

**MERCER COUNTY INSURANCE FUND COMMISSION  
OPEN MINUTES  
MEETING – February 25, 2026  
Zoom Virtual Meeting  
12:30 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	Absent
Alejandra M. Silva	Present
Isamar Maldonado	Present

**FUND PROFESSIONALS PRESENT:**

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

**ALSO PRESENT:**

Jason Thorpe, PERMA Risk Management Services  
Shai McLeod, PERMA Risk Management Services  
Brian Vassallo, PERMA Risk Management Services  
Edwin Cruz, Mercer County  
Kelly Guerriero, Inservco  
Yvonne Frey, Inservco  
Ana-Eliza Bauersachs, Esq., Capehart Scatchard  
Susan Schaefer, Susan Schaefer, LLC  
Patti Fahy, Acrisure  
Cindy Villagran, Acrisure  
Paul Shives, J.A. Montgomery  
Matt Genna, J.A. Montgomery

**APPROVAL OF MINUTES: OPEN AND CLOSED MINUTES OF FEBRUARY 2, 2026**

**MOTION TO APPROVE THE OPEN AND CLOSED MINUTES OF FEBRUARY 2, 2026**

Moved: Commissioner Silva  
Second: Commissioner Maldonado  
Vote: Unanimous

**CORRESPONDENCE:** None.

Executive Director advised that Closed Session was needed to discuss a contract matter as well as to review the PARs and SARs. Executive Director said that following the PAR/SAR review, the Commissioners have asked everyone to vacate the Closed Session with the exception of the Commissioners, PERMA, and the Commission Attorney to discuss the contract matter.

**CLOSED SESSION:** Executive Director requested a motion to approve Resolution 20-26 authorizing a Closed Session to discuss PARs, SARs, and the contract matter.

**MOTION TO APPROVE RESOLUTION 20-26 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

**SAFETY COMMITTEE:** Mr. Callahan said that during the last Insurance Commission meeting the Commissioners asked him to prepare a formal Safety Committee report for the meetings, specifically for preventable claims. Mr. Callahan referred to the Safety Committee report displayed on the screen. Mr. Callahan reported that during the February 2<sup>nd</sup> Safety and Accident Review Committee meeting 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 referred to the details associated with the preventable claims within the report and proceeded to review. Mr. Callahan said if the Commissioners deem the report appropriate, he will begin including the report in the agenda. Chairman Marion said that he likes the format and asked that the report be circulated to the Commissioners to review prior to it being included in future agendas. Chairman Marion added that he would like Vice-Chair Montero to have an opportunity to review prior to including in the agendas. With no further comments, Mr. Callahan concluded his report.

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

**2026 PROPERTY & CASUALTY BUDGET** – Executive Director reported that during Closed Session, two budget options were discussed with the Commissioners. Executive Director referred to the budget being displayed on the screen and advised that the Commissioners are recommending adoption of the proposed 2026 Property and Casualty Budget in the amount of \$8,926,485, an overall decrease of \$39,205 or -0.44%. Executive Director noted that the proposed budget includes a dividend in the amount of \$500,000 and also an adjustment in the loss funds to add a Loss Fund Contingency line item to make up the differential for the fee in the contract that was discussed during Closed Session. Executive Director then referred to the proposed assessments displayed on the screen and asked if there were any questions. Hearing none, Chairman Marion asked for a motion to open the public hearing.

**MOTION TO OPEN THE PUBLIC HEARING ON THE 2026 PROPERTY & CASUALTY BUDGET**

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

*Discussion of Budget and Assessments* – No further discussion.

**MOTION TO CLOSE THE PUBLIC HEARING**

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

**MOTION TO ADOPT THE 2026 PROPERTY & CASUALTY BUDGET FOR MERCER COUNTY INSURANCE FUND COMMISSION IN THE AMOUNT OF \$8,926,485 AND CERTIFY THE 2026 ASSESSMENTS**

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

**MCIFC DIVIDEND** – Executive Director reported that, as previously discussed, the Commission Chair and Treasurer are recommending that a dividend in the amount of \$500,000 be applied to the overall 2026 Property & Casualty Budget. Executive Director then referred to Resolution 16-26 authorizing the return dividend enclosed within the agenda.

