

BURLINGTON COUNTY MUNICIPAL JOINT INSURANCE FUND

Hainesport Municipal Building, Hainesport, NJ

June 20, 2023 @ 3:30 pm

EXECUTIVE COMMITTEE MEETING

OPEN SESSION MINUTES

A meeting of the Burlington County Municipal Joint Insurance Fund (BURLCO JIF) was held at the Hainesport Municipal Building, Hainesport, NJ on Tuesday, June 20, 2023. Fund Chair, John Gural, **Palmyra Borough**, presiding. The meeting was called to order at 3:30 PM.

FLAG SALUTE

STATEMENT OF COMPLIANCE WITH OPEN PUBLIC MEETING ACT

Notice of this meeting was given by: (1) sending sufficient notice herewith to the *Burlington County Times*, Mt. Holly, NJ, and to the *Courier Post*, Cherry Hill, NJ; (2) filing advance written notice of this meeting with the Clerks/Administrators of all member municipalities of the Burlington County Municipal Joint Insurance Fund; and (3) posting notice on the public bulletin boards of all member municipalities of the Burlington County Municipal Joint Insurance Fund.

ROLL CALL

Grace Archer, **Bordentown City**
Maria Carrington, **Bordentown Twp.**
Tom Sahol, **Chesterfield**
Erin Provenzano, **Delanco Twp.**
Joe Bellina, **Delran Twp.**
Patricia Clayton, *Alternate*, **Edgewater Park**
Patrice Hansell, **Fieldsboro Borough**
Nancy Erlston, *Alternate*, **Florence Twp.**
Paula Kosko, **Hainesport Twp.**
Bobbie Quinn, **Lumberton Twp.**
Linda Semus, *Alternate*, **Mansfield Twp.**
Kathy Burger, **Medford Twp.**
Mary Picarillo, **North Hanover Twp.**
John Gural, *Fund Chair*, **Palmyra Borough**
Dan Hornickel, **Pemberton Twp.**
Mike Mansdoerfer, **Riverside Twp.**
Meghan Jack, *MEL/RCF/EJIF/Cyber JIF Representative*, **Riverside Twp.**
Lisa Cummins, **Tabernacle Twp.**
Steve Ent, **Westampton Twp.**
James Ingling, **Wrightstown Borough**

Absent Fund Commissioners were:

Rich Wolbert, *Fund Secretary*, **Beverly City**
Mari Ann Capriglione, **Bass River Twp.**
Jerry Mascia, **Mt. Laurel Twp.**
Susan Jackson, **New Hanover Twp.**
Kathy Smick, **Pemberton Borough**
Susan Onorato, **Shamong Twp.**
Kathy Hoffman, **Southampton Twp.**
Brandy Boyington, **Springfield Twp.**
Maryalice Brown, **Woodland Twp.**

Those also in attendance were:

Paul A. Forlenza, MGA, *Executive Director*, **RPA – A Division of Gallagher**
Karla Allamby, *Account Representative*, **RPA – A Division of Gallagher**
David DeWeese, *Fund Solicitor*, **The DeWeese Law Firm, P.C.**

John Saville, Risk Control Consultant, *J.A. Montgomery*
Chris Roselli, Account Manager, *General Liability Unit, Qual-Lynx*
Karen Beatty, Account Manager, *Qual-Care*
Tom Tontarski, *Treasurer*
Debby Schiffer, Wellness Director, *Targeting Wellness*
Chris Winter, *Law Enforcement Risk Management Consultant*
Jerry Caruso, *Technology Risk Services Director*.....arrived 3:50 pm
Fern Ouellette, *Alternate, Delanco Twp.*

Absent Professionals were:

Kamini Patel, MBA, CIC, CPCU, AIDA, *Deputy Executive Director, RPA – A Division of Gallagher*

Also present were the following Risk Management Consultant agencies:

Barclay Insurance
Hardenberg Insurance Group
Conner Strong & Buckelew
Insurance Agency Management
Fairview Insurance Agency

These minutes do not necessarily reflect the order in which some items were discussed.

