

**NEW JERSEY COUNTIES EXCESS JOINT INSURANCE FUND  
OPEN MINUTES  
FEBRUARY 26, 2015  
CAMDEN COUNTY EMERGENCY TRAINING CENTER, BLACKWOOD, NJ  
1:00 PM**

**MEETING OF THE FUND CALLED TO ORDER AT 1:00 P.M.  
OPEN PUBLIC MEETING ACT READ INTO RECORD  
PLEDGE OF ALLEGIANCE**

**ROLL CALL BOARD OF 2014 FUND COMMISSIONERS**

Michael Smith, Chairman	Burlington County	Absent
Ross Angilella, Secretary	Camden County	Present
Gerald White, Commissioner	Gloucester County	Absent
Norman Albert, Commissioner	Union County	Present - <i>via teleconference</i>
Robert Vanderslice, Commissioner	Salem County	Present - <i>via teleconference</i>
Andrew Mair, Commissioner	Mercer County	Present - <i>via teleconference</i>
Ken Mecouch, Commissioner	Cumberland County	Present - <i>via teleconference</i>
Edmund Shea, Commissioner	Hudson County	Present - <i>via teleconference</i>
John Kelly, Commissioner	Ocean County	Absent

**ALTERNATE FUND COMMISSIONERS**

Anna Marie Wright	Camden County	Present
Carl Block	Ocean County	Present - <i>via teleconference</i>

**APPOINTED OFFICIALS PRESENT:**

Executive Director/Administrator	PERMA Risk Management Services <b>James Kickham</b> <b>Nancy A. Ghani</b>
Attorney	<b>Laura Paffenroth, Esq.</b>
Safety Director	JA Montgomery Risk Control <b>Glenn Prince</b>
Underwriting Manager	Conner Strong & Buckelew <b>Tom Nolan</b>
Claims Administrator	CompServices <b>Tom Watkins</b>
Treasurer	<b>David McPeak</b>

**ALSO PRESENT:**

Joseph Hrubash, PERMA  
Cathy Dodd, PERMA  
Brad Stokes, PERMA  
Louis DiAngelo, Camden County  
Michelle Leighton, Conner Strong & Buckelew  
Robin Racioppi, Acrisure  
Mary Ann Sander, Conner Strong & Buckelew – *via teleconference*  
Mary Lou Doner, PERMA – *via teleconference*  
Karl McConnell, General Counsel, Camden County College – *via teleconference*  
Gail White, Scirocco Group – *via teleconference*

Karen Read, PERMA – *via teleconference*

Carol Mack, Conner Strong & Buckelew – *via teleconference*

Joe Porch, Conner Strong & Buckelew – *via teleconference*

**MINUTES:** Open Minutes of November 20, 2014

**APPROVAL OF MINUTES FROM NOVEMBER 20, 2014 AS PRESENTED:**

Moved:	Commissioner Vanderslice
Second:	Commissioner Shea
Vote:	Unanimous – 1 Abstention (Commissioner Mair)

**CORRESPONDENCE:**

NONE

**2015 REORGANIZATION:** Executive Director said the meeting would be conducted as fund's 2015 reorganization. Executive Director said the NJCE Bylaws require that the fund elect a Chair, Secretary, five-member Executive Committee and up to four Alternate Commissioners and asked for a roll call of the 2015 Fund Commissioners.

**ROLL CALL OF 2015 FUND COMMISSIONERS**

Michael Smith, Commissioner	Burlington County	Absent
Ross Angilella, Commissioner	Camden County	Present
Gerald White, Commissioner	Gloucester County	Absent
Norman Albert, Commissioner	Union County	Present - <i>via teleconference</i>
Kevin Crouch, Commissioner	Salem County	Present - <i>via teleconference</i>
Andrew Mair, Commissioner	Mercer County	Present - <i>via teleconference</i>
Ken Mecouch, Commissioner	Cumberland County	Present - <i>via teleconference</i>
Edmund Shea, Commissioner	Hudson County	Present - <i>via teleconference</i>
John Kelly, Commissioner	Ocean County	Absent
Carl Block, Alternate Commissioner	Ocean County	Present - <i>via teleconference</i>
Jeannette Kessler, Commissioner	Atlantic County	Present

Executive Director asked for nominations of Chairman followed by a nomination for Secretary.

**ELECTION OF 2015 CHAIRPERSON AND SECRETARY:**

**MOTION TO NOMINATE MICHAEL SMITH, BURLINGTON COUNTY, AS CHAIR:**

Moved:	Commissioner Angilella
Second:	Commissioner Mecouch

Hearing no other nominations,

**MOTION TO CLOSE NOMINATIONS FOR CHAIR AND CAST UNANIMOUS BALLOT FOR MICHAEL SMITH AS 2015 CHAIR:**

Vote:	Unanimous
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**MOTION TO NOMINATE ROSS ANGILELLA, CAMDEN COUNTY, AS SECRETARY:**

Moved:	Commissioner Mecouch
Second:	Commissioner Albert

Hearing no other nominations,

**MOTION TO CLOSE NOMINATIONS FOR SECRETARY AND CAST UNANIMOUS BALLOT FOR ROSS ANGILELLA AS 2015 SECRETARY:**

Vote	Unanimous
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**MOTION TO NOMINATE COMMISSIONER WHITE-GLOUCESTER COUNTY, COMMISSIONER ALBERT-UNION COUNTY, COMMISSIONER MECOUCH-CUMBERLAND COUNTY, COMMISSIONER MAIR-MERCER COUNTY COMMISSIONER CROUCH-SALEM COUNTY AS FIVE MEMBER EXECUTIVE COMMITTEE AND COMMISSIONER KELLY-OCEAN COUNTY AS**

**ALTERNATE #1, COMMISSIONER KESSLER AS ALTERNATE #2 AND COMMISSIONER SHEA-HUDSON COUNTY AS ALTERNATE #3:**

Moved: Commissioner Smith  
Second: Commissioner Mecouch

Hearing no other nominations,

**MOTION TO CLOSE NOMINATIONS AND CONFIRM ELECTIONS AS PROPOSED:**

Vote Unanimous

Fund Attorney administered oath to Secretary Angilella; Fund Attorney said the oath would be administered to Chairman Smith when available.

*Outgoing Commissioner Robert Vanderslice left the teleconference at 1:11PM.*

**2015 REORGANIZATION**

**2015 REORGANIZATION RESOLUTIONS:** Included in the agenda were the reorganization resolutions for Fund Year 2015. Acting Chair Commissioner Angilella read the titles of each for the record.

Resolution 2-15 Certifying the Election of Chairman & Secretary  
Resolution 3-15 Appointing PERMA as Agent for the Fund for Process of Service  
Resolution 4-15 Designating Custodian of Fund Records  
Resolution 5-15 Designating Official Newspapers for the Fund  
Resolution 6-15 Designating Authorized Depositories for Fund Assets/Cash Management Plan  
Resolution 7-15 Designating Signatures for Fund Bank Accounts  
Resolution 8-15 Indemnifying NJCE Officials/Employees  
Resolution 9-15 Authorizing Fund Treasurer to Process Contracted Payments & Expenses  
Resolution 10-15 Appointing Fund Treasurer  
Resolution 11-15 Appointing Fund Attorney  
Resolution 12-15 2015 Risk Management Plan

**MOTION TO ADOPT RESOLUTIONS 2-15 THROUGH 12-15:**

Moved: Commissioner Albert  
Second: Commissioner Mecouch  
Roll Call: 8 Ayes – 0 Nays

**EXECUTIVE DIRECTOR'S REPORT:**

**NJCE MEMBERSHIP:** Executive Director said Atlantic County Insurance Commission has joined the Fund effective January 1, 2015 and welcomed Commissioner Janette Kessler to the Board.

**NJCE MARKETING REPORT:** Enclosed in the agenda was a marketing report from Frank Proctor covering on-going marketing efforts. Mr. Proctor said efforts for 2015 will focus on Essex, Monmouth, Bergen, Cape May and Middlesex Counties.

**PROFESSIONAL CONTRACTS:** Executive Director said the contracts of Executive Director, Underwriting Manager and Safety Director original contracts have fee provisions based upon a percentage of the budget with a "not to exceed amount" ceiling for the 3-year contract period. The subsequent years of the fee amounts adjust to the corresponding membership and a percentage over the previous year of no more than 2% on the annualized budgeted amount.

Executive Director said the contract amounts are typically discussed during the annual budget process and the original percentages have been amended down to equal the actual budgeted amounts as follows:

Vendor	Original Fee Amount	2014 Amended Fee Amount	2015 Amended Fee Amount
<b>PERMA Risk Management Services</b>	3.72% of Self-Insured Program Excluding budgeted amounts for ancillary coverage, plus reimbursable costs	3.57% of Self-Insured Program	3.57% of Self-Insured Program
<b>Conner Strong &amp; Buckelew</b>	2.74% of Self-Insured Program Excluding budgeted amounts for ancillary coverage, plus reimbursable costs	2.63% of Self-Insured Program	2.62% of Self-Insured Program
<b>J.A. Montgomery Risk Control</b>	CCIC - 3.68% of Self-Insured Program All others - 1.91% of Self-Insured Program for all other members	2.17% of Self-Insured Program	2.16% of Self-Insured Program

Executive Director said amendments to the current contracts will be made and reviewed by the Fund Attorney prior to final execution.

**AUDITOR QUOTATIONS:** Executive Director said the Fund office will obtain quotes for auditing services; the results will be prepared by the next meeting for the board to review and make the necessary appointment so work can begin on the audit ending December 31, 2014. Executive Director said the fund office will solicit price quotes for auditing services and report back at the next meeting.

**CLAIM REPORTING REQUIREMENTS:** Enclosed separately from the agenda was a memorandum dated 1/26/15 distributed to all local Commission TPA's on the 2015 Claim Reporting Procedures. This is for information only and no action was required.

