



1-888-NJ Pool 1

## New Jersey Schools Insurance Group

6000 Midlantic Drive, Suite 300 North  
Mount Laurel, New Jersey 08054  
(609) 386-6060 • FAX (609) 386-8877  
www.njsig.org

### Board of Trustees Meeting of June 15, 2016

#### Action Item

#### Professional Services Review 2016/2017

#### Five - Year Cycle for Professional Services Review

The broker RFP is not scheduled for approval until October 2016, therefore four professional services are recommended for approval at the June 2016 meeting.

The five - year schedule for professional services review is shown below.

	Year	Group	Discussion Date	Committee Formation Date	Action Date
1.	2015-2016	Broker	10/2015	11/2015	10/2016
2.	2016-2017	Attorney	9/2016	10/2016	5/2017
3.	2017-2018	Auditor	9/2017	10/2017	3/2018
4.	2018-2019	Claim Auditor	9/2018	10/2018	2/2019
5.	2019-2020	Actuary	10/2019	11/2019	5/2020

As per the NJSIG bylaws and regulations the Group operates within the Public School Contracts Law. Article V. Organization, Section E. Retained Officials found in the NJSIG bylaws says the “Trustees shall meet and select, in conformance with Public Schools Contracts Law, where applicable, by majority vote, individuals of firms to serve in the following retained positions”. Included in that section are positions identified as the Executive Director, Auditor (independent certified public accountant), Service Agent (...appoint Executive Director to receive service and process on behalf of the Group), and vacancy of employee positions. This last “position” has been managed by Subsection 5a. of Article V which states (...at the pleasure of the Executive Director on a non-contractual basis as employees at will).

I recommend the Group approve the financial auditor (Nisivoccia), actuary (Willis Towers Watson), Group attorney (Archer and Greiner) and claim auditor (RHB Consulting). Since each firm represents a professional service the Trustee approval is for 12 months.

**Recommended Resolution:** Approve Nisivoccia as the financial auditor, Willis Towers Watson as the actuary, Archer and Greiner as the Group’s legal counsel and RHB Consulting as the claim auditor for the 2016/2017 fund year.

*William Mayo*

William M. Mayo, CPCU, ARM  
Executive Director