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Board of Trustees Meeting of November 16, 2016 Executive Director's Report

NJSIG employees were notified that effective 1/1/2017 they are eligible to participate in a new employee-funded FSA plan. The plan will be administered by Wage Works, who was selected from the four vendors providing proposals. NJSIG issued an RFP for benefit consulting services to ensure compliance with employee benefit matters, and to determine that NJSIG benefit levels remain competitive but not excessive. With these changes, demands for the HR function have been significantly reduced. As previously reported, the HR Manager position becomes more client-facing by offering training and information to Members in conjunction with NJSIG Loss Control Department under the direction of NJSIG's Legal Department

NJSIG continues with efforts to streamline operations using technology. The Information Technology Department has installed a system to encrypt email attachments to protect personal information in external communications. A time tracking system was deployed earlier this year enabling better management of time off requests for vacation and sick time.

The 2016 Plan of Risk Management included a requirement for brokers to maintain and certify at least \$5 million in professional liability insurance. The two agents that resisted the requirement have now complied. The requirement was implemented to protect NJSIG Members, NJSIG and the brokers themselves.

The Office of Legislative Services continues into their seventh month of auditing NJSIG operations. To date, the auditors have provided no specific guidance to NJSIG. Public risk pools in Utah and New York concluded similar state audits. NJSIG reached out to the Executive Directors at those pools for insights pertaining to their audit responses and the associated media coverage.

Respectfully Submitted,

William Mayo

William Mayo, CPCU, ARM
Executive Director