**CATASTROPHE LOSSES (CAT):** The majority of the insurance industry has adopted a standard definition of a CAT loss, which is a multiple loss claim as a result of a single cause. CAT losses are typically assigned and numbered by Property Claims Services (PCS). Executive Director said that the most recent CAT63 loss was on 2/14/15-2/15/15 and impacted some NJCE members and as such would be treated as one occurrence subject to one shared deductible.

**2015 MEETING SCHEDULE:** The board reviewed the below proposed meeting dates for 2015, which fall on the 4<sup>th</sup> Thursday of the month unless otherwise noted. The Fund office will advertise and distribute the appropriate meeting notices.

**April 23, 2015**

**June 25, 2015**

**September 24, 2015**

**October 22, 2015** *Introduce the 2016 Budget*

**November 19<sup>th</sup>** *Adopt the 2016 Budget*

**February 25, 2016** *2016 Reorganization Meeting*

In addition to the regular NJCE meetings, Fund Attorney said it may be necessary to form a Claims Committee to meet separately from the regular meetings. Fund Attorney said the purpose would be to review any settlement agreements and/or authorize any Payment Authority Requests (PARS). Executive Director suggested the Claims Committee meet before or after the regular meetings. Fund Attorney said before finalizing a claims committee schedule a discussion should be held with Commissioners and the Claims Administrator regarding availability.

**MOTION TO ADOPT THE 2015 MEETING SCHEDULE AS PRESENTED:**

Moved: Commissioner Angilella  
 Second: Commissioner Albert  
 Roll Call: Unanimous

**NJCE FINANCIALS:** Executive Director reviewed the Financial Fast Track as of December 31, 2014 showed the fund's statutory surplus of \$5.3 million.

**NJCE WEBSITE:** The fund's website, [www.njce.org](http://www.njce.org), continues to be updated on an as-needed basis with fund information.

**UNDERWRITING MANAGER REPORT:**

**2015 EXCESS & ANCILLARY RENEWALS:** The Board previously approved authorization for the Underwriting Manager to bind coverage of the 2015 renewal program. The Extraordinary Unspecifiable Services (EUS) statements were included in the agenda as well as Resolution 13-15 memorializing the authorization of the purchase of insurances.

Underwriting Manager provided a report on the 2015 Renewal Program and said negotiations were successful for an alternative for the Excess Liability (\$15,000,000 excess of the underlying Underwriters at Lloyds policy) program with National Casualty Company. Underwriting Manager secured additional aggregate Flood limits, above those offered by the Primary Property carrier, Zurich American Insurance Company. The additional limits were negotiated through Axis Surplus (33.34%) / RSUI Indemnity (33.33%) / Westchester Surplus which provides a \$15,000,000 aggregate limit above the aggregate limits provided by Zurich American Insurance Company (\$25,000,000 for all locations in a Special Flood Hazard Area and \$50,000,000 for all other locations). Lastly, there were 15 entities that elected to purchase Network Privacy & Security Liability coverage through National Union Fire Insurance Company (AIG) in 2015.

**2015 RENEWAL POLICIES:** The renewal policies are made available to NJCE members electronically through the Conner Strong & Buckelew secure website at [sftp.connerstrong.com](http://sftp.connerstrong.com) for those authorized representatives designated by their respective member entity. We are in the process of reviewing the policies and will release an e-mail with instructions to access the website when the policies are available. The policies are expected to be available by April 2015. To be granted access to the secure site please contact Missy Williamson at 267-702-1424.

**BRIT ACQUISITION:** Enclosed in the agenda was a notice on the acquisition of BRIT by Fairfax. Underwriting Manager said once BRIT is owned by Fairfax Financials Holdings, LTD, BRIT will continue to operate on a decentralized basis, which means there will be no significant changes to their day-to-day underwriting and management.

**TREASURER REPORT:**

Included in the agenda was the confirmation of February #1 bills list, the February #2 bills list Resolution 14-15 and the Treasurer's reports for October thru December 2014.

**VOUCHER PAYMENTS (BILL LIST) –**

February #1 Bills Confirmation of Payments	\$8,323,112.63
February #2 Bills Resolution 15-4-15	\$ 634,518.79

**MOTION TO CONFIRM THE FEBRUARY #1 PAYMENTS AND APPROVE THE FEBRUARY BILLS LIST RESOLUTION 14-15:**

Moved:	Commissioner Albert
Second:	Commissioner Angilella
Vote:	Unanimous

**SAFETY DIRECTOR:**

**REPORT:** Safety Director reviewed the report included in the agenda, which included a summary of activities for November 2014 – March 2015.

**FUND ATTORNEY:**

**REPORT:** Fund Attorney said there was nothing to report for the month.

**CLAIMS ADMINISTRATOR:**

**REPORT:** AmeriHealth Casualty Services prepared a summary report of any claims with large open reserves to be reviewed during Closed Session; the summary report will be sent separately as it is confidential. Enclosed in the agenda was Resolution 15-15 authorizing the need for closed session.

**MOTION TO ADOPT RESOLUTION 15-15 AUTHORIZING THE NEED TO ENTER INTO CLOSED SESSION FOR THE PURPOSE AS PERMITTED BY THE OPEN PUBLIC MEETINGS ACT, MORE SPECIFICALLY TO DISCUSS EXCESS CARRIER NEGOTIATION AND REVIEW OF COVERAGES AND TO DISCUSS POTENTIAL LITIGATION ON CLAIM NUMBERS 64GL04860, 64GL03453 AND 640-112-0000016:**

Moved: Commissioner Mecouch  
Second: Commissioner Angilella  
Vote: Unanimous

*The following individuals left the teleconference Joe Porch, Gail White, Karen Read and Carol Mack.*

**MOTION TO RETURN TO OPEN SESSION:**

Moved: Commissioner Mecouch  
Second: Commissioner Kessler  
Vote: Unanimous

As per discussion held during Closed Session permitted via Resolution 15-15, motion to approve the following Payment Authority Requests: \$100,000 for Claim #64GL04860, \$50,000 for Claim #64GL03453 and \$250,000 for Claim #640-112-0000016

**MOTION TO APPROVE THE PAYMENT AUTHORITY REQUESTS AS PRESENTED:**

Moved: Commissioner Mecouch  
Second: Commissioner Kessler  
Vote: Unanimous

**RESOLUTIONS:**

**RESOLUTION 13-15:** Resolution memorializing the authorization of the renewal and purchase of ancillary and excess insurances.

**MOTION TO ADOPT RESOLUTION 13-15 AS PRESENTED:**

Moved: Commissioner Mecouch  
Second: Commissioner Kessler  
Vote: Unanimous

**OLD BUSINESS:**

NONE

**NEW BUSINESS:**

NONE

**PUBLIC COMMENT**

**MOTION TO OPEN MEETING TO PUBLIC**

Moved: Commissioner Angilella  
Second Commissioner Mecouch  
Vote: Unanimous

**MOTION TO CLOSE MEETING TO PUBLIC**

Moved: Commissioner Mecouch  
Second Commissioner Angilella  
Vote: Unanimous

**NON- AGENDA ITEMS**

NONE

**MOTION TO ADJOURN:**

Moved: Commissioner Angilella  
Second: Commissioner Kessler  
Vote: Unanimous

**MEETING ADJOURNED: 1:41PM**

**NEXT MEETING: April 23, 2015**

**Camden County Emergency Training Center 1:00 PM**

Nancy A. Ghani, Assisting Secretary  
for

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**ROSS ANGILELLA, SECRETARY**

**RESOLUTION NO. 2-15**

**NEW JERSEY COUNTIES EXCESS JOINT INSURANCE FUND**

**CERTIFYING THE ELECTION OF  
CHAIRMAN AND SECRETARY**

**BE IT RESOLVED**, by the New Jersey Counties Excess Joint Insurance Fund that the following persons have been elected as Chairman and Secretary:

MICHAEL SMITH Chairman

ROSS ANGILELLA Secretary

**BE IT FURTHER RESOLVED**, that the Chairman and Secretary shall serve for a one-year term through 2016 reorganization of the Fund and until their successors shall be elected and qualified.

**ADOPTED: 2-26-15**



**RESOLUTION NO. 3-15**

**NEW JERSEY COUNTIES EXCESS JOINT INSURANCE FUND  
APPOINTING PERMA RISK MANAGEMENT SERVICE  
AS AGENT FOR THE FUND FOR PROCESS OF SERVICE**

**BE IT RESOLVED** by the Board of Fund Commissioners of the NEW JERSEY COUNTIES EXCESS JOINT INSURANCE FUND that PERMA Risk Management Services is hereby appointed as agent for process of service upon the Fund, at its office located at 9 Campus Drive, Parsippany, New Jersey 07054, for the term of one year commencing upon adoption of the within resolution through 2016 Re-organization or until its successor has be appointed and qualified.

**BE IT FURTHER RESOLVED** that appointment of Agent for the Fund for Process of Service for the aforementioned term shall be at no cost to the Fund.

**ADOPTED: 2-26-15**

**RESOLUTION NO. 4-15**

**NEW JERSEY COUNTIES EXCESS JOINT INSURANCE FUND  
DESIGNATING CUSTODIAN OF FUND RECORDS**

**BE IT RESOLVED** that, Nancy Ghani, with PERMA Risk Management Services, is hereby appointed as Assistant Secretary of the NEW JERSEY COUNTIES EXCESS JOINT INSURANCE FUND, and is hereby designated as the custodian of the Fund records which shall be kept at the office of PERMA, located at 9 Campus Drive, Parsippany, New Jersey 07054.

**BE IT FURTHER RESOLVED** that the Custodian of Fund Records shall serve for a one-year term effective upon adoption of the within resolution through 2016 reorganization of the Fund and until their successors shall be elected and qualified.