**MOTION TO ADOPT RESOLUTION NO. 16-26 AUTHORIZING A TOTAL RETURN DIVIDEND OF \$500,000 AND APPLY IT TO THE 2026 PROPERTY & CASUALTY BUDGET.**

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

**2026 PLAN OF RISK MANAGEMENT** – Executive Director referred to the Plan of Risk Management enclosed within the agenda. Executive Director advised 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. Executive Director further advised that the changes for the 2026 fund year are highlighted in yellow. Executive Director added that the NJCE JIF purchased Active Assailant coverage for all member Insurance Commissions. Executive Director further added that the excess liability limit have increased to a \$32 million annual aggregate.

**MOTION TO APPROVE RESOLUTION NO. 17-26, PLAN OF RISK MANAGEMENT**

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 January. Executive Director reported that there were (2) two certificates of insurance issued during the month.

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

Moved: Commissioner Silva  
Second: Commissioner Maldonado  
Vote: Unanimous

**LARGE LOSS ANALYSIS REPORT** – Executive Director advised that per the Commissioners’ request, PERMA has distributed the updated the Large Loss Analysis Report for worker compensation claims involving Corrections Center employees to the Commissioners. Chairman Marion thanked PERMA for the updated report and said it was very thorough. Chairman Marion said that he has forwarded the report to the County’s consultants, the Ambrose Group and Public Financial Management, for review. Chairman Marion asked if there were any questions or comments. Mr. Cruz advised that he ran an analysis on Corrections Center claims for the last several years. Mr. Cruz reported that in 2023 there was a 25% decrease in the number of claims over 2022. Mr. Cruz reported that in 2024 there was another 25% decrease in the number of claims over 2023. Mr. Cruz reported that in 2025 there was an increase of 12% in the number of claims over 2024. Chairman Marion asked Mr. Cruz to draft a report of his findings and email him a copy to review with the consultants.

**STEWARDSHIP REPORT AS OF DECEMBER 31, 2025** – Executive Director advised that the Mercer County Insurance Fund Commission Stewardship Report as of 12/31/25 was distributed to the Commissioners ahead of the meeting. Chairman Marion said he would prefer to have Inservco review the report at an in-person meeting and asked that it be placed on the March agenda.

**NEW JERSEY COUNTIES EXCESS JOINT INSURANCE FUND** – Executive Director reported that the February 26<sup>th</sup> NJCE Reorganization Meeting previously scheduled to be held at the Forsgate County Club has been switched to virtual due to the weather.

**NJCE JIF – 2026 RENEWAL WEBINAR** – Executive Director reported that he and the Underwriting Manager held the second 2026 Renewal Overview Webinar on February 24<sup>th</sup>. Executive Director advised that during the webinar the Underwriting Manager detailed the successes of the marketing of the NJCE program and coverage changes and enhancements to be aware of for 2026.

**2026 MEL, MRHIF & NJCE EDUCATIONAL SEMINAR** – Executive Director referred to the flyer announcing the 16<sup>th</sup> annual seminar to be conducted virtually on 2 half-day sessions: Friday, April 24<sup>th</sup> and Friday, May 1<sup>st</sup> from 9AM to 12PM. Executive Director noted that the seminar is pending approval for Continuing Educational Credits including CFO/CMFO, Public Works and Clerks, Insurance Producers, Accountants, Lawyers, Water Supply and Wastewater Licensed Operators, Registered Public Purchasing Officials and Qualified Purchasing Agents.

**2026 EXCESS INSURANCE AND ANCILLARY COVERAGE POLICIES** – Executive Director reported that the NJCE renewal policies will be available electronically through the Conner Strong & Buckelew OneDrive Program for authorized users. Executive Director noted that the Limit Schematics are also posted to the site.

