONDA SCARBORO	7/29/2024	FULL AND FINAL SETTLEMENT OF ALL CLAIMS	1,980.31	1,980.31
<b>Total for Coverage: General Liability</b>							<b>Number of entries: 4</b>		<b>4,137.14</b>	<b>4,137.14</b>
<b>Total for Mercer County Ins Fund Comm - 396</b>							<b>Number of entries: 5</b>		<b>4,637.14</b>	<b>4,637.14</b>



**First MCO Bill Review Services**  
**MERCER CO INS COMM**  
**Medical Savings by Month**  
**NJ**

Month of Reprice Service	Provider Billed Amount	First MCO Repriced	U & C / Fee Schedule	Savings	% of Savings	# of Bills	In Network	Out Of Network	% PPO Penetration	# of Appeals	FMCO Fee	Net Savings
<b>2018 &amp; Prior</b>	<b>\$5,026,923</b>	<b>\$2,584,593</b>	<b>\$5,510,011</b>	<b>\$2,442,329</b>	<b>49%</b>	<b>4,520</b>	<b>3,850</b>	<b>670</b>	<b>85%</b>	<b>29</b>	<b>\$486,809</b>	<b>\$1,955,521</b>
<b>Total 2019</b>	<b>\$2,069,874</b>	<b>\$1,022,019</b>	<b>\$2,189,736</b>	<b>\$1,047,855</b>	<b>51%</b>	<b>1,014</b>	<b>882</b>	<b>132</b>	<b>87%</b>	<b>20</b>	<b>\$209,572</b>	<b>\$838,283</b>
<b>Total 2020</b>	<b>\$1,190,605</b>	<b>\$642,820</b>	<b>\$1,536,308</b>	<b>\$548,501</b>	<b>46%</b>	<b>914</b>	<b>822</b>	<b>92</b>	<b>90%</b>	<b>4</b>	<b>\$109,657</b>	<b>\$438,844</b>
<b>Total 2021</b>	<b>\$2,354,049</b>	<b>\$1,211,244</b>	<b>\$2,506,922</b>	<b>\$1,142,805</b>	<b>49%</b>	<b>1,008</b>	<b>934</b>	<b>74</b>	<b>93%</b>	<b>3</b>	<b>\$228,562</b>	<b>\$914,243</b>
<b>Total 2022</b>	<b>\$1,669,759</b>	<b>\$795,694</b>	<b>\$1,625,762</b>	<b>\$874,065</b>	<b>52%</b>	<b>964</b>	<b>911</b>	<b>53</b>	<b>95%</b>	<b>2</b>	<b>\$174,813</b>	<b>\$699,251</b>
<b>Total 2023</b>	<b>\$1,062,002</b>	<b>\$474,972</b>	<b>\$1,015,811</b>	<b>\$587,030</b>	<b>55%</b>	<b>805</b>	<b>778</b>	<b>27</b>	<b>97%</b>	<b>10</b>	<b>\$116,836</b>	<b>\$470,194</b>
Jan-24	\$173,462	\$69,617	\$145,124	\$103,845	60%	71	69	2	97%	0	\$20,769	\$83,076
Feb-24	\$164,626	\$58,869	\$160,945	\$105,757	64%	80	71	9	89%	0	\$21,151	\$84,606
Mar-24	\$77,321	\$35,956	\$78,547	\$41,366	53%	63	59	4	94%	1	\$8,273	\$33,093
Apr-24	\$100,081	\$55,292	\$102,560	\$44,790	45%	94	93	1	99%	0	\$8,958	\$35,832
May-24	\$177,386	\$43,704	\$175,229	\$133,682	75%	90	86	4	96%	0	\$26,737	\$106,946
Jun-24	\$179,106	\$54,749	\$180,995	\$124,357	69%	47	47	0	100%	0	\$24,871	\$99,486
Jul-24	\$142,494	\$46,133	\$136,184	\$96,361	68%	94	94	0	100%	0	\$19,272	\$77,089
<b>Total 2024</b>	<b>\$1,014,478</b>	<b>\$364,319</b>	<b>\$979,585</b>	<b>\$650,159</b>	<b>64%</b>	<b>539</b>	<b>519</b>	<b>20</b>	<b>96%</b>	<b>1</b>	<b>\$130,032</b>	<b>\$520,127</b>
<b>Total to Date</b>	<b>\$14,387,691</b>	<b>\$7,095,662</b>	<b>\$15,364,134</b>	<b>\$7,292,744</b>	<b>51%</b>	<b>9,764</b>	<b>8,696</b>	<b>1,068</b>	<b>89%</b>	<b>69</b>	<b>\$1,456,281</b>	<b>\$5,836,463</b>

Report Run Date:08/01/2024

mcc



**RESOLUTION NO. 38-24**

**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 August 12, 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 August 12, 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 August 12, 2024.