The Recording Secretary asked for a Motion to move Mr. James Ingling, Wrightstown Borough, to Acting Secretary in the absence of Mr. Rich Wolbert, Beverly City.

Motion by Mr. Hornickel, seconded by Chair Gural. All in favor. Motion carried by unanimous vote.

Motion to allow this monthly meeting be conducted directly by the Fund Commissioner present with all matters to be decided upon by a combined majority vote of all Fund Commissioners and Alternates.

Motion by Mr. Hornickel, seconded by Mr. Ingling. All in Favor. Motion carried by unanimous vote.

APPROVAL OF MINUTES

Chair Gural presented the Open session meeting minutes of the May 16, 2023 meeting of the Fund, as found in the agenda packet, for approval.

Chair Gural asked if there were any questions at this time. No questions were entertained.

Motion by Mr. Hornickel, seconded by Ms. Archer to approve the Open session meeting minutes of the May 16, 2023 meeting. All in Favor. Motion carried by unanimous vote.

Presentation from Dave Grubb, Executive Director of MEL JIF

Mr. Grubb, Executive Director of the MEL JIF discussed the state of the excess market with the members of the BURLCO JIF. He noted that the market has not had this kind of deterioration in the last 40 years. He reminded the members that the MEL JIF is fortunate and has surplus to deal with these issues. He stated that a large part of the deterioration is due to WC re-openers. He also noted other items that caused this are changes in the court system, the change in the pension system, COVID, Firefighter Cancer presumption legislation, SAM legislation, climate change, cyber-attacks, and the Federal Reserve Board increasing short term interest rates resulting in unrealized losses have all contributed.

Mr. Grubb handed out the MEL JIF Financial Fast Track as of December 31, 2022 and reviewed the IBNR, interest income and surplus. He noted that all JIFs should focus on the fundamentals. He stated that the 2024 JIF budgets will be challenging.

Mr. Grubb noted that there seems to be a disconnect between municipalities and the State Legislators.

Ms. Jack, MEL/RCF/EJIF/Cyber JIF Representative for the BURLCO JIF commented that the EJIF is doing well and the Cyber JIF had a bit of a false start in trying to secure risk management services for their members. Ms. Jack noted a questionnaire was sent to all members through Origami in regards to their Cyber security profile. She explained that it might be difficult to complete on your own, so you will need to get your IT vendors involved. She stated it is important to complete this so the Cyber JIF can determine what exactly the members need.

Lastly, she noted the RCF adopted a Budget amendment to accept the 2018 JIF & MEL Claims. She noted that the MEL is doing everything they can to help keep costs down, but unfortunately what we saw in 2023 will be the same in 2024 for the local municipalities. Mr. Forlenza stated that the difficult excess and reinsurance market is having an exaggerated impact on the BURLCO JIF because approximately 40% of the budget is the MEL Assessment.

Mr. Grubb thanked the members and noted he can come speak to any member's governing body upon request. Chair Gural thanked Mr. Grubb for his presentation.

CLAIMS REVIEW COMMITTEE MEETING REPORT – June 13, 2023

Ms. Burger noted the minutes of the June 13, 2023 Claims Review Committee meeting were a handout at today's meeting and are self-explanatory. She then noted the Committee reviewed ten (10) PARs including six (6) Workers' Compensation (2 Police, 1 Fire, and 3 Other); and one (1) General Liability, one (1) Automobile Liability, and two (2) Property claims were reviewed for settlement, continuing defense, or to advise of trial date.

The Committee also reviewed the Managed Care report and discussed Qual-Lynx staffing issues. Mr. DeWeese also reviewed two (2) Closed cases, and there were no New cases this month. There was also a discussion in regards to adding the law firm of Parker McCay, P.A back as a Defense Panel Member, however, the Committee decided not to add them at this time. She noted for further details, please reference the minutes.

Ms. Burger asked if there were any questions. No questions were entertained.