**BE IT FURTHER RESOLVED** that appointment of the Custodian of Fund Records shall be at no cost to the Fund.

**ADOPTED: 2-26-15**

**RESOLUTION NO. 5-15**

**NEW JERSEY COUNTIES EXCESS JOINT INSURANCE FUND  
DESIGNATING OFFICIAL NEWSPAPERS FOR THE FUND**

**BE IT RESOLVED** by the Board of Fund Commissioners of the NEW JERSEY COUNTIES EXCESS JOINT INSURANCE FUND (hereinafter the Fund) that the Courier Post, the South Jersey Times and the Star Ledger are hereby designated as the official newspapers for the Fund and that all official notices required to be published shall be published in all newspapers.

**BE IT FURTHER RESOLVED** that the designation of official newspapers shall be effective upon adoption of the within resolution for the term of one year through the 2016 re-organization of the Fund.

**BE IT FURTHER RESOLVED** that in the case of special meetings or emergency meetings, the Secretary of the Fund shall give notice of said meetings to the above-referenced newspapers.

**ADOPTED: 2-26-15**

**RESOLUTION NO. 6-15**

**NEW JERSEY COUNTIES EXCESS JOINT INSURANCE FUND**

**DESIGNATING AUTHORIZED DEPOSITORIES FOR FUND ASSETS  
AND ESTABLISHING CASH MANAGEMENT PLAN**

**BE IT RESOLVED** that First Colonial Bank, is hereby designated as the depository for assets of the Fund; and

**BE IT FURTHER RESOLVED** that the attached Cash and Investment Management Plan, which includes the designation of authorized depositories, be and is hereby adopted.

**ADOPTED: 2-26-15**

**NEW JERSEY COUNTIES EXCESS JOINT INSURANCE FUND**  
**2015 CASH MANAGEMENT AND INVESTMENT POLICY**

1.) **Cash Management and Investment Objectives**

The NEW JERSEY COUNTIES EXCESS JOINT INSURANCE FUND (hereinafter referred to as the FUND) objectives in this area are:

- a.) Preservation of capital.
- b.) Adequate safekeeping of assets.
- c.) Maintenance of liquidity to meet operating needs, claims settlements and dividends.
- d.) Diversification of the FUND's portfolio to minimize risks associated with individual investments.
- e.) Maximization of total return, consistent with risk levels specified herein.
- f.) Investment of assets in accordance with State and Federal Laws and Regulations.
- g.) Accurate and timely reporting of interest earnings, gains and losses by line of coverage in each Fund year.
- h.) Where legally permissible, cooperation with other local municipal joint insurance funds, and the New Jersey Division of Investment in the planning and execution of investments in order to achieve economies of scale.
- i.) Stability in the value of the FUND's economic surplus.

2.) **Permissible Investments**

Investments shall be limited to the following:

- a.) Bonds or other obligations of the United States of America or obligations guaranteed by the United States of America.
- b.) Any federal agency or instrumentality obligation authorized by Congress that matures within 397 days from the date of purchase, and has a fixed rate of interest not dependent on any index or external factors.
- c.) Bonds or other obligations of the local unit or bonds or other obligations of school districts of which the local unit is a part or within which the school district is located; or
- d.) Bonds or other obligations, having a maturity date not exceeding 397 days, approved by the Division of Investment of the Department of Treasury for investment by local units.
- e.) Debt obligations of federal agencies or government corporations with maturities not greater than five (5) years from the date of purchase, excluding mortgage backed obligations, providing that such investments are purchased through the New Jersey Division of Investment and are consistent the Division's own investment guidelines, and providing that

the investment a fixed rate of interest not dependent on any index or external factors.

- f.) Repurchase agreements of fully collateralized securities, subject to rules and conditions established by the N.J. Department of Community Affairs.

No investment or deposit shall have a maturity longer than five (5) years from date of purchase.

3.) **Authorized Depositories**

In addition to the above, the FUND is authorized to deposit funds in certificates of deposit and other time deposits in banks covered by the Governmental Unit Depository Protection Act, N.J.S.A. 17:9-14 et seq. (GUDPA).

The FUND is also authorized to invest its assets in the New Jersey Cash Management Fund.

4.) **Authority for Investment Management**

The Treasurer is authorized and directed to make investments, with a maturity of three months or longer, through asset managers that may be selected by the Executive Committee. Such asset managers shall be discretionary trustees of the FUND.

Their actions and decisions shall be consistent with this plan and all appropriate regulatory constraints.

In executing investments, asset managers shall minimize transaction costs by querying prices from at least three (3) dealers and purchasing securities on a competitive basis. When possible, federal securities shall be purchased directly from the US Treasury. Transactions shall not be processed through brokerages, which are organizationally affiliated with the asset manager. Transactions may also be processed through the New Jersey Division of Investment by the Fund's asset managers.

5.) **Preservation of Capital**

Securities shall be purchased with the ability to hold until maturity.

6.) **Safekeeping**

Securities purchased on behalf of the FUND shall be delivered electronically or physically to the FUND's custodial bank, which shall maintain custodial and/or safekeeping accounts for such securities on behalf of the FUND.

7.) **Selection of Asset Managers, Custodial Banks and Operating Banks**

Asset managers, custodial banks and operating banks shall be retained for contract periods of one (1) year. Additionally, the FUND shall maintain the ability to change asset managers and/or custodial banks more frequently based upon performance appraisals and upon reasonable notice, and based upon changes in policy or procedures.

8.) **Reporting**

Asset managers will submit written statements to the treasurer and executive director describing the proposed investment strategy for achieving the objectives identified herein. Asset managers shall also submit revisions to strategy when justified as a result of changing market conditions or other factors. Such statements shall be provided to the Treasurer and Executive Director. The statements shall also include confirmation that all investments are made in accordance with this plan. Additionally, the Investment Manager shall include a statement that verifies the Investment Manager has reconciled and determined the appropriate fair value of the Funds portfolio based on valuation guidelines that shall be kept on file in the Executive Director's office.

The Treasurer shall report to the Executive Committee at all regular meetings on all investments. This report shall include information on the balances in all bank and investment accounts, and purchases, sales, and redemptions occurring in the prior month.

9.) **Audit**

This plan, and all matters pertaining to the implementation of it, shall be subject to the FUND's annual audit.

10.) **Cash Flow Projections**

Asset maturity decisions shall be guided by cash flow factors payout factors supplied by the Fund Actuary and reviewed by the Executive Director and the Treasurer.

11.) **Cash Management**

All moneys turned over to the Treasurer shall be deposited within forty-eight (48) hours in accordance with N.J.S.A. 40A:5-15.

In the event a check is made payable to the Treasurer rather than the Fund, the following procedure is to be followed:

- a.) The Treasurer endorses the check to the Fund and deposits it into the Fund account.
- b.) The Treasurer notifies the payer and requests that in the future any check be made payable to the Fund.

The Treasurer shall minimize the possibility of idle cash accumulating in accounts by assuring that all amounts in excess of negotiated compensating balances are kept in interest bearing accounts or promptly swept into the investment portfolio.

The method of calculating banking fees and compensating balances shall be documented to the Executive Committee by the Treasurer at least annually.

Cash may be withdrawn from investment pools under the discretion of asset managers only to fund operations, claims imprest accounts, or approved dividend payments.

The Treasurer shall escheat to the State of New Jersey checks, which remain outstanding for twelve or more months after the date of issuance. However, prior to implementing such procedures, the Treasurer, with the assistance of the claims agent, as needed, shall confirm that the outstanding check continues to represent a valid claim against the FUND.



**RESOLUTION NO. 7-15**

**NEW JERSEY COUNTIES EXCESS JOINT INSURANCE FUND  
RESOLUTION DESIGNATING  
AUTHORIZED SIGNATURES FOR FUND BANK ACCOUNTS**

**BE IT RESOLVED** by the NEW JERSEY COUNTIES EXCESS JOINT INSURANCE FUND (hereinafter the Fund), that all funds of the Fund shall be withdrawn from the official named depositories by check, which shall bear the signatures of at least two (2) of the following persons who are duly authorized pursuant to this Resolution, except for those checks in the amount of \$100,000 or more and in that instance at least three (3) signatures shall be required.

Janette Kessler	- Atlantic
Michael D. Smith	- Burlington
Ross G. Angilella	- Camden
Kevin Mecouch	- Cumberland
Gerald White	- Gloucester
Edmund J. Shea	- Hudson
Andrew A. Mair	- Mercer
John P. Kelly	- Ocean
Kevin Crouch	- Salem
Norman W. Albert	- Union
David McPeak	- Treasurer

**ADOPTED: 2-26-15**

**RESOLUTION NO. 8-15**

**INDEMNIFYING NEW JERSEY COUNTIES EXCESS JOINT INSURANCE FUND  
OFFICIALS/EMPLOYEES**

BE IT RESOLVED by the New Jersey Counties Excess Joint Insurance Fund (hereinafter the "Fund") that Fund elected officials, appointed officials, and employees are hereby indemnified in a manner similar to the provisions of N.J.S.A. 59:10-1, et seq. and 59:10A-1 et seq.; and

BE IT FURTHER RESOLVED that the aforesaid indemnification shall include the reasonable costs of defense; and

BE IT FURTHER RESOLVED that in interpreting the above referenced statutes, all discretion statutorily vested with the State shall be exercised by the Funds, and all discretion vested with the Attorney General shall be exercised by the Fund Attorney, subject to review by the Fund; and

BE IT FURTHER RESOLVED that any employee, inclusive of public officials employed by the Fund, shall be and is hereby indemnified for exemplary or punitive damages resulting from the employee's civil violation of State or Federal law if, in the opinion of the Fund, the acts committed by the employee, upon which the damages are based, did not constitute actual fraud, actual malice, willful misconduct, or an intentional wrong; and

BE IT FURTHER RESOLVED that the aforesaid indemnification shall include the reasonable costs of defense and shall permanently attach to all acts performed during the calendar year 2015, through 2016 Fund Re-organization and to all acts performed in all prior years thereto; and

BE IT FURTHER RESOLVED that the Fund may undertake an evaluation of the acts committed by an employee, for the purpose of determining whether the acts constituted actual fraud, actual malice, willful misconduct, or an intentional wrong, at such time as there shall be sufficient factual data available to reach a reasonable determination on the issue, and such determination, based upon the availability of information, may be made either prior to or subsequent to trial or settlement of the matter in question.