\_\_\_\_\_  
**CHRISTOPHER R. MARION, CHAIR**

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

**ATTEST:**

\_\_\_\_\_  
**ALEJANDRA M. SILVA**

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

**PAYMENT AUTHORIZATION REQUESTS**

*August 12, 2024*

<b><u>Claim #</u></b>	<b><u>Claimant</u></b>	<b><u>Type of Claim</u></b>	<b><u>PAR/SAR</u></b>
3960003386	A. Santos	Worker Compensation	PAR
3960003846	S. Turner	Worker Compensation	SAR
3960004229	PSE&G	General Liability	SAR



# **APPENDIX I**

**MERCER COUNTY INSURANCE FUND COMMISSION  
OPEN MINUTES  
MEETING – July 22, 2024  
Mercer County  
McDade Administration Building  
640 South Broad Street  
Trenton, NJ 08650-0068  
1:30 PM**

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

Pledge of Allegiance

**ROLL CALL OF COMMISSIONERS:**

Christopher R. Marion	Present
Alejandra M. Silva	Present

**FUND PROFESSIONALS PRESENT:**

Executive Director	PERMA Risk Management Services <b>Joseph Hrubash</b>
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Claims Service	Inservco Insurance Services, Inc. <b>Nancy Fowlkes</b> <b>Richard Crooks</b> <b>Kelly Guerriero</b>
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Qual Lynx  
**Chris Roselli - *Absent***

PERMA  
**Jennifer Conicella**

Managed Care Services	First MCO <b>Mark Liggett</b>
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NJCE Underwriting Manager	Conner Strong & Buckelew <b>Ed Cooney - <i>Absent</i></b>
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Risk Management Consultant	Acisure <b>Amy Pieroni</b> <b>Patti Fahy</b>
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Treasurer	<b>Nicola Trasente</b>
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Attorney	<b>Paul Adezio, Esq. – <i>Absent</i></b>
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Safety Director	J.A. Montgomery Consulting <b>Paul Shives</b> <b>Liam Callahan - <i>Absent</i></b>
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**ALSO PRESENT:**

Ana Montero, Mercer County  
Aqua Etuk, Esq., Mercer County  
Edwin Cruz, Mercer County  
Jacqueline Tolbert, MCIA  
Jason Thorpe, PERMA Risk Management Services  
Ana-Eliza Bauersachs, Esq., Capehart Scatchard  
Susan Schaefer, Susan Schaefer, LLC

**APPROVAL OF MINUTES: OPEN AND CLOSED MINUTES OF MAY 29, 2024**

**MOTION TO APPROVE THE OPEN AND CLOSED MINUTES OF MAY 29, 2024**

Moved:	Commissioner Silva
Second:	Chairman Marion
Vote:	Unanimous

**CORRESPONDENCE:** Executive Director referred to an article from Safety National regarding the increase in workers' compensation claims severity.

**SAFETY COMMITTEE:** Mr. Shives reported that the Safety and Accident Review Committee met on July 11<sup>th</sup>. Mr. Shives advised that a variety of topics were discussed including 15 claims; 7 of which were deemed to be non-preventable and 8 were deemed preventable. Mr. Shives reported that follow up prevention forms were completed including reasons for preventability and committee recommendations where appropriate. Mr. Shives said the next Safety and Accident Review Committee meeting is scheduled for August 13<sup>th</sup>. With no questions, Mr. Shives concluded his report.

**EXECUTIVE DIRECTOR REPORT:** Executive Director advised his report was included in the agenda and there were no action items.