EXECUTIVE DIRECTOR'S REPORT

Mr. Forlenza reviewed the Executive Director's Report found in the agenda packet with the membership. He then highlighted the following items from the report:

Mr. Forlenza referenced a report showing the Certificates of Insurance issued for May, and asked that members please review for accuracy.

Mr. Forlenza noted the allowance reports for the OSB, Wellness, and EPL/Cyber Risk Management Budget balances are included in the agenda. Notices were emailed to all members on February 14, 2023, in one inclusive letter, which noted your balances and how to collect the funds. The SIP Award notification was emailed to all members on April 5, 2023 which also included balances and how to collect your SIP award. He noted that all funds must be claimed or encumbered by November 30, 2023, with encumbered funds needing to be claimed by February 1, 2024.

Mr. Forlenza stated in regards to the EPL Compliance Status report, as everyone should be aware, we will be updating our Employee Practices Risk Management Program this year. An email was sent to all members on May 17, 2023 in regards to the program specifics. Attached to that email was a memorandum the MEL previously issued that includes hyperlinks and information on how to access the updated model Policies and Procedures. There are a number of significant updates and changes. Also included in the email were several invitations including the Managers and Supervisors Training, which is a key component of compliance with the MEL Program. This training is offered as 12 separate sessions over the course of the next few months via Zoom and presented by Armando Riccio, Esq. Also included in that invite was the Police Command Staff Training Invitation, which are being held in person during June, with the last session being June 22, 2023 at Auletto's Caterers, Deptford. Lastly, the training module that is to be made available to all employees is not yet available. It is anticipated to be available on the MEL MSI Website soon. Once that is available, his office will send out memorandum on how to access that training directly

for your employees. Even though the employees are not required to take this training, it is important you document the process in how you made this training available to your employees.

Mr. Forlenza referenced the Statutory Bond listing in the agenda, stating that many towns will see retirements June 30th. If you wish to secure their replacement's statutory Bond through the MEL Program, please submit the application as soon as possible as there is an Underwriting process that needs to be completed as the Bond is for the individual, not the position. He also noted those towns that are up for renewal effective January 1, 2024, will receive notice from the Fund Underwriter's office that the statutory position that the MEL provides a Bond for will need to be re-underwritten. The MEL started this process a few years ago. The year a town is up for Renewal, the MEL will re-underwrite the Statutory Bonds positions, so please watch for a notice coming directly from the Fund Underwriter regarding this process.

Mr. Forlenza noted as a reminder, coverage for fireworks displays is **not** automatic. MEL Bulletin 2023-05 outlines the requirements and the hold harmless & indemnification agreement language to be provided by the contractor for coverage to be granted to the municipality. A Fireworks *Checklist* can be found along with the MEL Bulletin on the MEL website to assist members. Please submit the Fireworks *Checklist*, along with all required documents as outlined in the checklist and Bulletin to the MEL Underwriter. Submissions must be received one week prior to the event.

Lastly, Mr. Forlenza noted that beginning last month, a Representative from the Executive Director's office contacted those members up for renewal this year to schedule an appointment with the Fund Commissioner, Risk Management Consultant, and Representatives of the Governing Body, and are currently underway. These appointments are an opportunity to discuss the member's participation in the JIF and the many programs available to them. Those members up for Renewal are Bass River, Beverly, Florence, Hainesport, Mount Laurel, North Hanover, Palmyra, Shamong, Springfield, and Woodland.

Mr. Forlenza asked if there were any questions. No questions were entertained.

SOLICITOR'S REPORT

MEL EPL Helpline & Authorized Contact List – Mr. DeWeese reminded the members to please review the attached list of authorized contacts for the *MEL Employment Practices Helpline* and be sure that who you want to have access to the Helpline are listed on this report, as calls can only be fielded from those on the list. He reminded the members that they can appoint up to **two (2)** municipal representatives who will be permitted to contact the *Helpline* attorneys with their inquiries. The appointment of the municipal representatives must be made by Resolution of the Governing Body. These authorized contacts are the only individuals permitted to access this service, so please review the list and be sure whom you would like appointed as the contacts are actually appointed. Please remember appointments can only be made via Resolution to the Executive Directors office. He noted that he is one of the attorneys on the panel so please reach out to him with any Employment Practices questions or issues.