**MCIFC PROPERTY & CASUALTY FINANCIAL FAST TRACK** – Executive Director referred to the Financial Fast Track for the month of November enclosed within the agenda. Executive Director reported that as of November 30, 2025 the Commission has a surplus of \$5,984,155. 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 November 30, 2025 is \$1,609,632 and advised that the total cash balance is \$14,150,279.

**NJCE PROPERTY AND CASUALTY FINANCIAL FAST TRACK** – Executive Director referred to the NJCE Financial Fast Track for the month of November. Executive Director reported that as of November 30, 2025 the NJCE has a surplus of **\$18,959,601**. 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 **\$39,682,885**.

**CLAIMS TRACKING REPORTS** – Executive Director advised the Claim Tracking reports as of November 30, 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, none of which were action items.

**PROPERTY APPRAISAL REIMBURSEMENT PROCESS** – Mr. Thorpe reminded the Commissioners that the NJCE will reimburse members up to \$20,000 for property appraisal services. Mr. Thorpe advised that once proof of payment and an invoice is submitted, the NJCE will prepare a reimbursement check for the County. Commissioner Maldonado said she will follow up with the Treasurer on payment status.

**LOSS CONTROL REPORTS** – Mr. Thorpe advised that per Chairman Marion’s request, Vice-Chair Montero has been added to J.A. Montgomery’s Loss Control Report distribution list.

**2026 MEETING SCHEDULE** – Mr. Thorpe advised that the next Commission meeting is scheduled for Monday, March 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 February Bill List, Resolution 18-26 were included in the agenda. Chairman Marion said a motion was needed to approve the bills list.

**MOTION TO APPROVE RESOLUTION 18-26: THE FEBRUARY BILL LIST**

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

**ATTORNEY:** Mr. Adezio said that he and Chairman Marion were previously discussing costs associated with appointing outside law firms. Chairman Marion advised that he and the Commission Attorney would like to identify funds within the Insurance Commission budget that can be used to handle claim settlements and appointing outside counsel for cases. Chairman Marion further advised that he would like to schedule a meeting with the Commission Attorney and Treasurer to discuss with the Executive Director.

**CLAIMS SERVICE: CLAIMS ADMINISTRATOR** – Mr. Thorpe advised Resolution 19-26, Disclosure of Liability Claims Check Registers, was included in the agenda along with a copy of the check register for January 1, 2026 to January 31, 2026.

**MOTION TO APPROVE RESOLUTION 19-26 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 January. 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 February 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 April. With no questions, Mr. Callahan concluded his report.

Correspondence Made Part of Minutes.

**RISK MANAGEMENT CONSULTANT:** Ms. Pieroni reported that her team reviewed the formal Safety Committee report that was prepared by J.A. Montgomery. Ms. Pieroni advised that she and her team will follow up with the County and work with Commissioner Silva’s team on the recommendations within the

report. Lastly, Ms. Pieroni said she will be scheduling a meeting with Chairman Marion to discuss the property appraisal reports. With no questions, Ms. Pieroni concluded her report.

**OLD BUSINESS:** Mr. Adezio said that regarding claims that predate the Insurance Commission, he would like to know if there are funds available through the Commission to cover the costs for a policy archivist to determine whether coverage is available from a prior carrier. Chairman Marion asked Mr. Adezio to work with Ms. Pieroni on obtaining an estimate on what the cost would be for a policy archivist. Mr. Adezio asked Ms. Pieroni to speak with the policy archivist, given her expertise, to obtain an estimate.

**NEW BUSINESS: None**

**PUBLIC COMMENT: None**

**MOTION TO ADJOURN:**

Moved:	Commissioner Maldonado
Second:	Chairman Marion
Vote:	Unanimous

**MEETING ADJOURNED: 1:28 PM**

Minutes prepared by:  
Jason Thorpe, Assisting Secretary