**ADOPTED: 2-26-15**

**RESOLUTION NO. 9-15**

**NEW JERSEY COUNTIES EXCESS JOINT INSURANCE FUND  
AUTHORIZING FUND TREASURER TO PROCESS  
CONTRACTED PAYMENTS AND FUND EXPENSES**

**WHEREAS**, the New Jersey Counties Excess Joint Insurance Fund (hereinafter “the Fund”) is duly constituted as a joint insurance fund and is subject to all applicable laws and regulations of the State of New Jersey; and;

**WHEREAS**, the Board of Fund Commissioners has deemed it necessary and appropriate to provide authorization to the Fund Treasurer to pay certain Fund contracted payments and expenses during months when the Fund does not meet; and

**WHEREAS**, payment by the Fund Treasurer of contracted payments and expenses for the month(s) in which the Fund does not meet shall be ratified by the Fund at its next regularly scheduled meeting; now, therefore,

**BE IT RESOLVED** by the Board of Fund Commissioners of the NEW JERSEY COUNTIES EXCESS JOINT INSURANCE FUND that the Fund Treasurer is hereby authorized to process the contracted payments and fund expenses for all months in which the Fund does not meet during the year 2015.

**BE IT FURTHER RESOLVED** that the Board of Fund Commissioners of the NEW JERSEY COUNTIES EXCESS JOINT INSURANCE FUND shall ratify the contracted payments and fund expenses so paid by the Fund Treasurer pursuant to the within Resolution at its next regularly scheduled monthly meeting.

**ADOPTED: 2-26-15**

**RESOLUTION NO. 10-15**

**NEW JERSEY COUNTIES EXCESS JOINT INSURANCE FUND  
RESOLUTION DESIGNATING FUND TREASURER**

**BE IT RESOLVED** that pursuant to the New Jersey Counties Excess Joint Insurance Fund By-laws, Article III, ORGANIZATION, Fund Professionals, provision 1, the Fund does hereby appoint David McPeak, Chief Financial Officer for the County of Camden, as Fund Treasurer for the term of one year through 2016 Fund Reorganization, for a contracted amount of \$15,000.00.

**BE IT FURTHER RESOLVED** that funding for the Treasurer is contingent upon the adoption of the temporary and/or permanent budgets of the Fund.

**ADOPTED: 2-26-15**

**RESOLUTION NO. 11-15**

**NEW JERSEY COUNTIES EXCESS JOINT INSURANCE FUND  
RESOLUTION DESIGNATING FUND ATTORNEY**

**BE IT RESOLVED** that pursuant to the New Jersey Counties Excess Joint Insurance Fund By-laws, Article III, ORGANIZATION, Fund Professionals, provision 4, the Fund does hereby appoint Laura J. Paffenroth, Assistant County Counsel for the County of Camden, as Fund Attorney for the term of one year through 2016 Fund Reorganization, for a contracted amount of \$15,000.00.

**BE IT FURTHER RESOLVED** that funding for the Attorney is contingent upon the adoption of the temporary and/or permanent budgets of the Fund.

**ADOPTED: 2-26-15**

**RESOLUTION NO. 12-15**

**NEW JERSEY COUNTIES EXCESS JOINT INSURANCE FUND**

**(Hereinafter the "Fund" or the "NJC")**

**ESTABLISHING THE 2015 PLAN OF RISK MANAGEMENT**

**(Amended February 20, 2015)**

**BE IT RESOLVED** by the Fund's Executive Committee that effective 1/1/15, the 2015 Plan of Risk Management shall be:

1.) The perils or liability to be insured against.

The following coverage's are provided to the Fund's member Insurance Commission's and County.

- Excess Workers' Compensation including employers liability
- Excess General Liability including Law Enforcement Liability
- Excess Auto Liability
- Excess Property including Boiler and Machinery
- Public Officials Liability/School Board Legal/Employment Practices Liability
- Crime
- Pollution Liability
- Medical Professional and General Liability
- Excess Medical Professional and General Liability
- Employed Lawyers Professional Liability
- Cyber Liability

2.) The limits of coverage.

a.) Workers' Compensation limits.

The NJC covers excess claims to the following limits.

- Workers' Compensation - Statutory per occurrence less the member's \$250,000 SIR.

There is an exception for four (4) members of the underlying Camden County Insurance Commission. They are Camden County College (CCC), Camden County Municipal Utilities Authority (CCMUA), Camden

County Health Services (CCHS) and Camden County Police Department (CCPD). CCMUA AND CCHS retain the first \$750,000. CCC and CCPD do not currently purchase workers compensation insurance from the Camden County Insurance Commission or the NJC. Camden County has a deductible of \$5,000. Also the County of Hudson retains the first \$1,000,000, the County of Ocean also retains the first \$750,000 and Atlantic County Insurance retains the first \$750,000. USL&H - \$250,000 less NJ State benefits less the member's \$250,000 SIR. The USL&H is applicable to underlying Insurance Commission's only.

- Employer's Liability –
  - \$26,000,000 per occurrence and \$26,000,000 in the aggregate less the member's \$250,000 SIR. [Gloucester County Insurance Commission]
  - \$26,000,000 per occurrence and \$26,000,000 in the aggregate less the member's \$250,000 SIR [Camden County Insurance Commission]
  - \$16,000,000 per occurrence and \$16,000,000 in the aggregate less the member's \$250,000 SIR. [County of Union]
  - \$21,000,000 per occurrence and \$26,000,000 in the aggregate less the member's \$250,000 SIR. [Burlington County Insurance Commission]
  - \$26,000,000 per occurrence and \$26,000,000 in the aggregate less the member's \$250,000 SIR. [Cumberland County Insurance Commission]
  - \$31,000,000 per occurrence and \$31,000,000 in the aggregate less the member's \$250,000 SIR. [Salem County Insurance Commission]
  - \$26,000,000 per occurrence and \$26,000,000 in the aggregate less the member's \$250,000 SIR. [Mercer County Insurance Fund Commission]
  - \$12,000,000 per occurrence and \$12,000,000 in the aggregate less the member's \$750,000 SIR. [County of Hudson]
  - \$26,000,000 per occurrence and \$26,000,000 in the aggregate less the member's \$750,000 SIR. [County of Ocean].
  - \$21,000,000 per occurrence and \$21,000,000 in the aggregate less the member's \$750,000 SIR.[Atlantic County Insurance Commission]
  - Jones Act - \$250,000 less NJ State benefits less the Member's \$250,000 SIR.

The Jones Act is applicable to underlying Insurance Commission's only.

b.) Excess General Liability limits.

The NJC covers excess liability claims as follows:

- General Liability - \$20,500,000 CSL per occurrence less the member's \$250,000 SIR. Subject to a \$20,500,000 12 month aggregate limit less the member's \$250,000 SIR. [Gloucester County Commission]

General Liability - \$20,500,000 CSL per occurrence less the member's \$250,000 SIR. Subject to a \$20,500,000 12 month aggregate limit less the member's \$250,000 SIR. [Camden County Commission]

General Liability - \$10,500,000 CSL per occurrence less the member's \$250,000 SIR. Subject to a \$10,500,000 12 month aggregate limit less the member's \$250,000 SIR. [County of Union]

General Liability - \$20,500,000 CSL per occurrence less the member's \$250,000 SIR. Subject to a \$20,500,000 12 month aggregate limit includes public officials and employment liability less the member's \$250,000 SIR. [Burlington County Insurance Commission]

General Liability - \$20,500,000 per occurrence and \$20,500,000 12 month aggregate less the member's \$250,000 SIR less the member's \$250,000 SIR. [Cumberland County Insurance Commission]

General Liability - \$25,500,000 per occurrence and \$25,500,000 12 month aggregate less the member's \$250,000 SIR. [Salem County Insurance Commission]

General Liability - \$20,500,000 per occurrence and \$20,500,000 12 month aggregate less the member's \$250,000 SIR. [Mercer County Insurance Fund Commission]

General Liability - \$11,000,000 per occurrence and \$11,000,000 12 month aggregate less the member's \$750,000 SIR. [County of Hudson]

General Liability - \$20,500,000 per occurrence and \$20,500,000 - 12 month aggregate less the member's \$250,000 SIR. Public officials and employment liability - \$10,500,000 per occurrence and \$10,500,000 Annual Aggregate [County of Ocean]

General Liability - \$15,250,000 per occurrence and \$25,250,000 12 month aggregate less the member's \$500,000 SIR. [County of Atlantic]

- Law Enforcement - included in the NJC's excess General Liability limit.
- Employee Benefits Liability - included in the NJC's excess General Liability limits.
- Subsidence Liability - \$1,000,000 less the Member's SIR. NJC retains 100% of the limit less the member's SIR. This is applicable to underlying Insurance Commission's only.
- Sexual Abuse /Molestation - \$1,000,000 less the Member's SIR. NJC retains 100% of the limit less the member's SIR. This is applicable to underlying Insurance Commission's only.
- Owned Watercraft 35' in length or less - \$1,000,000 less the Member's SIR. NJC retains 100% of the limit less the member's SIR. This is applicable to underlying Insurance Commission's only.
- Garagekeepers Legal Liability - \$1,000,000 less the Member's SIR. NJC retains 100% of the limit less the member's SIR. This is applicable to underlying Insurance Commission's only.

c.) Excess Automobile Liability limits.

- The NJC covers Automobile Liability and Property Damage Liability claims in the NJC's excess General Liability limit.



- The NJC does not provide PIP coverage.
- The NJC does not provide excess Uninsured/Underinsured Motorist Coverage.