Mr. DeWeese noted he reported to the Claims Review Committee that there were no (0) new cases this month, and two (2) cases closed. He also noted he provided a Summary General Liability File Report and stated there are currently 21 active General Liability cases.

Lastly, Mr. DeWeese reported that the MEL has created an EPL Committee, the purpose of which is to share defense strategies as well as review claims of significance. He explained the potential benefits from sharing opinions on how to defend cases, their potential value and the strategies to litigate cases. He noted that the Committee also reviewed Summit Risk's claims handling procedures as it relates to our members. This committee also reviews any specific coverage issues that may be relevant to all the members as it relates to the new carrier AIG who is now making those coverage determinations.

Mr. DeWeese noted their first meeting was this past month and they will be meeting quarterly. He is hopeful this committee will be able to tighten up the EPL/POL handling of claims going forward.

Mr. DeWeese asked if there were any questions. No questions were entertained.

SAFETY DIRECTOR'S REPORT

Mr. Saville stated that the Safety Director's Report is included in the agenda and is self-explanatory. He then highlighted the following:

Mr. Saville noted his report included a list of the Safety Director Bulletins and Safety Announcements, including Law Enforcement messages issued during the month via the NJ MEL App and Loss Control Services, as well as the MSI Now, MSI Live, and DVD Services. As MSI Training continues to be presented through Zoom a limited number of in-person trainings is offered as part of the training expos being conducted this year. In addition to the MSI Expos, the ELDT Train the Trainer program is being offered in various locations throughout the state. These trainings are in response to the federal mandate that requires anyone seeking a new CDL, upgrading their existing CDL, or adding endorsements must attend basic orientation before testing at the motor vehicle station. The next offering of classes will be June 26 in Mount Laurel. Invitations have already been sent out, so if you have employees that need a CDL, please take advantage of this program as it can save you thousands of dollars per employee.

Mr. Saville noted as always, it is recommended you review the hierarchy reports for your town in the learning management system to be sure your training is up to date.

Mr. Saville noted that group registrations are available for those with limited internet capabilities, and PEOSH considers any training more than three years old outdated.

Lastly, Mr. Saville noted the new learning management system is up and running, so if you need any assistance, please contact his office for assistance.

Mr. Saville asked if there were any questions at this time. No questions were entertained.

CLAIMS ADMINISTRATOR'S REPORT

Lessons Learned from Losses

Mr. Roselli reviewed the Lessons from Losses this month, which focuses on Hurricane Preparedness. He referenced the importance of having a flood policy in place for any property that is situated in the Special Flood Hazard Areas A or V. In addition, he stressed the importance of submitting a flood claim to both Qual-Lynx and FEMA at the same time as FEMA will request a copy of the claim denial letter from the JIF before processing the claim on their end. He noted that it is important to appoint one person at your municipality to be the point person for a catastrophic event. Mr. Roselli also directed the Committee to the Hurricane Season Preparedness bulletin, which is available through the MEL Safety Institute (MSI).

Ms. Roselli asked if there were any questions at this time. No questions were entertained.

LAW ENFORCEMENT LIABILITY CONSULTANT REPORT

Mr. Winter reviewed his report for May that was included in the agenda noting it is mostly self-explanatory, and highlighted the following.

Mr. Winter noted that Policy and Procedure requests have been received and will be forwarded to requesting agencies that will contain current L/E best practices, NJ AG Guidelines and L/E Accreditation requirements.

Mr. Winter noted that a training has been outlined for a Report Writing Class and is currently scheduled for July 6 at the Burlington County Emergency Training Center. The seminar will provide report writing guidelines for officers to write a more clear/concise report. Topics will include a review of the basic report

writing principles; Common pitfalls of report writing; advance writing techniques; BWC Recording; Police investigation report critiques; and overviews of the NJ AG Guidelines pertaining to note taking and video recordings, review and reporting.

