



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 October 25, 2016

Action Item

HRA Termination Resolution and Notice

Recommended Resolution: Approve the attached HRA Termination Resolution and Notice as presented.

William Mayo

William Mayo, CPCU, ARM
Executive Director



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

NEW JERSEY SCHOOLS INSURANCE GROUP UNANIMOUS WRITTEN CONSENT OF THE TRUSTEES

The undersigned, being all of the trustees of NEW JERSEY SCHOOLS INSURANCE GROUP (“NJSIG”), do hereby consent to the following action by separate written consents appended hereto, which consents together shall constitute a duly called meeting of the trustees of NJSIG and shall have the same effect as action duly taken by said trustees at such meeting:

WHEREAS, NJSIG adopted a certain Health Reimbursement Arrangement that is currently in effect (the “Plan”); and

WHEREAS, the Trustees believe that it is in the best long-term interests of NJSIG and its employees to terminate NJSIG’s Health Reimbursement Arrangement (the “Termination”) effective as of December 31, 2016 (the “Effective Date”), and WHEREAS, the Trustees believe that it is the best interests of the Plan participants and their beneficiaries to effect the Termination; and

NOW, THEREFORE, IT IS HEREBY,

RESOLVED, that NJSIG is hereby authorized to, and does hereby terminate the Plan effective December 31, 2016; and

RESOLVED, that the Board of Trustees signing singly is authorized, on behalf of NJSIG, to execute and deliver such documents as such officer deems appropriate to effectuate the purposes of these resolutions, with such changes in the text, form and terms thereof as in such officer’s judgment may be necessary or desirable and proper (the necessity or desirability and propriety of such changes to be conclusively evidenced by the execution and delivery of such documents), and any and all documents and agreements heretofore executed and acts or things heretofore done to effectuate the purposes of these resolutions are hereby in all respects ratified, confirmed and approved as the act or acts of NJSIG; and



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

RESOLVED, that the Board of Trustees of NJSIG, be, and each hereby is, authorized and directed to deliver to each plan participant a standard termination notice; and

RESOLVED, that any acts of the officers of NJSIG and of any person designated and authorized to act by an officer of NJSIG, which acts would have been authorized by the foregoing resolutions, except that such acts were taken prior to the adoption of such resolutions are hereby severally authorized, ratified, confirmed, and adopted as acts in the name of and on behalf of NJSIG; and be it further

RESOLVED, that this Consent may be executed in counterparts, each of which shall be deemed to be an original and all of which, taken together, shall constitute one and the same instrument.

[SIGNATURE PAGE TO FOLLOW]

The undersigned Trustees have read and agree with the foregoing resolutions.

Dated: October 25, 2016 _____



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

New Jersey Schools Insurance Group NOTICE OF PLAN TERMINATION

October 25, 2016

This notice is to inform you that New Jersey Schools Insurance Group has made a decision to terminate its Health Reimbursement Arrangement (the “Plan”).

Effective December 31, 2016, the Plan will be terminated. No employee will be eligible to join and participate in the Plan on or after December 31, 2016.

The termination of the Plan shall not adversely affect the payment of benefits to which you were entitled under the Plan prior to the date of termination. In that regard, you shall be entitled to benefits for qualified health care expenses incurred prior to December 31, 2016, provided that you appropriately follow the terms of the Plan for reimbursement. Thereafter, New Jersey Schools Insurance Group shall have no liability or obligation to make any reimbursements under the Plan. No participant will accrue benefits under the Plan after December 31, 2016.

If for whatever reason the Plan termination does not occur, the Plan Administrator will notify you in writing of this fact.

Please note that only the Plan will be affected by the termination. All other New Jersey Schools Insurance Group employee benefit plans will continue to operate without any changes.

If you have any questions regarding the Plan or this notice, please call Chai Respes at 609.386.6060 x3020.