

SOMERSET COUNTY JOINT INSURANCE FUND

FUND COMMISSIONERS' MEETING AGENDA

May 22, 2024 – 9:00 a.m.

Call to Order - Open Notice Read

Flag Salute - Moment of Silence

Roll Call

Introduction of Guests

I Motion to Approve Open and Closed Session Minutes from 3/27/24 Meeting

II Service Provider Reports

Executive Director/Administrator, New Jersey Risk Managers & Consultants

- Statement of Fund Year Surplus/(Deficit)

Fund Attorney Claims Management/Litigation, DiFrancesco, Bateman, Kunzman, Davis, Lehrer & Flaum P.C. – Stephen O. Davis, Esq.

Fund Attorney Regulatory Compliance/Legislation - M. Paige Berry, Esq.

Third Party Administrator - New Jersey Risk Managers & Consultants

- Loss Performance Summary

Custodian of Funds – Yvonne E. Childress

- Receipts and Expenditures

The Actuarial Advantage, Inc. – Kyle Mrotek

- Actuarial Analysis of Loss and Loss Adjustment Expense Reserves as of 12/31/23

Suplee, Clooney & Company – Robert Butvilla

- Financial Statement Audit of the SCJIF as of 12/31/23
- Certification of Governing Body

#24-024 Resolution Confirming Review of Annual Audit

III Committee Reports

Safety Committee - Committee Chairperson, Raelene Sipple

Claim Committee - Committee Chairperson, Daniel J. Hayes, Jr.

IV Old Business

#24-023 Resolution Ratifying Payment of Expenses & Claims Reimbursements Paid in April 2024

V New Business

#24-025 Resolution Approving Committee Reports

#24-026 Resolution Authorizing Payment of Current Expenses & Claims Reimbursements

Public Hearing on the 2024 Budget Revision #1

- Motion to Open Public Hearing on the 2024 Fund Year Budget Rev #1
- Motion to Close Public Hearing on the 2024 Fund Year Budget Rev #1

#24-027 Resolution Adopting the 2024 Fund Year Budget Rev #1

#24-028 Resolution to Enter Closed Session

- Presentation of Claims
- Motion to Return to Open Session

#24-029 Resolution Authorizing Payment of Claims

VI Public Comment

VII Adjournment