

**MERCER COUNTY INSURANCE FUND COMMISSION
OPEN MINUTES
MEETING – February 2, 2026
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
Ana Montero	Present
Alejandra M. Silva	Present
Isamar Maldonado	Present

FUND PROFESSIONALS PRESENT:

Executive Director	PERMA Risk Management Services Joseph Hrubash
Claims Service	Inservco Insurance Services, Inc. Nancy Fowlkes
	PERMA Kerin Drumheiser
Managed Care Services	First MCO Nicole Hydock
NJCE Underwriting Manager	Conner Strong & Buckelew Ed Cooney - <i>Absent</i>
Risk Management Consultant	Acrisure Amy Pieroni
Treasurer	Nicola Trasente - <i>Absent</i>
Attorney	Paul Adezio, Esq.
Safety Director	J.A. Montgomery Consulting Liam Callahan

ALSO PRESENT:

Jason Thorpe, PERMA Risk Management Services
Edwin Cruz, Mercer County
Manny Montero III, Mercer County
Jackie Tolbert, Mercer County Improvement Authority
Steve Daveggia, Inservco
Kelly Guerriero, Inservco
Ana-Eliza Bauersachs, Esq., Capehart Scatchard
Patti Fahy, Acrisure
Paul Shives, J.A. Montgomery
Matt Genna, J.A. Montgomery

APPROVAL OF MINUTES: OPEN AND CLOSED MINUTES OF DECEMBER 22, 2025

MOTION TO APPROVE THE OPEN AND CLOSED MINUTES OF DECEMBER 22, 2025

Moved: Commissioner Silva
Second: Commissioner Maldonado
Vote: Unanimous

CORRESPONDENCE: None.

SAFETY COMMITTEE: Mr. Callahan reported that the Safety and Accident Review Committee met prior to the start of the Insurance Commission meeting. Mr. Callahan advised that a variety of topics were discussed including 11 claims; 5 of which were deemed to be preventable and 6 were deemed non-preventable. Mr. Callahan asked if there were any questions. Vice-Chair Montero asked what the process is for dealing with the preventable claims that are discussed during the meeting. Mr. Callahan advised that suggestions are made within the follow-up forms that are provided to Mr. Cruz so there is a record of any action items there are from a follow-up standpoint. Chairman Marion asked that a summary of all the 2025 follow up reports be prepared Chairman Marion said going forward, he would like the summary report to be provided on a quarterly basis and be included in the agenda. With no further questions, Mr. Callahan concluded his report.

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

REORGANIZATION RESOLUTIONS – Executive Director referred to the Reorganization Resolutions which were included in the agenda. Executive Director said with the Chairman’s permission, he would review the Resolutions and then ask to approve the resolutions as a consent. Executive Director proceeded to review the Reorganization Resolution.

- Resolution 1-26 Appointing MCIFC Commissioners
- Resolution 2-26 Appointing NJCE Commissioner & Alternate
- Resolution 3-26 Appointing Treasurer
- Resolution 4-26 Appointing Commission Attorney
- Resolution 5-26 Designating Authorized Depositories for Fund Assets
- Resolution 6-26 Designating Authorized Signatures for Commission Bank Account
- Resolution 7-26 Designating Custodian of Records
- Resolution 8-26 Designating Official Newspapers
- Resolution 9-26 Establishing Cash Management Plan
- Resolution 10-26 Authorizing Commission Treasurer to Process Payments & Expenses
- Resolution 11-26 Utilizing Mercer County Approved Counsel

Executive Director asked if there were any questions on the resolutions. Hearing none, Executive Director asked for a motion to approve the resolutions as a consent.

MOTION TO APPROVE REORGANIZATION RESOLUTION NUMBERS 1-26 THROUGH 11-26

Moved: Commissioner Silva
Second: Commissioner Maldonado
Roll Call Vote: Unanimous

2026 MCIFC MEETING DATES - Executive Director referred to a copy of the 2026 Annual Meeting Schedule which was included in the agenda. Executive Director advised the Insurance Commission is scheduled to meet every month except for June, August, and November. Executive Director said if the Commissioners agreed with the meeting schedule, Resolution 12-26, adopting the meeting dates for 2026 was included in the agenda and requested a motion.

