



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

**Board of Trustees Meeting Minutes of November 17, 2021  
(Ratified at the Board of Trustees Meeting on December 20, 2021)**

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New Jersey Schools Insurance Group's Board of Trustees Meeting of November 17, 2021 took place at NJSIG's office, located at 6000 Midlantic Drive, Suite 300 North, Mount Laurel, New Jersey 08054, and by video teleconference.

**ATTENDEES**

**Participants:** David Rapuano, Esq. of *Archer*, Latonya Brennan of *Arthur J. Gallagher & Co.*, Alfred Kirk of *Conner Strong*, James Ridgway of *J. Byrne Insurance Agency, Inc.*, Casey Byrne, *J. Byrne Insurance Agency, Inc.*, Phil Williams of *Alliant*, Stacy Mina of *Willis Towers Watson*, Zia Qasim, *Wilmington Trust*; Mary Alice Avery, *Wilmington Trust*;

**NJSIG Staff:** Jill Deitch, Esq., *Executive Director*, Michele Carosi, *Chief Financial Officer*, Jeff Cook, *IT Manager*, Claire King, *Underwriting Manager*, Sherwin Archibald, *Claims Manager*, Stephen Tucker, Esq., *General Counsel*, Beth Ferlicchi, Esq., *Assistant General Counsel*, Renee Johnson-Payne, *Executive Assistant*, Lauren Schilling, *Marketing and Communication Specialist*, Ivy Davis, *Sr. Business Development Specialist*, Leslie McMahon, *Actuarial Analyst*, Anthony Fernandez, *Claims Examiner*, Sameer Sarfraz, *Sr. Safety and Risk Control Rep.*;

**ITEM #1 CALL TO ORDER**

Pursuant to N.J.S.A. 10:4-10, with a quorum present, the meeting was called to order at approximately 10:00 a.m. In accordance with the Sunshine Law and N.J.S.A. 10:4-10, due notice of this meeting was given to the *Atlantic City Press*, *Newark Star Ledger*, and *Trenton Times* on July 28, 2021. Copies of these notices are on file with the New Jersey Secretary of State.

**ITEM #2 ROLL CALL**

Stephanie Brown, Ed.D.	–	Absent
Richard Casey	–	Present
Christopher Carrubba	–	Present
Irene LeFebvre	–	Present
Joseph Meloche, Ed.D.	–	Present
Steven K. Robinson	–	Present
Chris Russo, Ed.D.	–	Present
Josephine Sharpe	–	Absent
Dana Sullivan	–	Present

**ITEM #3 ACCEPTANCE OF THE PUBLIC AND CLOSED SESSION MINUTES OF OCTOBER 20, 2021.**

Action Taken: M (Robinson)\ S (Meloche)\ Carried (Affirmative Votes = Casey, Carrubba, LeFebvre, Meloche, Robinson, Russo, Sullivan) to accept the October 20, 2021 public session and closed (executive) session Board of Trustees meeting minutes.

**ITEM #4 PUBLIC PARTICIPATION**

There was no public participation.

**ITEM #5 SUB-FUND LIAISONS – Reports/Comments**

Latonya Brennan of Arthur J. Gallagher & Co. representing ERIC North noted Pat Moran, longtime chair of ERIC North is retiring. Pat Moran asked Chris Russo to chair ERIC North.

**ITEM #6 REPORTS:**

**A. Executive Director’s Report**

Jill Deitch, Executive Director, noted that her report deals primarily with discussion items, so she deferred discussion of those items to that portion of the meeting.

**B. Accounting/Finance Report**

Michele Carosi, Chief Financial Officer, provided an overview of her report and an update on the status of the department

### **C. Client Relations and Safety and Risk Control Report**

No report. Debra Rice, Client Relations Manager, was not present.

### **D. Underwriting Report**

Claire King, Underwriting Manager, provided an overview of her report and an update on the status of the department. Noted that NJSIG is currently in the process of performing the first adjustment reporting with the insurers on NJSIG's program. Also noted that they continue to work on the nascent cyber program.

### **E. Claims Report**

Sherwin Archibald, Claims Manager, provided an overview of his report and an update on the status of the department. Archibald also provided a general update on claims trends within the organization comparing year over year activity. Archibald noted the return to normal pre-COVID-19 claims levels. Archibald also noted the NJSBA ethics training that Archibald presented at the NJSBA conference was very well attended this year. LeFebvre noted the virtual nature of the presentation may have boosted attendance

### **F. Information Technology Report**

Jeff Cook, Information Systems Manager, provided an overview of his report and an update on the status of the department.

## **ITEM #7 DISCUSSION ITEMS**

### **A. NJSIG Investments/Wilmington Trust Wilmington Trust**

Discussion item presented by Qasim and Avery from Wilmington Trust. Qasim and Avery provided a market overview and portfolio review.

### **B. Trustee nominations**

Discussion item presented by Deitch. Deitch noted the upcoming retirement of Trustee Robinson, and thanked him for his service on the Board. Deitch noted she will seek a nomination from the New Jersey Association of School Business Officials to replace Robinson

### **C. Update on refund of member contributions due to COVID-19**

Discussion item presented by Deitch. Deitch noted that the request to DOBI will be submitted by the end of the month.

### **D. Cyber update**

Discussion item presented by Deitch. Deitch noted we have requested a cyber pricing analysis from our actuaries, and we are exploring commercial risk transfer options. Russo thanked Deitch for exploring this option.

