



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 March 15, 2017 Board of Trustees Meeting Minutes of November 16, 2016

New Jersey Schools Insurance Group's Board of Trustees Meeting of November 16, 2016 at the Group's Mount Laurel office.

ATTENDEES

Trustees: Thomas F. Connors, Irene Le Febvre, Joseph Meloche, Christopher Russo, and Dana Sullivan

Participants: David Rapuano, Esquire representing *Archer & Greiner*, Dave Ritch representing *Willis Re*, Stacy Mina and Ann Conway representing *Willis Towers Watson*.

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Staff: William Mayo, *Executive Director*; Michele Carosi, *Comptroller*; Jill Deitch, *Chief Legal Officer*; Stephen Tucker, *Assistant General Counsel*; Anthony Jones, *Loss Control Manager*; Kelly Machu, *Client Relations and Underwriting Manager*; Anthony Ruggeri, *Claims Manager*; Chai Respes, *Human Resource Manager* and Renee Johnson-Payne, *Executive Assistant*.

ITEM #1 CALL TO ORDER

With a quorum present, the meeting was called to order at 4:25 p.m. In accordance with the Sunshine Law, due notice of all pending meetings was given to the *Atlantic City Press*, *Newark Star Ledger*, and *Trenton Times* on September 26, 2016. Copies of these notices are on file with the New Jersey Secretary of State.

ITEM #2 ROLL CALL

Thomas F. Connors, Ph.D.	ç	Steven K. Robinson	A
James J. Jencarelli, Jr.	A	Christopher Russo, Ed. D	ç
Irene Le Febvre	ç	Dana Sullivan	ç
Joseph Meloche	ç		

ITEM #3 TRUSTEE NOMINATION:

3A. NJASA Central Superintendent – Gerald North

Action Taken: *M (Connors) | S (Sullivan) | Carried (Affirmative Votes = Connors, Le Febvre, Meloche, Russo, Sullivan) to approve the NJASA nomination of Gerald North as the central Superintendent representative for the term 11/16/16 to 6/30/19.*

William Mayo, Executive Director and Irene Le Febvre, Chairperson, welcomed Gerald North to the Board of Trustees.



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ITEM #4 ACCEPTANCES OF THE PUBLIC AND EXECUTIVE SESSION MINUTES OF OCTOBER 25, 2016.

Action Taken: M (Sullivan) | S (Connors) | Carried (Affirmative Votes Connors, Le Febvre, Meloche, Russo, Sullivan) to accept the October 25, 2016 Public and Executive Session Board of Trustees Meeting Minutes.

ITEM #5 PUBLIC PARTICIPATION

There was no public participation.

ITEM #6 SUB FUND LIAISONS – Reports/Comments

There were no sub fund liaison reports or comments.

ITEM #7 REPORTS

Executive Director, William Mayo, reintroduced the availability of a Trustee dashboard to be used as a decision making tool to assist in price setting and its impact on surplus. Currently the dashboard is a fundamental model that will grow over time and populated on to your tablets. If the Trustees are interested, we can set up a webinar sometime before the next meeting.

ITEM #7G Human Resource Report

Human Resource Manager, Chai Respes, provided a summary of the flexible spending account plan termination resolution.

Action Taken: M (Connors) | S (Russo) | Carried (Affirmative Votes = Connors, Le Febvre, Meloche, Russo, Sullivan) to approve the termination of the New Jersey Schools Insurance Group Flexible Spending Account (FSA) and Paychex Benefit Account Plan as of December 31, 2016.

ITEM #8 SPECIAL REPORT/ACTION ITEMS:

A. Pricing Study

Stacy Mina, Tower Watson, gave a detailed presentation which provided clarity of the rates for the July 1, 2016 - June 30, 2017 fund year.