Mr. Winter noted visits are being scheduled at this time with agencies that have experienced the recent retirement of their Chief. He noted these visits being a priority to provide JIF information.

Mr. Winter asked if there were any questions. No questions were entertained.

WELLNESS DIRECTOR'S REPORT

Ms. Schiffer stated her report is included in the agenda packet, highlighted the following items, and referenced some well-being initiatives and activities.

Ms. Schiffer met with five (5) municipalities in May, and so far she has two (2) towns lined up for June to date with many more contacted via phone or email, as well as planned visits in July. There are only three (3) towns she has not contacted. Ms. Schiffer referenced a Visits Report she provides to the Executive Directors office each month. She noted her objective is to work with each town early in 2023 and to lay out a plan for utilizing wellness fund to support initiatives and activities that will span throughout the entire year in order to avoid the end-of-year, one-item purchases. She continues to share ideas with all of her Wellness Coordinators on what different towns are doing in hopes it will help generate their own ideas.

Ms. Schiffer noted the Wellness Advisory Committee met on, May 16 at 9:30 AM via Zoom and the minutes were included in the agenda packet.

Ms. Schiffer reviewed some wellness ideas and initiatives in hopes that towns will consider some of these ideas to utilize their funds.

Ms. Schiffer noted some new resources include On Target Action Park which is a Paintball and Airsoft Field that may help with mental health, especially with military and may be something to consider for Law Enforcement Officers, and On Target Paintball as well, both located in Pemberton.

Department of Addiction with Cooper Health Systems – A representative will conduct a presentation on Addictions – defining, types, stigma, and treatments. In addition, they offer educational materials, resources and slide pdf. If you are interested in learning more, please reach out to Ms. Schiffer. There is a fee but it would be a wonderful use of your Wellness Funds.

Other resources available: Reiki, chair yoga, meditation, nutrition, hypnotherapy, therapy for joint pain

Ms. Schiffer noted Dr. Elias's Transformational Leadership Group Coaching Program for Law Enforcement still has some spots left from the original pilot testing. She is working with Dr. Elias to get these spots filled and will provide an update as it becomes available.

Lastly, Ms. Schiffer noted this quarters Newsletter theme focuses on Exercise and Physical activity, so please print out and distribute her newsletter to all employees. The comorbidities to be highlighted next quarter will be Hypertension and Cholesterol.

Ms. Schiffer asked if there were any questions at this time. No questions were entertained.

MANAGED HEALTH CARE REPORT

Ms. Beatty noted she had included the May reports in the agenda and highlighted the following:

Lost Time v. Medical Only Cases

Ms. Beatty presented the BURLCO JIF *Lost Time v. Medical Only Cases (Intake Report)*:

	<i>May</i>	<i>YTD</i>
<i>Lost Time</i>	0	12
<i>Medical Only</i>	5	33
<i>Report Only</i>	8	61
<i># of New Claims Reported</i>	13	106
<i>% Report Only</i>	62%	58%
<i>Medical Only/Lost Time Ratio</i>	100:00	73:27
<i>Average Days to Report to Qual-Lynx</i>	6.2	3.1
<i>Average Days Reported to employer</i>	3.8	1.1

Claims Report by Type

This report depicts the number of claims and average number of days to report a claim by individual member to Qual-Lynx, YTD 2023.

