



New Jersey Schools Insurance Group
6000 Midlantic Drive, Suite 300 North
Mount Laurel, New Jersey 08054
www.njsig.org

Board of Trustees Meeting of June 21, 2023 Executive Director Report

Underwriting has been very busy getting out quotes to new and current members. We are in the last weeks of determining membership for the 2023/2024 policy period. We look forward to meeting with our members in the fall.

In March, the Board approved a release of approximately \$2.6 million from NJSIG's surplus to all members who participated in the workers' compensation fund in the 2019/2020 fund year. We forwarded a letter to the New Jersey Department of Banking and Insurance (DOBI) to advise that we plan to make this refund in May. We received approval from them on June 19, 2023. We plan to make these returns to members in July.

The safety grant portal was due to close on June 1. However, there were 9 members that had not submitted their safety grant applications by June 1. In an effort to avoid having members miss out on their safety grants, we extended the deadline to June 15. This extension enabled all but two members to complete their applications. There were 347 safety grant applications approved.

On June 6 and 7, NJSIG attended the New Jersey Association of School Business Officials Annual Conference in Atlantic City, NJ. We had two presentations that were well attended. On June 6, Sherwin Archibald, Rita Barone, Esq., and Damaris Gurowsky, presented "Knowing your Ethical Obligations & Avoiding Complaints" for 1 CPE – Finance credit and 1 QPA- Ethics credit. On June 7, Christopher Russo, Latonya Brennan, and I presented "The Power of Title 59 NJ Tort Claims Act & the Management of Claims Against BOE's" for 1 CPE – Business Law credit and 1 QPA-Ethics credit. It has been a few years since we attended the conference and we look forward to attending this annual conference regularly.

The Plan of Risk Management is on for a second reading today. Some highlights of changes to the Plan this year are the co-insurance provision and the change in settlement authority to \$500,000 before matters reach the NJSIG Board of Trustees.

The NJSIG Trustees' Retreat is scheduled for July 19, 2023 at 1:00 p.m. I recommend we discuss NJSIG's remote work pilot program, NJSIG's office space, and the future of the property program. Please let me know if there are any additional topics you would like to discuss.

NJSIG's position 2023/2024 grades and wage ranges is scheduled as an action item today to become effective September 1, 2023. Pursuant to NJSIG Bylaw Article V(E)(5), NJSIG "[e]mployees shall be compensated for their services pursuant to written fee or salary guidelines submitted annually and approved by a majority of the Trustees." As part of NJSIG's efforts to provide fair and reasonable compensation to its employees, we make use of position grades and wage ranges that are determined in consultation with employee compensation experts. The employee compensation expert has provided their recommendation and I discussed these recommendations with the personnel committee. Korn Ferry not only recommends position grades based on NJSIG's specific job descriptions, it also performs an analysis to determine the competitiveness of NJSIG's current wage ranges against the local external insurance market. A copy of NJSIG's current 2022/2023 position grades and wage ranges, which went into effect September 1, 2022 and the proposed 2023/2024 position grades and wage ranges are attached to my report.

Attached to my report is NJSIG's most current organizational chart. There have been some personnel changes this year, and those changes are outlined in the attached chart.

In order to ensure continuity of governance, I propose that the Board renew the terms for Stephanie Brown and Christopher Russo for an additional three years, as their terms are set to expire on June 30, 2023. That way, our trustees' terms will be staggered, so that three trustees' terms would expire in 2024, three terms would expire in 2025, and three terms would expire in 2026. I also propose that Nicolas Bice, Irene LeFebvre, and Chris Carrubba be assigned to the Claims Committee; that Richard Casey, Stephanie Brown, and Nicolas Bice be assigned to the Finance Committee; and that Damaris Gurowsky be assigned to the Personnel Committee. As Chairperson, Chris Russo would be invited to all committee meetings.

Respectfully submitted,

Jill Deitch, Esq.
Executive Director

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