NOTE: The excess limits for each Underlying Commission/County broken down by layer are as follows:

Primary Limit	Lloyds of London	
		<ul style="list-style-type: none"> <li>• CCIC \$5,000,000/\$10,000,000</li> <li>• GCIC \$5,000,000/\$10,000,000</li> <li>• Union \$10,000,000/\$20,000,000</li> <li>• BCIC \$10,000,000/\$20,000,000</li> <li>• CUIC \$5,000,000/\$10,000,000</li> <li>• SCIC \$10,000,000/\$20,000,000</li> <li>• MCIFC \$10,000,000/\$20,000,000</li> <li>• Hudson \$10,000,000/\$20,000,000</li> <li>• Ocean \$10,000,000/\$10,000,000</li> <li>• ACIC \$10,000,000/\$20,000,000</li> </ul>
Excess Limit	National Casualty (excess of Lloyds limits)	
		<ul style="list-style-type: none"> <li>• CCIC \$15,000,000/\$15,000,000</li> <li>• GCIC \$15,000,000/\$15,000,000</li> <li>• BCIC \$10,000,000/\$10,000,000</li> <li>• CUIC \$15,000,000/\$15,000,000</li> <li>• SCIC \$15,000,000/\$15,000,000</li> <li>• MCIFC \$10,000,000/\$10,000,000</li> <li>• Ocean \$5,000,000/\$5,000,000</li> <li>• ACIC \$5,000,000/\$5,000,000</li> </ul>

All excess limits are per Commission/County. For the underlying Commissions the limits above do not include the Commission and CEL retentions. For BCIC and Ocean County the limits include POL/EPL. Camden County Police Department (CCPD) does not currently purchase workers compensation, employers liability, general liability, law enforcement liability and auto liability insurance from the Camden County Insurance Commission or the NJC.

**THE UNDERWRITERS AT LLOYDS AMENDED THE EXCESS LIABILITY POLICY AVIATION/AIRCRAFT EXCLUSION TO MAKE AN EXCEPTION FOR UNMANNED AERIAL VEHICLE – A TETHERED BLIMP.**

d.) Excess Property/Equipment Breakdown - The NJC provides property/equipment breakdown coverage commercially insured with Zurich American Insurance Company, Mitsui Sumitomo Insurance Company of America, Starr Companies and Scottsdale Insurance Company. NJC does not retain any risk. The coverage has the following limits excess of member retentions and member entity deductibles (*shared by all NJC member commissions/counties and their member entities*):

Property per Occurrence Limits:

- A. \$110,000,000 Per Occurrence with Zurich American Insurance Company

- B. \$150,000,000 Per Occurrence with Mitsui Sumitomo Insurance Company of America (33.33%); Scottsdale Insurance Company (33.33%); Starr Companies (33.33%)
- C. \$260,000,000 per Occurrence Total Program Limit

Property Sub-Limits:

- Named Storm Wind and Hail - \$160,000,000 per occurrence for covered property east of GSP for Atlantic, Ocean, Monmouth and Burlington counties and all of cape May County
- Earthquake - \$100,000,000 (Annual Aggregate)
- Flood - \$50,000,000 (Annual Aggregate) Except;
  - Flood Inside 100-Year Flood Zone - \$25,000,000
- Asbestos Cleanup - \$50,000 per occurrence
- Valuable Paper And Records - \$10,000,000
- Accounts Receivable - \$10,000,000
- Increased Cost of Construction - \$25,000,000
- Business Interruption - Included in \$110,000,000 blanket limit (Business Income On Revenue Producing Property Only)
- Extra Expense – \$10,000,000
- Transit- \$1,000,000 Per Conveyance/\$1,000,000 Per Occurrence
- Fine Arts - \$2,500,000 (Owned And Non Owned)
- Pollution And Contamination Cleanup (Limited) - \$250,000 (Annual Aggregate)
- Miscellaneous Unnamed Locations - \$10,000,000
- New Construction & Additions - \$25,000,000 (the lesser of \$1,000,000 sublimit or 60 days for soft costs, subject to applicable deductible per cause of loss and 24 hour qualifying period)
- Newly Acquired Locations – \$25,000,000 per location (90 day reporting period)
- Service Interruption - \$10,000,000 Combined Time Element and Property Damage Including Overhead Transmission Lines within 1 mile of insured premises, 24 hour qualifying period)
- Ingress/Egress – Lesser of \$5,000,000 or 30 day period, within 5 mile radius
- Debris Removal - \$25,000,000
- Civil Government Authority – Lesser of \$5,000,000 or 30 day period, within 5 mile radius
- Leasehold Interest - \$15,000,000
- Professional Fees - \$1,250,000
- Extended Period of Liability – 365 Days
- Auto Physical Damage - \$15,000,000
- Underground Piping - \$5,000,000 (ONLY IF WITHIN 5 MILES OF A PUMP STATION, PROCESS PLANT, METERING PIT, WELLS OR SIMILAR OPERATIONAL LOCATIONS WHICH ARE OWNED, LEASED, USED OCCUPIED OR INTENDED FOR USE BY THE MEMBER ENTITY). NOTE: THERE IS NO COVERAGE FOR UNDERGROUND PIPING FOR THE PERILS OF EARTHQUAKE, FLOOD OR NAMED STORM.
- EDP Equipment – Subject to a 24 hour qualifying period. No sub-limit for equipment. \$1,000,000 sublimit for data and software
- Outdoor Property - \$10,000,000
- Equipment Breakdown - \$100,000,000

- Ammonia Contamination - \$5,000,000
- Spoilage - \$5,000,000
- Extended Period Of Indemnity - 365 Days

**Note:** There is an Excess Property Policy with Mitsui Sumitomo Insurance Company of America (33.33%); Scottsdale Insurance Company (33.33%); Starr Companies (33.33%) on a quota share basis which extends the Per Occurrence Policy Limits by \$150,000,000 to a total of \$260,000,000. The excess policy provides a sub-limit of \$25,000,000 excess of the underlying \$110,000,000 per occurrence for Named Storm Wind and Hail for Atlantic, Cape May, Ocean, Monmouth and Cumberland counties. Coverage sub-limits on the Primary policy are excluded by the Excess Property policy, including Equipment Breakdown. The primary limit is \$110,000,000.

#### Property Deductibles

- The standard member Insurance Commission retention is \$100,000 per occurrence less the applicable member entity deductibles below. Also applies to time element, auto physical damage and flood, except as noted below:
  - Gloucester County - \$10,000 Property, \$5,000 equipment and \$1,000 Auto Physical Damage
  - Rowan College at Gloucester County - \$2,500 Property and \$500 Auto Physical Damage
  - Gloucester County Utilities Authority - \$1,000 Property and \$1,000 Auto Physical Damage
  - Gloucester County Library Commission - \$1,000 Property and \$500 Auto Physical Damage
  - Gloucester County Improvement Authority - \$1,000 Property and \$500 Auto Physical Damage
  - Camden County - \$100,000 each for Property and Auto Physical Damage
  - Camden County College & CCC Foundation - \$25,000 Property and \$500 Auto Physical Damage
  - Camden County Board of Social Services - \$100,000 each for Property and Auto Physical Damage
  - Camden County Municipal Utilities Authority - \$25,000 Property “All Other Perils, except \$1,000 for Auto Physical Damage, \$5,000 for mobile equipment, \$5,000 for EDP & \$5,000 for underground piping (there is no coverage for the perils of earthquake and flood as stated below)
  - Camden County Health Services - \$100,000 Property and \$1,000 Auto Physical Damage
  - Camden County Pollution Control Finance Authority - \$5,000 Property and \$1,000 Auto Physical Damage
  - Camden County Improvement Authority - \$2,500 each for Property and Auto Physical Damage
  - Camden County Police Department - \$5,000 each for Property, Auto Physical Damage and Equipment Breakdown
  - County of Union (Including Runnells Hospital) - \$100,000 Self Insured Retention. There is no underlying Insurance Commission.
  - Burlington County (includes BOSS) - \$5,000 Property, \$500 Auto Physical Damage Comprehensive and \$1,000 Auto Physical Damage Collision.

- Burlington County Bridge Commission - \$25,000 Property and \$1,000 Auto Physical Damage.
  - Cumberland County - \$5,000 each for Property and Auto Physical Damage
  - Cumberland County Improvement Authority - \$5,000 for Property & equipment and \$1,000 for Auto Physical Damage
  - Cumberland County Board of Social Services - \$500 each for Property and Auto Physical Damage
  - Cumberland County Utilities Authority - \$1,000 for Property and \$1,000 for Auto Physical Damage. Effective 1/1/14.
  - Salem County - \$5,000 each for Property and Auto Physical Damage
  - Mercer County - \$25,000 each for Property and Auto Physical Damage Eff. 1/1/14.
  - Hudson County - \$100,000 each for Property and Auto Physical Damage Eff. 1/1/14
  - Ocean County - \$100,000 for Property. No Auto Physical Damage
  - Ocean County Mosquito Commission - \$100,000 for Property. No Auto Physical Damage
  - County of Atlantic (effective 4/1/15) - \$25,000 for property and \$100,000 for Auto Physical Damage
  - Atlantic City Free Public Library (included in County) - \$25,000 for property and \$100,000 for Auto Physical Damage
  - Meadowview Nursing Home (Included I the County) \$25,000 for property and \$100,000 for Auto Physical Damage
  - Atlantic County Utilities Authority - \$5,000 for Property and \$1,000 for Auto Physical Damage
  - Atlantic County Improvement Authority - \$5,000 for Property and \$1,000 for Auto Physical Damage
- The Equipment Breakdown deductible is \$25,000 per occurrence per member entity.
  - The Earthquake Member Insurance Commission deductible is \$100,000 per occurrence less the member entity deductible. An exception applies to the County of Union, the County of Hudson and the County of Ocean. They have an individual \$100,000 Self Insured Retention. There is no Member Insurance Commission. An exception also applies as respects to EDP for the CCMUA which has a \$25,000 deductible.
  - The Flood Member Insurance Commission deductible is \$100,000 per occurrence (combined property damage and time element) less member entity deductibles. An exception applies to the County of Union, the County of Hudson and the County of Ocean. They have an individual \$100,000 Self Insured Retention. There is no Member Insurance Commission. An exception also applies as respects to EDP for the CCMUA which has a \$25,000 member entity deductible.
  - Flood loss for property within the 100-year flood zone is subject to a deductible of \$500,000 each building for municipality buildings, and \$500,000 each building for building contents member entity

deductible per occurrence; or the National Flood Insurance Plan's (NFIP) maximum available limits for public entities, whichever is greater, regardless of whether National Flood Insurance program coverage is purchased or not. Losses shall also be adjusted subject to a \$100,000 per occurrence Insurance Commission deductible for pumping stations, pistol ranges, vehicles and mobile equipment less the applicable member entity deductible.