All Claims – 3.1 days to report
 Non-COVID Claims – 3.4 days to report
 COVID Claims – 2.4 days to report

Transitional Duty Report

Ms. Beatty presented the Year-to-Date Transitional Duty Report results:

<i>Transitional Duty Summary Report</i>	<i>YTD</i>
<i>Transitional Duty Days Available</i>	701
<i>Transitional Duty Days Worked</i>	384
<i>% of Transitional Duty Days Worked</i>	55%
<i>Transitional Duty Days Not Accommodated</i>	317
<i>% of Transitional Duty Days Not Accommodated</i>	45%
<i>\$ Saved by Accommodating</i>	\$45,550
<i>\$ Lost by not Accommodating</i>	\$38,896

PPO Penetration Report:

Ms. Beatty presented the PPO Penetration Report:

<i>PPO Penetration Rate</i>	<i>May</i>
<i>Bill Count</i>	160
<i>Original Provider Charges</i>	\$235,300
<i>Re-priced Bill Amount</i>	\$134,934
<i>Savings</i>	\$100,366
<i>% of Savings</i>	43%

Top 10 Providers by Specialty: This report breaks down our top 10 providers by specialty e.g. Anesthesia/Pain Management, Facility, and MRI/Radiology, as these are the heaviest expenses the Fund incurs.

Nurse Case Management Report: This report depicts the number of open cases each Nurse Case Manager carried for each month to date, along with how many cases were closed for the current month, and how many cases were opened for the current month.

Managed Care Quick Notes

Ms. Beatty reviewed a claim in detail where the employee initially declined treatment but the symptoms worsened overtime as medical treatment was delayed. She reviewed the importance on seeking medical attention in a timely fashion to avoid potential worsening of symptoms.

Ms. Beatty asked if there were any questions. No questions were entertained.

TECHNOLOGY RISK SERVICES REPORT

Mr. Caruso referenced his reports included in the agenda, including the WIZER testing and phishing. He noted there were no employees who fell for the phishing emails and the clicking rate was very low.

In regards to the vulnerability and penetration testing there is only one town left who has not submitted their KYC, so he will be working with them to secure. He also noted there is a MEL Cyber JIF Framework status report, which depicts the minimum and advanced security levels that the BURLCO JIF members will need to meet in 2024 for our Cyber Liability Insurance. He noted if you do not meet even the minimal standards, you would have a very high deductible and co-insurance.

Mr. Caruso reported the Wizer Training for the first half of 2023 is winding down and he is reviewing the next training videos with the developers, which should prove to be as informative as they are entertaining. Exact dates of the rollout are to be announced shortly. He noted now would also be a good time to review your rosters and if you have less than 5 changes you can just send to him via email, but if you have over 5 he would prefer a spreadsheet which he can use to do mass imports.

Mr. Caruso stated that now that he has all of the confirmations of receipt of the Tier documentation, he will turn his attention on proper completion of these forms so that each of you will have a realistic understanding of your deductible in the unfortunate case that you have a cyber loss. Remember, this is VERY IMPORTANT, there can be no "NO" answers on these questionnaires. They are all REQUIREMENTS for your deductible reduction. If you have any questions about a particular requirement, you can refer them to him. There is also an FAQ page which can be reached from the JIF website.

Finally, this month's bulletin is a plain English analysis of how Artificial Intelligence could assist local government in the performance of their roles for their constituents. He encouraged everyone to read it as, AI can be a game changer if it is deployed properly.

Mr. Caruso asked if there were any questions. No questions were entertained.

TREASURER'S REPORT

Mr. Tontarski presented an overview of the Treasurer's Report for the month of May 2023, a copy of which was provided to the membership in the agenda packet. Mr. Tontarski's reports are prepared on a "modified cash basis" and relate to financial activity through May 31, 2023 for Closed Fund Years 1991 through 2018, and Fund Years 2019, 2020, 2021, 2022 and 2023.

Investment Interest

Interest received or accrued for the reporting period totaled \$23,106.09. This generated an average annual yield of 1.86%. However, after including an unrealized net loss of \$76,412.44 in the asset portfolio, the yield is adjusted to -4.28% for this period. The total overview of the asset portfolio for the fund shows a current market value of \$13,113,422.04.