MOTION TO ADOPT RESOLUTION #12-26, APPROVING PUBLIC MEETING DATES FOR THE YEAR 2026

Moved: Commissioner Silva
Second: Commissioner Maldonado
Vote: Unanimous

CERTIFICATE OF INSURANCE REPORTS – Executive Director referred to the certificate of insurance report from the NJCE which lists those certificates issued in the month of December. Executive Director reported that there were (2) two certificates of insurance issued during the month.

MOTION TO APPROVE THE CERTIFICATE OF INSURANCE REPORTS

Moved: Commissioner Silva
Second: Commissioner Maldonado
Vote: Unanimous

2026 PROPERTY AND CASUALTY BUDGET INTRODUCTION – Executive Director reported that during the December 22, 2025 Commission meeting, the 2026 Property & Casualty Budget was introduced in the amount of \$9,219,050. Executive Director noted that per the Commission Treasurer’s recommendation, a temporary budget in the amount of \$1,536,508, representing 2/12 of the proposed 2026 Property & Casualty Budget was approved. Executive Director reported that the Public Hearing for the budget will be held at the February 23rd Insurance Commission meeting. Executive Director added that a resolution authorizing the dividend will be prepared for the February meeting as well.

LARGE LOSS ANALYSIS REPORT – Executive Director reported that per the Commissioners’ request, the PERMA Claims Team is updating the Large Loss Analysis Report for worker compensation claims involving Corrections Center employees. Executive Director noted that the report will be provided to the Commissioners prior to the February 23, 2026 Insurance Commission meeting. Chairman Marion said once the report is completed a subsequent meeting with the Ambrose Group will be scheduled to review the report.

RISK & LOSS CONTROL SERVICES CONTRACT – Executive Director reported that Mercer County requested a proposal from J.A. Montgomery for the position of Risk & Loss Control Service Provider. Chairman Marion advised that the appointment will be approved during the upcoming County Commissioners meeting.

NJ COUNTIES EXCESS JOINT INSURANCE FUND (NJCE) – Executive Director reported that the NJCE held a special meeting on January 6th to formally adopt their 2026 Budget in the amount of \$43,528,710. Executive Director noted that the adopted budget amount represents a reduction of \$1,335,526 from budget introduction. Executive Director referred to the written summary of the meeting along with copies of the budgets and assessments enclosed within the agenda packet. Executive Director reported that the NJCE will hold their Reorganization Meeting in person at the Forsgate County Club in Monroe Township on February 26, 2026 at 10:30 a.m.

NJCE 2026 RENEWAL OVERVIEW WEBINAR – Executive Director reported that the Underwriting Manager will hold a webinar to provide a high-level overview of the changes in the 2026 renewal on Tuesday, February 24th at 11 a.m. Executive Director noted that a link to register will be distributed.

MCIFC PROPERTY & CASUALTY FINANCIAL FAST TRACK – Executive Director referred to the Financial Fast Track for the month of October enclosed within the agenda. Executive Director reported that as of October 31, 2025 the Commission has a surplus of \$6,055,485. 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 October 31, 2025 is \$1,609,632 and advised that the total cash balance is \$14,556,571.

NJCE PROPERTY AND CASUALTY FINANCIAL FAST TRACK – Executive Director referred to the NJCE Financial Fast Track for the month of October. Executive Director reported that as of October 31, 2025 the NJCE has a surplus of \$18,147,168. 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 \$41,497,475.

CLAIMS TRACKING REPORTS – Executive Director advised the Claim Tracking reports as of October 21, 2025, 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 also referred to a separate Claims Management Report Expected Loss Ratio Analysis report focusing on Workers’ Compensation claims that was distributed to the Commissioners prior to the start of the meeting. 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 three informational items for his report, one of which was an action item.