- “Named Storm as respects to covered property in Atlantic, Ocean, Monmouth and Burlington Counties located east of the Garden State Parkway and any covered property in Cape May County” For Property Damage: subject to a deductible of 1% of the value, per the Valuation clause of the General Conditions section, of the property insured as of the date of loss, for the Location where the direct physical loss or damage occurred, per occurrence; For Time Element: 1% of the full 12 months Gross Earnings or Gross Profit values that would have been earned following the occurrence by use of the facilities at the Location where the direct physical loss or damage occurred and all other Locations where Time Element loss ensues, per occurrence. Combined PD and TE deductible subject to a minimum deductible of \$250,000 per Location and a maximum deductible of \$1,000,000 per occurrence. The “Named Storm” deductible is a per member entity deductible. Note: The member Insurance Commission provides coverage for the difference in deductible for “insured property” resulting from “insured perils” (per the terms and conditions of the Zurich policy through the NJC JIF), but only for what is not reimbursed by FEMA less the member entity deductible. The member Insurance Commission will not cover the difference in deductible for time element loss.

Named Storm is defined as any storm or weather disturbance that is named by the U.S. National Oceanic and Atmospheric Administration (NOAA) or the U.S. National Weather Service or the National Hurricane Center or any comparable worldwide equivalent. Location is defined as a building(s) bounded on all sides by public streets, clear land space or open waterways, each not less than 50 feet wide, a site or tract of land occupied or available for occupancy with tangible property. If the Named Storm involves covered property within the 100-year flood zone, the 100-year flood zone deductible above applies.

- Underground Piping \$100,000 per occurrence less the member entity deductibles as stated above.
- Golf Carts - \$25,000

NJC does not retain any risk as it is fully insured in the commercial market

e.) Public Officials/School Board Legal/Employment Practices Limits:

The NJC covers Public Officials/School Board Legal/Employment Practices claims as follows:

- Public Officials/School Board Legal and EPL Liability per member Insurance Commission limit – Camden County Insurance Commission \$10,000,000 each claim/annual aggregate less the member entity retentions below (except for Camden

County Health Services which has a \$1,000,000 each claim and in the annual aggregate sub-limit); Gloucester County Insurance Commission \$15,000,000 (except for member school entities \$10,000,000) each claim/annual aggregate less the member entity retentions below and the County of Union \$10,000,000 each claim/annual aggregate less the County's individual retention below; Cumberland County Insurance Commission \$10,000,000 each claim/annual aggregate less the member entity retentions, except for Cumberland County Utilities Authority \$5,000,000 each claim/annual aggregate (effective 1/1/14); Salem County Insurance Commission \$10,000,000 each claim/annual aggregate; Mercer County Insurance Fund Commission \$10,000,000 each claim/annual aggregate and Atlantic County Insurance Commission \$10,000,000 each claim/annual aggregate less the member entity retentions below:

- Gloucester County - \$100,000 each
- Rowan College at Gloucester County - \$25,000 SBL/\$50,000 EPL
- Gloucester County Improvement Authority - \$25,000 POL/\$50,000 EPL
- Gloucester County Utilities Authority - \$5,000 each
- Gloucester County Library Commission - \$5,000 each
- Camden County - \$250,000 each (Includes CCPD EPL)
- Camden County College - \$25,000 SBL/\$50,000 EPL
- Camden County College Foundation- \$25,000 SBL/\$50,000 EPL
- Camden County Municipal Utilities Authority - \$25,000 each
- Camden County Board of Social Services - \$5,000 each
- Camden County Health Services - \$25,000 each
- Camden County Pollution Finance Authority - \$25,000 each
- Camden County Improvement Authority - \$10,000 each
- School Leaders Sexual Molestation Coverage - \$100,000 \*
- County of Union - \$250,000 each
- Cumberland County - \$100,000 POL/\$250,000 EPL
- Cumberland County Improvement Authority - \$15,000 POL/\$25,000 EPL
- Cumberland County Board of Social Services - \$10,000 POL/\$25,000 EPL
- Cumberland County Utilities Authority - \$15,000 POL/\$25,000 EPL
- Salem County - \$50,000 POL/\$75,000 EPL
- Mercer County - \$100,000 POL/\$250,000 EPL
- Mercer County BOSS - \$100,000 POL/\$250,000 EPL
- County of Atlantic – POL Only (EPL coverage to be effective 9/1/15) \$500,000POL/\$250,000 EPL
- Atlantic County Utilities Authority - \$15,000 POL/\$35,000 EPL

- Atlantic County Improvement Authority - \$10,000 POL/\$10,000 EPL

Public Officials Liability applies to the member entities other than schools and School Board Legal Liability applies to the member schools. **NJC does not retain any risk as it is fully insured in the commercial market.**

\* There is a sub-limit of \$1,000,000 each claim and in the annual aggregate excess of a member entity retention of \$100,000 for sexual abuse/molestation for schools only. (Rowan College at Gloucester County, Camden County College and Camden County College Foundation).

There is a sub-limit of \$1,000,000 each claim and in the annual aggregate excess of a member entity retention for Healthcare Entities except for the County of Union which has a \$2,000,000 each claim and in the annual aggregate limit.

A Public Officials/School Board Legal and EPL Liability limit of \$10,000,000/\$10,000,000 are shared limits amongst **Camden County Insurance Commission** member entities.

A Public Officials and EPL Liability limit of \$15,000,000/\$15,000,000 are shared limits amongst **Gloucester County Insurance Commission** member entities (\$10,000,000 for School Board Legal).

A Public Officials and EPL Liability limit of \$10,000,000/\$10,000,000 is provided to the **County of Union** except for its healthcare entities which has a limit of **\$2,000,000/\$2,000,000**.

The Public Officials and EPL liability for the **Burlington County Insurance Commission** is included in the excess liability program limits with Lloyds of London as noted above. The limits of **\$10,000,000/\$20,000,000** are shared amongst the member entities of the BCIC. Burlington County and the Board of Social Services have a \$500,000 self insured retention. However, effective 4/5/12, deductible buy back coverage was secured for the Board of Social Services with Lexington Insurance Company at limits of \$500,000 per claim and \$1,000,000 annual aggregate and deductibles of \$50,000 each wrongful act other than employment practices violations and \$50,000 each employment practices violations.

A Public Officials and EPL Liability limit of \$10,000,000/\$10,000,000 are shared limits amongst **Cumberland County Insurance Commission** member entities. **A Public Officials and EPL Liability limit of \$5,000,000/\$5,000,000 is provided for the Cumberland County Utilities Authority**

A Public Officials and EPL Liability limit of \$10,000,000/\$10,000,000 are shared limits amongst **Salem County Insurance Commission** member entities.

A Public Officials and EPL Liability limit of **\$5,000,000/\$5,000,000** are shared limits amongst **Mercer County Insurance Fund Commission** member entities.

The **County of Hudson** does not purchase POL/EPL coverage through the NJCEL.

The Public Officials and EPL liability for the **County of Ocean** is included in the excess liability program limits with Lloyds of London as noted above. The limits of \$10,000,000/\$10,000,000 are a shared limit with the general liability, law enforcement liability and auto liability. The County of Ocean has a \$500,000 self insured retention.



f.) Crime

The NJC via the commercial market provides crime coverage at the following limits and deductibles (the Insurance Commission retains no risk for Crime):

Limit per occurrence (all coverage parts):

- Gloucester County – \$1,000,000
- Gloucester County Library Commission - \$500,000
- Gloucester County Utilities Authority - \$500,000
- Rowan College at Gloucester County - \$500,000
- Gloucester County Improvement Authority - \$500,000
- Camden County – \$4,000,000 (Includes CCPD)
- Camden County Health Services - \$1,000,000
- Camden County Municipal Utilities Authority - \$500,000
- Camden County Board of Social Services - \$500,000
- Camden County College - \$500,000
- Camden County College Foundation- \$500,000
- Camden County Pollution Control Finance Authority - \$500,000
- Camden County Improvement Authority – Not covered
- Union County including BOSS - \$1,000,000
- Burlington County including BC BOSS - \$500,000
- Burlington County Bridge Commission - \$350,000
- Cumberland County - \$1,000,000
- Cumberland County BOSS - \$1,000,000
- Cumberland County Utilities Authority - \$1,000,000
- Salem County - \$500,000
- Mercer County - \$1,000,000
- Atlantic County Utilities Authority \$1,000,000
- Atlantic County (Including Meadowview Nursing Home) \$1,500,000 to be effective 3/12/15
- Atlantic County Improvement Authority - \$500,000
- Hudson County - \$1,000,000
- Ocean County - \$2,000,000

Deductible per occurrence (each coverage part):

- Gloucester County – \$15,000
- Gloucester County Library Commission - \$10,000
- Gloucester County Utilities Authority - \$10,000
- Rowan College at Gloucester County - \$10,000
- Gloucester County Improvement Authority - \$10,000
- Camden County – \$50,000 (Includes CCPD)
- Camden County Health Services - \$15,000
- Camden County Municipal Utilities Authority - \$10,000
- Camden County Board of Social Services - \$10,000



- Camden County College - \$10,000
- Camden County College Foundation - \$10,000
- Camden County Pollution Control Finance Authority - \$10,000
- Camden County Improvement Authority – Not covered
- Union County Including BOSS - \$25,000
- Burlington County including BOSS - \$10,000
- Burlington County Bridge Commission - \$10,000
- Cumberland County - \$25,000
- Cumberland County BOSS - \$10,000
- Cumberland County Utilities Authority - \$25,000 (Eff. 1/1/14)
- Salem County - \$10,000
- Mercer County - \$25,000 (Effective 1/1/14)
- Hudson County - \$25,000 (Effective 1/1/14)
- Ocean County - \$25,000 (Effective 6/1/14)
- Atlantic County Utilities Authority \$15,000
- Atlantic County (Including Meadowview Nursing Home) \$25,000 – to be effective 3/12/15
- Atlantic County Improvement Authority - \$10,000

NJC does not retain any risk as it is fully insured in the commercial market.

g.) Pollution Liability

The NJC via the commercial market provides pollution liability coverage at the following limits and deductibles (the Insurance Commission retains no risk for Pollution Liability):

- Limit of Liability: \$10,000,000 per claim and \$25,000,000 annual aggregate
- Member Entity Deductible: \$25,000
- New Member Entity **Sublimits**
  - Cumberland County Utilities Authority at a sub-limit of \$1,000,000 per claim and \$1,000,000 annual aggregate with a deductible of \$25,000.
  - Atlantic County Municipal Authority at a sub-limit of \$1,500,000 per claim and \$1,500,000 annual aggregate with a deductible of \$25,000.