Receipt Activity for the Period

	Monthly	YTD
Subrogation Receipts	\$8,428.80	\$32,557.62
Salvage Receipts	\$0.00	
Overpayment Reimbursements	\$0.00	

Loss Run Payment Register – May 2023

Mr. Tontarski stated that the report included in the agenda packet shows net claim activity during the reporting period for claims paid by the Fund and claims payable by the Fund at period end is \$486,003.96. The claim detail shows 380 claim payments issued.

A.E.L.C.F. Participant Balances at Period End

Interest Allocated for the Period \$495.93 for a total Member Balance of \$320,453.50.

Cash Activity for the Period

During the reporting period, the Fund’s “Cash Position” changed from an opening balance of \$15,976,306.86 to a closing balance of \$13,897,037.46 showing a decrease in the fund of \$2,079,269.40.

Bill List – June 2023

For the Executive Committee’s consideration, Mr. Tontarski presented the June 2023 Bill List in the amount of \$150,380.53 which was included in the agenda packet.

Chair Gural entertained a motion to approve the May 2023 Loss Run Payment Register, and the revised June 2023 Bill List in the amount of \$150,380.53 as presented.

Chair Gural asked if there were any questions at this time. No questions were entertained.

Motion by Mr. Hornickel, seconded by Mr. Ingling to approve the *May 2023 Loss Run Payment Register and the June 2023 Bill List* as presented.

- ROLL CALL** *Yeas*
- Grace Archer, **Bordentown City**
 - Maria Carrington, **Bordentown Twp.**
 - Tom Sahol, **Chesterfield**
 - Erin Provenzano, **Delanco Twp.**
 - Joe Bellina, **Delran Twp.**
 - Patricia Clayton, *Alternate*, **Edgewater Park**
 - Patrice Hansell, **Fieldsboro Borough**
 - Nancy Erlston, *Alternate*, **Florence Twp.**
 - Paula Kosko, **Hainesport Twp.**
 - Bobbie Quinn, **Lumberton Twp.**
 - Linda Semus, *Alternate*, **Mansfield Twp.**
 - Kathy Burger, **Medford Twp.**
 - Mary Picarillo, **North Hanover Twp.**
 - John Gural, **Fund Chair**, **Palmyra Borough**
 - Dan Hornickel, **Pemberton Twp.**
 - Mike Mansdoerfer, **Riverside Twp.**
 - Lisa Cummins, **Tabernacle Twp.**

Steve Ent, **Westampton Twp.**
James Ingling, **Wrightstown Borough**

Nays: None
Abstain: None

Motion carried by unanimous vote.

COMMITTEE REPORTS

Finance Committee Meeting Minutes – June 6, 2023

As Mr. Mansdoerfer was not present at the June 6th Finance Committee meeting, Mr. Forlenza reported the Finance Committee met in person on June 6th to review the 12/31/2022 Financials and the detailed minutes were included in the agenda packet and are self-explanatory.

Mr. Forlenza highlighted the following stating in regards to the Audit, there were no findings or recommendations, which is good, and a nice testament to our Fund and the interworking's of our organization.

He next referenced the Audit, noting Total Assets decreased by \$2.5 million; Total Assets increased by \$767,000. He noted that the Fund remains financially strong. Mr. Forlenza stated we have in excess of \$13 million in cash on hand with our Total Surplus of \$5.7 million as of 12/31/2022.

Mr. Forlenza reported the changes in Unpaid Claims increased by approximately \$250,000 over 12/31/2021, which indicates claims are increasing in value.

Mr. Forlenza noted the Committee discussed a potential Surplus Release, and that will be reviewed in detail at the next Finance meeting, again looking at Fund Year performance valued as of June 30, 2023. He stated the Fund is doing well, but as all Funds are seeing the impact of unrealized losses. He noted it has always been the Fund's practice to hold our investment until maturity, however, with the amount of money invested in the JCFI and the escalation we have seen in short term rates, the Asset Manager has decided to liquidate some of our holding that would have matured in 2028-2030. They took a realized loss and the proceeds from those assets bought short-term investments that yield 4-5%, so we will make that money back this calendar year. Mr. Forlenza noted this was something we have not done before, but do to the inverted curve this year, it made sense. He noted we would start to realize more Investment Income over time.