**SERVICES OF SUSAN SCHAEFER, LLC** – Executive Director reported the fund office has been informed that the County has prepared a new agreement with Susan Schaefer, LLC for worker compensation case management services. Executive Director advised that it is anticipated the new contract will be acted upon by the Mercer County Commissioners at their August 2024 meetings.

**New Jersey Counties Excess Joint Insurance Fund** – Executive Director reported that the NJCE met on Thursday, June 27, 2024. Executive Director referred to a summary report of the meeting enclosed within the agenda and highlighted the following discussion points:

**Named Storm Deductible:** Committee reviewed Underwriting Manager quotes for a \$15 million or \$20 million aggregate, which were both well above the budget. Underwriting Manager will obtain new quotes as part of the 2025 renewal, which may result in better pricing. Since the Named Storm deductible is a member entity deductible the Committee discussed the idea of an NJCE advanced payment program. This was tabled as the Committee felt more analysis was needed including discussions with FEMA/State of NJ on how their program would respond.

**Technology Errors & Omissions:** The Underwriting Manager discussed one area of potential exposure is with shared services contracts where the County is providing IT related services to a 3<sup>rd</sup> party (municipality, County affiliate, etc.). Technology Errors and Omissions insurance is a specialized form of coverage designed to protect an entity providing IT related services to another entity from financial losses. The Committee

decided it would be best for the Underwriting Manager to develop and distribute a survey to determine the need for this coverage.

**TPA Services:** Fund Office received correspondence from AmeriHealth regarding a pending agreement between CompServices inc. t/a AmeriHealth and CRC/Independence Health Group to purchase the TPA business offered through AmeriHealth Casualty Services. Fund Attorney provided a verbal update in closed session; no action was taken during open session.

Executive Director said although the property appraisal topic was tabled in the past, the County may want to consider issuing an RFP for property appraisals as most Insurance Commissions are entering the second year of their property appraiser contracts. Executive Director noted the NJCE provides some reimbursements for the cost. Chairman Marion requested a copy of the RFP specs that Monmouth County used for its RFP in 2023.

**MCIFC PROPERTY & CASUALTY FINANCIAL FAST TRACK** – Executive Director referred to the Financial Fast Track for the month of April enclosed within the agenda. Executive Director reported that as of April 30, 2024 the Commission has a surplus of \$6,471,889 Executive Director advised that line 11 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 April 30, 2024 is \$1,030,876 and advised that the total cash balance is \$14,777,385. Executive Director noted that he and the PERMA Claims Team have begun examining the reasons for the deficits in the 2022, 2023, and 2024 fund years.

**NJCE PROPERTY AND CASUALTY FINANCIAL FAST TRACK** – Executive Director referred to the NJCE Financial Fast Track for the month of April. Executive Director reported that as of April 30, 2024 the Commission has a surplus of \$8,110,960. 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 \$26,307,521.

**CLAIMS TRACKING REPORTS** – Executive Director advised the Claim Tracking reports as of April 30, 2024, 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.

With no questions, Executive Director concluded his report.

**INFORMATIONAL ITEMS REPORT:** Mr. Thorpe advised that he had two informational items for his report.

**CERTIFICATE OF INSURANCE REPORTS** – Mr. Thorpe referred to the certificate of issuance reports from the NJCE which lists those certificates issued in the months of May and June. Mr. Thorpe reported that there were seven (7) certificates issued during the month May and one (1) certificate of insurance issued during the month of June.

**2024 MEETING SCHEDULE** – Mr. Thorpe advised that due to a scheduling conflict the next Commission meeting is being rescheduled from August 26<sup>th</sup> to Monday, August 12, 2024 at 1:30 PM.

Mr. Thorpe asked if there were any questions and/or comments. Chairman Marion said that he spoke to the Executive Director prior to the meeting and a call will be scheduled to discuss property coverage for the Mercer County Airport. Chairman Marion then requested an updated claims report, through July 31<sup>st</sup>, for the Corrections Department. Ms. Conicella noted that the updated report will be available in mid-August. Lastly, Chairman Marion said he would like to schedule a separate meeting with the

**July 22, 2024 Mercer County Insurance Fund Commission OPEN Minutes**

Commissioners, the appropriate Commission professionals, the Warden, and the Deputy Warden to discuss the corrections claims prior to the end of August.