All policy aggregates limits are shared by all NJC member Commissions and their respective member entities except for County of Ocean, County of Hudson, Mercer County Insurance Fund Commission, Salem County Insurance Commission and Cumberland County Insurance Commissions (except Cumberland County Utilities Authority noted above) as they do not participate on this line of coverage.

NJC does not retain any risk as it is fully insured in the commercial market.

h.) Medical Professional General Liability/Excess Medical Professional

The NJC via the commercial market provides medical professional general liability/excess medical professional coverage at the following limits and deductibles (the Insurance Commission retains no risk for medical professional general liability):

- Limit per claim/annual aggregate: \$1,000,000/\$3,000,000 per member Commission
  - This primary aggregate limit is shared by each member entity of each NJC member Commission.
- Excess Limit annual aggregate: \$20,000,000/\$20,000,000
  - Excess Limit is a shared limit between CCIC, GCIC, BCIC, CUIC, SCIC and MCIFC. County of Hudson does not participate.
- Member Entity Deductibles GL and PL:
  - Gloucester County – \$25,000 ( includes Department of Corrections, Division of Education and Disability, Division of Senior Services and Division of Health Services).
  - Gloucester County (Prosecutors)-\$5,000
  - Gloucester County IA (Shady Lane) - \$10,000
  - Gloucester County Prosecutors Office (SANE) - \$5,000
  - Rowan College at Gloucester County (Nursing Program) – \$5,000
  - GC Emergency Response Center - \$10,000
  - Gloucester County IA – Not applicable
  - Gloucester County UA – Not applicable.
  - GCIC Scheduled Physicians - \$5,000
    - G.Feigin – GC, CuC and SC
    - J.Palmer - GC
    - J. Briskin - GC
    - C. Siebert - GC
    - E. Salminen- GCC
    - S. White - GCC
  - Camden County (Clinic) – \$5,000
  - Camden County Health Services– \$25,000 GL & \$50,000 PL
  - Camden County Municipal Utilities Authority – Not Applicable
  - Camden County Board of Social Services – Not Applicable
  - Camden County College (Nursing Program)– \$5,000
  - Camden County Pollution Control Finance Authority – Not Applicable
  - Camden County Improvement Authority – Not applicable

- Burlington County - \$5,000 (Includes Department of Health and Burlington County Buttonwood Hospital Divested Operations)
- Burlington County Scheduled Physicians - \$5,000
  - I. Hood, BC
  - R. Sharpe, BC
  - C.C Blanchard, BC
- Cumberland County Health Dept. Outpatient Clinic -- \$50,000
- Cumberland Juvenile Department of Corrections (Nurses) – \$50,000
- Cumberland County SANE– \$50,000
- Salem County Department of Health (Clinic) – \$5,000
- Salem County Department of Corrections (Infirmary) – \$25,000
- Employed Nurses of Mercer County Corrections - \$25,000
- County of Mercer Reserve Corps - \$2,500 Effective
- Mercer County Scheduled Physicians - \$5,000
  - D. Shah, MC – Effective 1/1/14
  - R. Ahmad, MC – 1/1/14

County of Union, County of Ocean, **Atlantic County Insurance Commission** and County of Hudson does not participate in this line of coverage. NJC does not retain any risk as it is fully insured in the commercial market.

i.) Employed Lawyers Professional Liability

The NJC via the commercial market provides employed lawyers professional liability coverage at the following limits and deductibles (the Insurance Commission retains no risk for employed lawyer’s professional liability):

- Limit per claim and annual aggregate: \$5,000,000/\$10,000,000
- Member Entity Self Insured Retentions:
  - Gloucester County \$25,000 (7 Attorneys)
  - Camden County \$50,000 (10 Attorneys)
  - Camden County College: \$25,000 (1 Attorney)
  - Camden County Municipal Utilities Authority: \$25,000 (2 Attorneys)
  - Camden County Board of Social Services: \$25,000 (3 Attorneys)
  - Union County (including the hospital): \$25,000 (15 Attorneys)
  - Union County BOSS: \$25,000
  - Cumberland County \$25,000 (1 Attorney)
  - All Other Entities: Not applicable

All policy aggregates limits are shared by all NJC member Commissions and their respective member entities.

NJC does not retain any risk as it is fully insured in the commercial market.

j.) Cyber Liability – Network Privacy & Security Liability Effective 1/1/15

The NJC via the commercial market provides on an optional basis Network Privacy & Security Liability coverage at the following limits and deductibles (the Insurance Commission retains no risk for Network Privacy & Security Liability coverage):

- Limits per claim and annual aggregate:
  - Security & Privacy Liability: \$1,000,000
    - Regulatory Sub-Limit: \$750,000\*
  - Network Interruption (12 hour period): \$250,000
  - Event Management: \$250,000
  - Cyber Extortion: \$ 1,000,000
  - Minimum Affected Individuals: 100
  - Maximum Affected individuals: \$500,000

\*Note Burlington County has a Regulatory sub-limit of \$1,000,000.

- Retention per member entity:
  - Security & Privacy Liability: \$25,000
    - Regulatory: \$25,000
  - Network Interruption (12 hour period): \$25,000
  - Event Management: \$25,000
  - Cyber Extortion: \$ 25,000
  - Minimum Affected Individuals: 100
  - Maximum Affected individuals: \$500,000
- Participating Member Entities are:
  - Camden County (includes CCBOSS and CCIA)
  - Camden County Municipal Utilities Authority
  - Gloucester County
  - Gloucester County Improvement Authority
  - Burlington County
  - Burlington County Board of Social Services
  - Cumberland County
  - Cumberland County Utilities Authority
  - Mercer County Effective 1/1/15
  - Mercer County Improvement Authority Effective 1/1/15
  - Gloucester County Library Effective 1/1/15
  - Rowan College at Gloucester County Effective 1/1/15
  - Salem County Effective 1/1/15

Note: Camden County Health Services and Camden County College have this coverage outside of the CEL program.

NOTICE: The above description is a general overview of the coverage and limits provided by the Joint Insurance Fund. The actual terms and conditions are defined in the individual policy documents. All issues and/or conflicts shall be decided upon by the individual policy documents.

3.) **The amount of risk to be retained by the NJC Fund.**

a.) Workers' Compensation/Employers Liability–

- Camden: \$500,000 excess of member's SIR of \$250,000.
- (Except CCMUA, CCHS & CCPD-NJC has no retention)
- Gloucester: \$250,000 excess of member's SIR of \$250,000.
  - Union: \$250,000 excess of member's SIR of \$250,000.
  - Burlington: \$250,000 excess of member's SIR of \$250,000.
  - Cumberland: \$250,000 excess of member's SIR of \$250,000.
  - Salem: \$250,000 excess of member's SIR of \$250,000.
  - Mercer: \$250,000 excess of member's SIR of \$250,000.
  - Hudson: \$250,000 excess of member's SIR of \$1,000,000.
  - Ocean: \$250,000 excess of member's SIR of \$750,000
  - Atlantic: \$250,000 excess of member's SIR of \$750,000

USL&H –

- Camden: \$250,000 excess of member's SIR of \$250,000.
- Gloucester: \$250,000 excess of member's SIR of \$250,000
- Burlington: \$250,000 excess of member's SIR of \$250,000
- Cumberland: \$250,000 excess of member's SIR of \$250,000.
- Salem: \$250,000 excess of member's SIR of \$250,000.
- Mercer: \$250,000 excess of member's SIR of \$250,000.
- Atlantic: None
- Hudson: None
- Union: None
- Ocean: None

Jones Act-

- Camden: \$250,000 excess of member's SIR of \$250,000.
- Gloucester: \$250,000 excess of member's SIR of \$250,000
- Burlington: \$250,000 excess of member's SIR of \$250,000
- Cumberland: \$250,000 excess of member's SIR of \$250,000.
- Salem: \$250,000 excess of member's SIR of \$250,000.
- Mercer: \$250,000 excess of member's SIR of \$250,000.
- Atlantic: None
- Union: None
- Hudson: None
- Ocean: None

b.) General Liability –

- Camden: \$250,000 excess of member's SIR of \$250,000.
- Gloucester: \$250,000 excess of member's SIR of \$250,000.
- Union: \$250,000 excess of member's SIR of \$250,000.
- Burlington: \$250,000 excess of member's SIR of \$250,000.
- Cumberland: \$250,000 excess of member's SIR of \$250,000.
- Salem: \$250,000 excess of member's SIR of \$250,000.
- Mercer: \$250,000 excess of member's SIR of \$250,000.

