

SOMERSET COUNTY JOINT INSURANCE FUND

FUND COMMISSIONER'S MEETING

May 23, 2018 – 8:30 a.m.

AGENDA

└ Call to Order - Open Notice Read

└ Flag Salute - Moment of Silence

└ Roll Call

└ Introduction of Guests

└ Public Comment

I └ **Motion to Approve Minutes from 3/28/18 Meeting**

II └ **Service Provider Reports**

○ Executive Director/Administrator, New Jersey Risk Managers & Consultants, Inc.

▪ Statement of Fund Year Surplus/(Deficit)

○ Fund Attorney-Claims Management/Litigation, DiFrancesco, Bateman, Kunzman, Davis, Lehrer & Flaum P.C.

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

○ Third Party Administrator, New Jersey Risk Managers & Consultants, Inc.

▪ Loss Performance Summary

○ Custodian of Funds

▪ Receipts and Expenditures

○ The Actuarial Advantage, Inc.

▪ Actuarial Analysis of Loss and Loss Adjustment Expense Reserves as of 12/31/17

○ Suplee, Clooney & Company

▪ Report of Audit on the Financial Statements of the SCJIF for Years Ended 12/31/17 & 2016

III └ **Committee Reports**

○ Safety Committee - Committee Chairperson, Raymond S. Murray

○ Claim PAR Committee - Committee Chairperson, John Trojan

○ Legislative Committee - Committee Chairperson, Geoffrey D. Soriano

□ #18-024 Resolution Approving Service Provider and Committee Reports

□ #18-025 Resolution Approving Actuarial Report

□ #18-026 Resolution Confirming Review of Annual Audit/Certification of Governing Body

IV └ **Old Business**

□ #18-023 Resolution Ratifying Payment of Expenses & Claims Reimbursements Paid in April 2018

□ #18-027 Resolution Authorizing Payment of Current Expenses & Claims Reimbursements

▪ Motion to Open Meeting for Public Comment on Budget

▪ Motion to Return to Regular Meeting

□ #18-028 Resolution Adopting the Amended Budget for the 2018 Fund Year

V └ **New Business**

□ #18-029 Resolution to Enter Closed Session (for the stated purposes)

▪ Presentation of Claims

▪ Motion to Return to Regular Meeting

□ #18-030 Resolution Authorizing Payment of Claims

VI └ **Motion to Approve Minutes from 3/28/18 Closed Session Meeting**

VII └ **Adjournment**