



1-888-NJ Pool 1

New Jersey Schools Insurance Group

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Board of Trustees Meeting of June 15, 2016 Executive Director's Report

NJSIG attended the Charter School Conference, Atlantic City May 25-26, 2016. NJSIG insures 72 of New Jersey's 90 Charter Schools, and was the sole insurer to provide sufficiently the insurance coverage needs of Charter Schools over the past few years. As a Group, Charter Schools have proven to be a valuable part of the NJSIG Membership. We will reach out to key people in the New Jersey Charter School Association to establish the best communications and to stay abreast of emerging risk management issues for Charter School Members.

NJSIG attended the NJASBO Conference, Atlantic City last week; with four staff Members participating as attendees. I believe NJSIG could play a more significant role at the NJASBO Conference. We will engage in discussions with the NJASBO Executive Director on ways NJSIG can meaningfully contribute to future NJASBO events.

In the following Loss Control Department report, Tony Jones mentions risk management training initiatives surrounding transgender issues in schools. NJSIG is actively addressing the matter in ways that will benefit Members. Underwriting Department is now fully staffed, and continues working hard on renewals and significant new business opportunities.

Attached is NJSIG Bylaws Article VII. - Powers and Duties (of Trustees). In our Discussion Items, today are matters regarding requests for proposals (RFP's). Later, you will consider Action Items to which Article VII. relates.

ARTICLE VII. POWERS AND DUTIES

Trustee powers and duties shall include, but not be limited to, the following powers of the Board of Trustees:

1. To determine and establish contributions and rates, loss reserves, surplus, limits of coverage, limits of excess insurance or reinsurance, coverage documents, refunds and other financial and operating policies of the GROUP or fund;
2. To invest moneys held in trust under any fund in investments which are approved for investment by regulation of the State Investment Council for surplus public moneys of the State or, at the discretion of the Trustees, to transfer moneys held in trust under any fund to the Director of the Division of Investment in the Department of the Treasury for investment on behalf of the Trustees in accordance with the standards governing the investment of other funds which are managed under the rules and regulations of the State Investment Council. However, any moneys transferred to the Executive Director for investment may not thereafter be withdrawn except upon withdrawal of a member from the GROUP or a fund or termination of the GROUP or a fund or in specific amounts in payment of specific claims, administrative expenses or member dividends upon affidavit of the Executive Director or other Chief Executive Officer of the GROUP;



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3. To purchase, acquire, hold, lease, sell and convey real and personal property, all of which property shall be exempt from taxation under *N.J.S.A. 54:4-1 et seq.*;
4. To collect and disburse all money due to or payable by the fund, or authorize such collection and disbursement;
5. To enter into contracts with other persons or with public bodies of this State for any professional, administrative or other services as may be necessary to carry out the purposes of the fund or delegate the authority to enter into contracts as permitted by law;
6. To purchase and serve as the master policyholders, if desired, for any insurance, including excess insurance or reinsurance;
7. To prepare, or cause to be prepared, a risk management program for the joint insurance fund;
8. As the need arises, from time to time, to amend the bylaws and risk management program of the fund pursuant to *N.J.S.A. 18A:18B-4* and pertinent regulations;
9. To do all other things necessary and proper to carry out the purposes for which the fund is established in accordance with the law.

Finally, I thank retiring Trustees Anthony Tonzini and Kevin Kitchenman for generously volunteering their time and energy to the NJSIG Board of Trustees. The guidance and wise counsel of engaged Trustees is indispensable to the Group's continued success.

Respectfully,

William Mayo

William Mayo, CPCU, ARM
Executive Director