



New Jersey Schools Insurance Group
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Board of Trustees Meeting of May 19, 2021 Executive Director Report

The reinsurance rates have been finalized and the news is quite favorable, overall. With all the uncertainty surrounding this renewal, I am pretty happy with where our rates wound up. As our final rates have been determined, the Underwriting department is busy getting quotes distributed to new and existing members.

The Willis Towers Watson Rate review for the July 1, 2021-2022 policy year will be included at the May meeting as an action item. While you previously approved a prior version of the rate review, while implementing the rates into NJSIG's NavRisk system, some adjustments were required. The overall rate change still falls within the reasonable range as previously identified by NJSIG's actuary, but I want to make sure you review and approve the revised final report.

Chief Financial Officer, Michele Carosi and I met with the finance committee on May 12, 2021 to discuss NJSIG's budget for the 2020/2021 fiscal year, which will be presented at the May meeting as an action item, for a first reading.

NJSIG sent credit invoices to the membership which reflects the amount of their NJSIG COVID-19 refund. Members can use their refund to offset outstanding member contributions/invoiced premiums for 20/21 or 21/22. Members were also able to request checks for the refund amount, rather than using the refund as a credit. Members who requested checks should be receiving them in the next week or two.

With respect to Trustee nominations, NJSIG's By-Laws require our Trustees to be equally divided between the north, central and southern regions of New Jersey. Each region of the state must have one (1) school board member, one (1) business administrator and one (1) superintendent as a trustee on the Board. The state is divided into thirds using the following divisions by county:

North: Bergen, Essex, Hudson, Morris, Passaic, Sussex, Warren

Central: Hunterdon, Mercer, Middlesex, Monmouth, Ocean, Somerset, Union

South: Atlantic, Burlington, Camden, Cape May, Cumberland, Gloucester, Salem

Trustee James Jencarelli Jr.'s term expires in June 2021. He is a superintendent from the Northern part of the State. I reached out to Dr. Richard Bozza, Executive Director of the NJ Association of School Administrators for a nominee to fill Mr. Jencarelli's position. Dr. Bozza recommended Mr. Christopher Carrubba, Superintendent of both the Belvidere and Harmony School Districts in Warren County. I invited Mr. Carrubba to join us for our May Board meeting to find out what NJSIG is all about.

Respectfully Submitted,

Jill Deitch, Esq.
Executive Director
New Jersey Schools Insurance Group