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Action Taken: M (Connors) | S (Sullivan) | Abstentions (North) | Carried (Affirmative Votes = Connors, Le Febvre, Meloche, Russo, Sullivan) to approve a 10% rate decrease for GL, AL, APD and property lines of coverage, and a 0% increase in the WC line of coverage for the retained risk pricing component. The result is an overall average rate decrease of 4% for the Members. Foregoing a portion of the indicated rate decrease for the GL, AL, APD and property and WC lines represents \$410,000 of revenue in excess of expected retained risk costs.

ITEM #9 DISCUSSION ITEMS:

A. Claims Committee and Procedures for Interim Trial Alerts and Settlement Authority

Executive Director, William Mayo, introduced a procedure for trial alerts and requests for settlement that occur during the two time gaps between scheduled Board meetings.

B. NJSIG Participation at NJSBA Conference

William Mayo, Executive Director, announced that he would like to change the Group's presence at the NJSBA Conference to an educational exhibit on the convention floor coupled with a classroom presentation. The annual meeting may be a breakfast or lunch meeting rather than a reception.

C. Ending Support for the NJ Mobile Museum

Executive Director, William Mayo, gave the background and cost of the NJ Hall of Fame Mobile Museum. A discussion ensued. The conclusion was to put NJSIG's sponsorship on 'hold' while the museum is being renovated. The NJ Hall of Fame Mobile Museum renovation is scheduled for completion, June 2017.

ITEM #10 ACTION ITEMS:

A. Claims Management Software System Service

Action Taken: M (Russo) | S (Sullivan) | Abstentions (North) | Carried (Affirmative Votes = Connors, Le Febvre, Meloche, Russo, Sullivan) to approve the attached Claim Management Software System Service and STARS resolutions.



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B. Insurance Brokerage Consulting Services

Action Taken: M (Sullivan) | S (Meloche) | Abstentions (North) | Carried (Affirmative Votes = Connors, Le Febvre, Meloche, Russo, Sullivan) to approve the attached Insurance Brokerage Consulting Services resolution.

C. First Policy Reading:

1. Outside Employment and Business Interests Policy 6170

Action Taken: M (Sullivan) | S (Russo) | Abstentions (North) | Carried (Affirmative Votes = Connors, Le Febvre, Meloche, Russo, Sullivan) to approve the Outside Employment and Business Interests Policy 6170 as a first reading.

2. Contracting Policies and Procedures Policy 6171

Action Taken: M (Connors) | S (Russo) | Abstentions (North) | Carried (Affirmative Votes = Connors, Le Febvre, Meloche, Russo, Sullivan) to approve the Contracting Policies and Procedures Policy 6171 as a first reading.

ITEM #11 NEW BUSINESS

There was no new business.

ITEM #12 EXECUTIVE SESSION

EXECUTIVE SESSION

EXECUTIVE SESSION RESOLUTION

WHEREAS, N.J.S.A. 10:4-6 et. seq., (“the Open Public Meetings Act”), authorizes public entities to meet in executive session under certain circumstances; and

WHEREAS, the Open Public Meetings Act requires that the Group adopt a resolution at a public meeting to go into private session; now, therefore,

BE IT RESOLVED by the Board of Trustees of the New Jersey Schools Insurance Group, that it is necessary to meet in executive session to discuss certain items involving:

12A. Litigation;



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BE IT FURTHER RESOLVED that any discussion held by the Board of Trustees which need not remain confidential will be made public as soon as feasible. The minutes of the executive session

FURTHER RESOLVED that the Board of Trustees will return to open session to conduct business at the conclusion of the executive session.

Action Taken: M (Meloche) | S (Russo) | C (Affirmative Votes = Connors, Le Febvre, Meloche, North, Russo, Sullivan) to make a motion to close open session at 5:26p.m. and move meeting into executive session.

Action Taken: M (Meloche) | S (Connors) | C (Affirmative Votes = Connors, Le Febvre, Meloche, North, Russo, Sullivan) to adjourn meeting at 7:10 p.m.

William Mayo

William M. Mayo, CPCU, ARM
Executive Director