## **ITEM #8 ACTION ITEMS:**

### **A. Cash Management and Investment Plan (NJSIG No. 1121-1)**

Presentation by Carosi.

Action Taken: M (Meloche)\ S (LeFebvre)\ Carried (Affirmative Votes = Casey, Carrubba, LeFebvre, Meloche, Robinson, Russo, Sullivan) to adopt the cash management and investment plan as presented. No opposition or abstentions.

### **B. Checking accounts and new claims ratification (NJSIG No. 1121-2)**

Presented by Carosi.

Action Taken: M (LeFebvre)\ S (Robinson)\ Carried (Affirmative Votes = Casey, Carrubba, LeFebvre, Meloche, Robinson, Russo, Sullivan) to ratify the claims account check register, operating account check register, and new claims report as presented. No opposition or abstentions.

### **C. Vision benefits services (NJSIG 1121-3)**

Presented by Deitch.

Action Taken: M (Meloche)\ S (LeFebvre)\ Carried (Affirmative Votes = Casey, Carrubba, LeFebvre, Meloche, Robinson, Russo, Sullivan) to approved the resolution as presented. No opposition or abstentions.

**ITEM #10 CLOSED (EXECUTIVE) SESSION**

WHEREAS, N.J.S.A. 10:4-6 et. seq., (“the Open Public Meetings Act”), authorizes public entities to meet in closed (executive) session under certain circumstances; and

WHEREAS, the Open Public Meetings Act requires that the Group adopt a resolution at a public meeting to go into private session; now, therefore,

BE IT RESOLVED by the Board of Trustees of the New Jersey Schools Insurance Group that it is necessary to meet in closed (executive) session to discuss certain items involving:

- A. Litigation;
- B. Matters involving attorney client privilege; and/or
- C. Matters involving pending contract negotiation; and/or

BE IT FURTHER RESOLVED that any discussion held by the Board of Trustees which need not remain confidential will be made public as soon as feasible. The minutes of the closed (executive) session will not be disclosed until the need for confidentiality no longer exists.

FURTHER RESOLVED that the Board of Trustees will return to open session to conduct business at the conclusion of the closed (executive) session.

Action Taken: M (Robinson)\ S (Carrubba)\ Carried (Affirmative Votes = Brown, Casey, Carrubba, LeFebvre, Meloche, Robinson, Sullivan) to enter closed (executive) session at approximately 10:42 a.m. No opposition or abstentions.



[REDACTED]

**ITEM #11 ACTION ITEMS:**

The Board of Trustees returned to open session at approximately 11:14 a.m.

**D. Insurance brokerage services (NJSIG 1121-4)**

Presented by Deitch.

Action Taken: M (Robinson)\ S (Sullivan)\ Carried (Affirmative Votes = Casey, Carrubba, LeFebvre, Meloche, Robinson, Russo, Sullivan) to table the insurance brokerage services action item until the next meeting of the Board of Trustees.

**ITEM #12 NEW BUSINESS**

New Business – Schedule a meeting of the Board of Trustees for the week of December 19 through December 25, date to be determined, to be publicized via newspaper after scheduling is complete.

Action Taken: M (LeFebvre)\ S (Robinson)\ Carried (Affirmative Votes = Casey, Carrubba, LeFebvre, Meloche, Robinson, Russo, Sullivan) schedule a meeting of the Board of Trustees for the week of December 19 through December 25, date to be determined, to be publicized via newspaper after scheduling is complete..

**ITEM #13 CLOSED (EXECUTIVE) SESSION**

WHEREAS, N.J.S.A. 10:4-6 et. seq., (“the Open Public Meetings Act”), authorizes public entities to meet in closed (executive) session under certain circumstances; and

WHEREAS, the Open Public Meetings Act requires that the Group adopt a resolution at a public meeting to go into private session; now, therefore,

BE IT RESOLVED by the Board of Trustees of the New Jersey Schools Insurance Group that it is necessary to meet in closed (executive) session to discuss certain items involving:

- A. Matters involving attorney client privilege; and/or
- B. Matters involving pending contract negotiation; and/or
- C. Matters involving terms and conditions of employment of current public employee

BE IT FURTHER RESOLVED that any discussion held by the Board of Trustees which need not remain confidential will be made public as soon as feasible. The minutes of the closed (executive) session will not be disclosed until the need for confidentiality no longer exists.

FURTHER RESOLVED that the Board of Trustees will not return to open session to conduct business at the conclusion of the closed (executive) session.

[REDACTED]

[REDACTED]

[REDACTED]

Action Taken: M (Sullivan)\ S (LeFebvre)\ Carried (Affirmative Votes = Brown, Casey, Carrubba, LeFebvre, Meloche, Robinson, Sullivan) to enter closed (executive) session at approximately 11:20 a.m. No opposition or abstentions.

**ITEM #14 ACTION ITEMS:**

The Board of Trustees returned to open session at approximately 11:25 a.m.

**E. Annual salary adjustment pursuant to Executive Director contract (NJSIG 1121-5)**

Action Taken: M (Robinson)\ S (Sullivan)\ Carried (Affirmative Votes = Casey, Carrubba, LeFebvre, Meloche, Robinson, Russo, Sullivan) to table the Executive

Director contract action item until the next meeting of the Board of Trustees.

**ITEM #15 ADJOURN MEETING**

Action Taken: M (unknown)\ S (unknown)\ Carried (Affirmative Votes = Brown, Casey, Carrubba, LeFebvre, Meloche, Robinson, Sullivan) to adjourn the meeting at approximately 11:30 a.m.