Chair Gural entertained a motion to approve the following Resolutions:

Resolution 2023-23 Accepting the Annual Audit Report for the Period Ending December 31, 2022

Resolution 2023-24 Authorizing an Intrafund Transfer of \$200,000 from the 2022 Deductible line to the 2022 Property Line; \$80,000 from the 2021 Deductible line to the 2021 Property line; and \$75,000 from 2020 Deductible line to the 2020 Property line

Resolution 2023-25 Authorizing the Creation of the Residual Claims Fund Supplemental Assessment Account

Motion by Ms. Kosko, seconded by Mr. Ingling, to approve *Resolutions 2023-23; Resolution 2023-24, and Resolution 2023-25 as presented*

ROLL CALL *Yeas* Grace Archer, **Bordentown City**
Maria Carrington, **Bordentown Twp.**
Tom Sahol, **Chesterfield**
Erin Provenzano, **Delanco Twp.**
Joe Bellina, **Delran Twp.**
Patricia Clayton, *Alternate*, **Edgewater Park**
Patrice Hansell, **Fieldsboro Borough**
Nancy Erlston, *Alternate*, **Florence Twp.**
Paula Kosko, **Hainesport Twp.**

Bobbie Quinn, **Lumberton Twp.**
 Linda Semus, *Alternate*, **Mansfield Twp.**
 Kathy Burger, **Medford Twp.**
 Mary Picarillo, **North Hanover Twp.**
 John Gural, *Fund Chair*, **Palmyra Borough**
 Mike Mansdoerfer, **Riverside Twp.**
 Lisa Cummins, **Tabernacle Twp.**
 Steve Ent, **Westampton Twp.**
 James Ingling, **Wrightstown Borough**

Nays: None
Abstain: Mr. Hornickel abstained from Resolution
 2023-23 *Accepting the Annual Audit
 Report for the Period Ending December
 31, 2022*

Motion carried by majority vote.

MEL/RCF/EJIF/CYBER REPORTS

There was no further report as this was discussed earlier in the meeting.

MISCELLANEOUS BUSINESS

Next Meeting

Chair Gural noted that the next meeting of the BURLCO JIF would take place on **Tuesday, July 18, 2023 at 3:30 PM** at the Hainesport Municipal Building, Hainesport, NJ

PUBLIC COMMENT

Motion by Mr. Hornickel, seconded by Mr. Ingling to open the meeting to the public. All in favor. Motion carried.

Chair Gural opened the meeting to the public for comment.

Hearing no comment from the public, Chair Gural entertained a motion to close the public portion of the meeting.

Motion by Mr. Hornickel, seconded by Ms. Kosko, to close the meeting to the public. All in favor. Motion carried.

APPROVAL OF CLAIMS PAYMENTS

Chair Gural asked members for their questions at this time. No questions were entertained.

Chair Gural entertained a motion to approve the following PARs as reviewed and recommended by the Claims Review Committee.

<i>Workers Compensation</i>	<i>General Liability</i>	<i>Auto</i>	<i>Property</i>
2023283687	2021234302	2020194882	2023301105
2023294969			2023300986
MLT-2023298731; 2023298731 2023298735			
2023299926			
2022246903			

Nays: None
Abstain: None

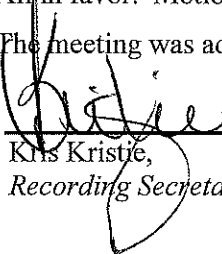
Motion carried by unanimous vote.

MOTION TO ADJOURN

Chair Gural entertained a motion to adjourn the June 20, 2023 meeting of the BURLCO JIF.

Motion by Ms. Kosko, seconded by Ms. Archer to adjourn the June 20, 2023 meeting of the BURLCO JIF.
All in favor. Motion carried.

The meeting was adjourned at 4:43 PM.


Kris Kristie,
Recording Secretary for


James Ingling, Acting SECRETARY