With no further questions or comments, Mr. Thorpe concluded his report.

Executive Director's Report Made Part of Minutes.

**TREASURER REPORT:** Chairman Marion advised the June Bill List, Resolution 31-24 and the July Bill List, Resolution 32-24 were included in the agenda. Chairman Marion said a motion was needed to approve the various bills lists.

**MOTION TO APPROVE RESOLUTIONS 31-24 & 32-24: THE JUNE AND JULY BILL LISTS**

Moved: Commissioner Silva  
Second: Chairman Marion  
Roll Call Vote: Unanimous

**ATTORNEY:** Mr. Etuk advised that he did not have a report for the month.

**CLAIMS SERVICE:** Mr. Thorpe advised Resolution 33-24, Disclosure of Liability Claims Check Registers, was included in the agenda along with a copy of the check registers for May 1, 2024 to May 31, 2024 and June 1, 2024 to June 30, 2024.

**MOTION TO APPROVE RESOLUTION 33-24 AUTHORIZING DISCLOSURE OF LIABILITY CLAIMS CHECK REGISTER**

Moved: Commissioner Silva  
Second: Chairman Marion  
Roll Call Vote: Unanimous

**MANAGED CARE:** Mr. Liggett advised he would review First MCO's report, which was included in the agenda for the month of June. Mr. Liggett provided the below information:

Month	Provider Bill Amount	Repriced Amount	Savings	Percentage of Savings	Number of Bills	In Network Bills	Net Savings	PPO %
Jun-24	\$ 179,106	\$ 54,749	\$ 124,357	69%	47	47	\$ 99,486	100%

With no questions, Mr. Liggett concluded his report.

**RISK/LOSS CONTROL SERVICES:** Mr. Shives referred to the Safety Director's report enclosed within the agenda, which included the listing of the meetings attended and the reviews of the Health and Safety Program audits at various County facilities. Mr. Shives reported that a loss control inspection and visit was conducted at the Mercer County Jail by Corrections Risk Control Consultant Karen Taylor and Assistant Director Chief Harry Earle. Chairman Marion commented that a presentation on NARCAN was done and was told that the presentation was well received. Mr. Shives thanked the Chairman for the positive feedback and noted that the meeting lasted nearly 3 hours. Mr. Shives added that Ms. Taylor's report on the meeting will be forthcoming. Mr. Shives reported that the Warden requested that a new training refresher course for PREA (Prison Rape Elimination Act) be created. Mr. Shives said the Warden requested that the program be recorded and available online to accommodate all of the officers who require the training. Mr. Shives advised that J.A. Montgomery will create the program. Mr. Shives then referred to the listing of Safety Director Bulletins and training opportunities that are scheduled through the end of September. Mr. Shives reported that there has been a total of 62 classes conducted with 661 employees trained thus far in 2024. Mr. Shives further reported that Mr. Hummel has completed three Preparing for First Amendment Audit training sessions held at the Lawrence Library, Hickory Corner Library, and West Windsor Library. Mr. Shives noted that additional trainings are

being scheduled. Lastly, Mr. Shives reported that the training supervisor from County Corrections has requested training for over 200 staff members for the Defensive Driving Course. Mr. Shives noted that J.A. Montgomery will be arranging training for the staff. With no questions, Mr. Shives concluded his report.

Correspondence Made Part of Minutes.

**RISK MANAGEMENT CONSULTANT:** Ms Pieroni that she did not have a report for the month.

**OLD BUSINESS:** None

**NEW BUSINESS:** None

**PUBLIC COMMENT:** None

**CLOSED SESSION:** Chairman Marion requested a motion to approve Resolution 34-24 authorizing a Closed Session to discuss PARs and SARs.

**MOTION TO APPROVE RESOLUTION 34-24 FOR EXECUTIVE SESSION**

Moved:	Commissioner Silva
Second:	Chairman Marion
Vote:	Unanimous

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

Moved:	Commissioner Silva
Second:	Chairman Marion
Roll Call Vote:	Unanimous

**MOTION TO ADJOURN:**

Moved:	Commissioner Silva
Second:	Chairman Marion
Vote:	Unanimous

**MEETING ADJOURNED: 2:18 PM**

Minutes prepared by:

Jason Thorpe, Assisting Secretary