



New Jersey Schools Insurance Group

450 Veterans Drive
Burlington, New Jersey 08016
(609) 386-6060 • FAX (609) 386-8877
www.njsig.org

Board of Trustees Meeting of June 17, 2015

Action Item

NJSIG Relocation

After considering the use of the NJSIG headquarters building, member interest in the location of the facility and cost factors, it was determined that moving the headquarters to the intersection of Route 38 and I 295 in Mount Laurel, NJ was the best and most appropriate location for NJSIG operations. The move also involves relocating the current Mt. Laurel data recovery center operations to Marlboro, NJ. The Marlboro location will also serve as a venue for Board of Trustee meetings, alternate workspace for staff working in the region, and housing for new staff in the region.

The move is necessitated by the inadequate space and conditions of the current location in Burlington. NJSIG will vacate approximately 17,000 square feet and move to 23,000 square feet combined for the new facilities. Occupancy costs will be approximately \$510,000 annually versus the current \$310,000 in the current locations.

Recommended Resolution: Approve the Executive Director signing a ten-year lease for 6000 Midlantic Dr., Mt. Laurel, NJ at a cost not to exceed \$450,000 in the first year and signing a five-year lease for 500 Campus Drive, Marlboro, NJ at a cost not to exceed \$60,000 for the first year, inclusive of operating costs and utilities. In addition, approve the Executive Director's signing of the six month lease extension for the existing Mt. Laurel data recovery center. The Mt. Laurel lease will commence by the end of the fourth quarter of 2015 and the Marlboro location will commence by the end of the third quarter 2015.

William Mayo

William Mayo, CPCU, ARM
Executive Director