PROPERTY APPRAISALS – Mr. Thorpe reported that the property appraisals have been completed, and the final report has been submitted to the County. Mr. Thorpe noted that the fund office has completed its comparison of the new values vs. prior values and has sent the same to the RMC. Mr. Thorpe advised that once the RMC team has completed their review, PERMA will upload the appraisals in Origami.

MCIC CYBER COVERAGE – Mr. Thorpe advised that at the last Insurance Commission meeting Chairman Marion requested a breakdown of the Cyber Coverage Limits and the fund office has provided him the same.

2026 MEETING SCHEDULE – Mr. Thorpe advised that the next Commission meeting is scheduled for Monday, February 23, 2026 at 1:30 PM

With no questions, Mr. Thorpe concluded his report.

Executive Director's Report Made Part of Minutes.

TREASURER REPORT: Chairman Marion advised the January Bill List, Resolution 13-26 were included in the agenda. Chairman Marion said a motion was needed to approve the bills list.

MOTION TO APPROVE RESOLUTION 13-26: THE JANUARY BILL LIST

Moved: Commissioner Silva
Second: Commissioner Maldonado
Roll Call Vote: Unanimous

ATTORNEY: Mr. Adezio thanked the Inservco adjusters for their assistance on pending litigation matters. With no questions, Mr. Adezio concluded his report.

CLAIMS SERVICE: CLAIMS ADMINISTRATOR – Mr. Thorpe advised Resolution 14-26, Disclosure of Liability Claims Check Registers, was included in the agenda along with a copy of the check register for December 1, 2025 to December 31, 2025.

MOTION TO APPROVE RESOLUTION 14-26 AUTHORIZING DISCLOSURE OF LIABILITY CLAIMS CHECK REGISTER

Moved: Commissioner Silva
Second: Commissioner Maldonado
Roll Call Vote: Unanimous

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

Month	Provider Bill Amount	Repriced Amount	Savings	Percentage of Savings	Number of Bills	In Network Bills	Net Savings	PPO %
Dec-25	\$ 112,818	\$ 29,230	\$ 83,588	74%	88	86	\$ 66,870	98%

With no questions, Ms. Hydock concluded her report.

RISK/LOSS CONTROL SERVICES: Mr. Callahan referred to the Safety Director’s report for December and January enclosed within the agenda, which included all risk control and safety activities. Mr. Callahan then referred to the listing of all training opportunities that are scheduled through the end of March. Vice-Chair Montero commented that the Active Shooter training course was well done. Chairman Marion asked that Vice-Chair Montero be added to the Loss Control Report distribution list. With no further comments, Mr. Callahan concluded his report.

Correspondence Made Part of Minutes.

RISK MANAGEMENT CONSULTANT: Ms. Pieroni reported that her team has continued to meet with the County on various initiatives including restarting the workers’ comp training sessions for managers and supervisors. With no questions, Ms. Pieroni concluded her report.

OLD BUSINESS: None

NEW BUSINESS: None

PUBLIC COMMENT: None

CLOSED SESSION: Executive Director requested a motion to approve Resolution 15-26 authorizing a Closed Session to discuss PARs and SARs.

MOTION TO APPROVE RESOLUTION 15-26 FOR EXECUTIVE SESSION

Moved: Commissioner Silva
Second: Commissioner Maldonado
Vote: Unanimous

MOTION TO RETURN TO OPEN SESSION

Moved: Commissioner Silva
Second: Commissioner Maldonado
Vote: Unanimous

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

Moved: Commissioner Silva
Second: Commissioner Maldonado
Roll Call Vote: Unanimous

MOTION TO ADJOURN:

Moved: Commissioner Silva
Second: Commissioner Maldonado
Vote: Unanimous

MEETING ADJOURNED: 2:50 PM
Minutes prepared by:
Jason Thorpe, Assisting Secretary