- Hudson: \$250,000 excess of member's SIR of \$750,000.
- Ocean: \$250,000 excess of member's SIR of \$250,000.
- Atlantic: \$250,000 excess of member's SIR of \$750,000

Subsidence Liability - \$250,000 excess of the Member's SIR. (Not apply to Union, Hudson and Ocean)

Sexual Abuse /Molestation - \$250,000 excess of the Member's SIR. (Not apply to Union, Hudson and Ocean)

Owned Watercraft 35' in length or less - \$250,000 excess of the Member's SIR. (Not apply to Union, Hudson and Ocean)

c.) Automobile Liability –

- Camden: \$250,000 excess of member's SIR of \$250,000.
- Gloucester: \$250,000 excess of member's SIR of \$250,000.
- Union: \$250,000 excess of member's SIR of \$250,000.
- Burlington: \$250,000 excess of member's SIR of \$250,000.
- Cumberland: \$250,000 excess of member's SIR of \$250,000.
- Salem: \$250,000 excess of member's SIR of \$250,000.
- Mercer: \$250,000 excess of member's SIR of \$250,000.
- Hudson: \$250,000 excess of member's SIR of \$750,000.
- Ocean: \$250,000 excess of member's SIR of \$250,000.
- Atlantic: \$250,000 excess of member's SIR of \$750,000

d.) Law Enforcement Liability –

- Camden: \$250,000 excess of member's SIR of \$250,000.
- Gloucester: \$250,000 excess of member's SIR of \$250,000.
- Union: \$250,000 excess of member's SIR of \$250,000.
- Burlington: \$250,000 excess of member's SIR of \$250,000.
- Cumberland: \$250,000 excess of member's SIR of \$250,000.
- Salem: \$250,000 excess of member's SIR of \$250,000.
- Mercer: \$250,000 excess of member's SIR of \$250,000.
- Hudson: \$250,000 excess of member's SIR of \$750,000.
- Ocean: \$250,000 excess of member's SIR of \$250,000.
- Atlantic: \$250,000 excess of member's SIR of \$750,000

e.) Excess Property/BM - None

f.) Excess Public Officials/School Board Legal and EPL Liability - None

g.) Crime – None

h.) Pollution Liability – None

i.) Medical Professional Liability – None

j.) Employed Lawyers – None

k.) Cyber - None

4.) **The amount of unpaid claims to be established.**

a.) The general reserving philosophy is to set reserves based upon the probable total cost of the claim at the time of conclusion. Historically, on claims aged eighteen (18) months, the Fund expects the claims servicing company to set reserves at 85% accuracy. The Fund also establishes reserves recommended by the Fund's actuary for claims that have been incurred but not yet reported so that the Fund has adequate reserves to pay all claims and allocated loss adjusted expense liability.

b.) Claims reserves are subject to regular review by the Fund's Executive Director/Administrator, Attorney, Executive Committee and claims servicing company. Reserves on large or unusual claims are also subject to review by the claims departments of the commercial insurance companies or reinsurance companies providing primary or excess coverage's to the Fund.

5.) **The method of assessing contributions to be paid by each member of the Fund.**

a.) By November 15th of each year, the actuary computes the probable net cost for the upcoming Fund year by line of coverage and for each prior Fund year. The actuary includes all budget items in these computations. The annual assessment of each participating member entity is it's pro rata share of the probable net cost of the upcoming Fund year for each line of coverage as computed by the actuary.

b.) The calculation of pro rata shares is based on each member entity's experience modified manual premium for that line of coverage. The total amount of each member's annual assessment is certified by majority vote of the Fund's Executive Committee at least one (1) month prior to the beginning of the next fiscal year.

c.) The treasurer deposits each member's assessment into the appropriate accounts, including the administrative account, and the claim or loss retention trust fund account by Fund year for each type of coverage in which the member participates.

d.) If a public entity becomes a member of the Fund or elects to participate in a line of coverage after the start of the Fund year, such participant's assessments and supplement assessments are reduced in proportion to that part of the year which had elapsed.

e.) The Fund's Executive Committee may by majority vote levy upon the participating members additional assessments wherever needed or so ordered by the Commissioner of Insurance to supplement the Fund's claim, loss retention or administrative accounts to assure the payment of the Fund's obligations. All supplemental assessments are charged to the participating members by applicable Fund year, and shall be apportioned by the year's assessments for that line of coverage.

f.) Should any member fail or refuse to pay its assessments or supplemental assessments, or should the Fund fail to assess funds required to meet its obligations, the chairman, or in the event by his or her failure to do so, the custodian of the Fund's assets, shall notify the Commissioner of Banking and Insurance and the Director of Community Affairs. Past due assessments shall bear interest at the rate established annually by the Fund's Executive Committee.

6.) **Procedures governing loss adjustment and legal expenses.**

a.) The Fund engages a claims service company to handle all claims. The performance of the claims adjusters is monitored and periodically audited by the Executive Director's office, the NJC's attorney's office, as well as the claims department of the NJC insurers. Every three years, the NJC's internal auditors also conduct an audit.

- b.) Each member entity is provided with claims reporting procedure and appropriate forms.
- c.) To provide for quality defense and control costs, the Fund has established an approved defense attorney panel with firms, which specialize in Title 59 matters. The performance of the defense attorneys is overseen by the Fund attorney, as well as the various firms, which audit the claims adjusters.

7.) **Coverage to be purchased from a commercial insurer, if any.**

Excess Property and Equipment Breakdown - The NJC purchases an excess property policy from Zurich with limits of \$110,000,000 excess of the NJCJIF and its member's retentions and equipment breakdown with limits of \$100,000,000 excess of the member entity deductible of \$25,000. Shared by all NJC member commissions and their respective member entities.

Additional Excess Property - The NJC purchases additional excess property of \$150,000,000 excess of \$110,000,000 with Underwriter at Lloyds (30%), RSUI (30%) and Scottsdale (40%) for a total limit of \$260,000,000. Shared by all NJC member commissions and their respective member entities.

Workers Compensation - The NJC purchases Excess Workers Compensation policy from Wesco Insurance and Safety National (except for Ocean, Mercer and Hudson see note below):

Excess Workers' Compensation limits are as follows:

- Workers' Compensation - Statutory excess \$750,000 for Camden Insurance Commission, excess \$500,000 for Gloucester Insurance Commission, excess \$500,000 for the County of Union, excess \$500,000 for Burlington Insurance Commission, excess \$500,000 for Cumberland Insurance Commission, excess \$500,000 for Salem Insurance Commission, excess of \$500,000 for Mercer County Insurance Fund Commission, excess of **\$1,000,000** for the County of Hudson, excess of 750,000 for County of Ocean and **excess \$750,000 for the county of Atlantic**
- Employer's Liability - \$25,250,000 excess \$750,000 for Camden Insurance Commission, \$25,500,000 excess \$500,000 for Gloucester Insurance Commission, excess \$15,500,000 excess \$500,000 for the County of Union and **\$25,500,000 excess \$500,000 for the Burlington County Insurance Commission**, \$25,500,000 excess \$500,000 for Cumberland Insurance Commission, \$30,500,000 excess \$500,000 for Salem Insurance Commission and \$25,500,000 excess \$500,000 for Mercer County Insurance Fund Commission. \$11,500,000 excess \$750,000 for Hudson County. **\$20,250,000 excess \$750,000 for Ocean County. \$20,250,000 excess of \$750,000 for Atlantic County Insurance Commission**

NOTE: The workers compensation buffer for MCIFC is with Lloyds of London and not Wesco. The excess workers compensation for Hudson County is with Arch Insurance and not Safety National. **There is no Wesco buffer for Hudson, Ocean and Atlantic.**



Excess Liability - The NJC purchases Excess Liability policies from Lloyds of London and National Casualty Company

Excess Liability Coverage per occurrence limits are as follows:

- General Liability - \$20,000,000 excess \$500,000 for Camden Insurance Commission and \$20,000,000 excess \$500,000 for Gloucester Insurance Commission; \$10,000,000 excess \$500,000 for County of Union and \$20,000,000 excess \$500,000 for the Burlington County Insurance Commission, \$20,000,000 excess \$500,000 for Cumberland Insurance Commission, \$25,000,000 excess \$500,000 for Salem Insurance Commission and \$20,000,000 excess \$500,000 for Mercer Insurance Fund Commission, \$10,000,000 excess \$1,000,000 for County of Hudson, \$15,000,000 excess \$500,000 for the Ocean County and \$15,000,000 excess of \$750,000 for Atlantic Insurance Fund Commission
- Auto Liability - \$20,000,000 excess \$500,000 for Camden Insurance Commission and \$20,000,000 excess \$500,000 for Gloucester Insurance Commission; \$10,000,000 excess \$500,000 for County of Union and \$15,000,000 excess \$500,000 for the Burlington County Insurance Commission, 20,000,000 excess \$500,000 for Cumberland Insurance Commission and \$25,000,000 excess \$500,000 for Salem Insurance Commission, \$20,000,000 excess \$500,000 for Mercer Insurance Fund Commission, \$10,000,000 excess \$1,000,000 for County of Hudson \$20,000,000 excess \$500,000 for the Ocean County and \$15,000,000 excess of \$750,000 Atlantic County Insurance Fund Commission
- Law Enforcement Liability - \$20,000,000 excess \$500,000 for Camden Insurance Commission and \$20,000,000 excess \$500,000 for Gloucester Insurance Commission; \$10,000,000 excess \$500,000 for County of Union and \$15,000,000 excess \$500,000 for the Burlington County Insurance Commission, \$20,000,000 excess \$500,000 for Cumberland Insurance Commission, \$25,000,000 excess \$500,000 for Salem Insurance Commission, \$20,000,000 excess \$500,000 for Mercer Insurance Fund Commission, \$10,000,000 excess \$1,000,000 for County of Hudson, \$20,000,000 excess \$500,000 for the Ocean County and \$15,000,000 excess of \$750,000 for Atlantic County Insurance Fund Commission

Public Officials/School Board Legal and EPL Liability - The NJC purchases Public Officials/School Board Legal and EPL Liability from Lexington is at limits of \$10,000,000 per occurrence/\$10,000,000 aggregate for Camden County Insurance Commission; \$15,000,000 per occurrence/\$15,000,000 aggregate for Gloucester County Insurance Commission and limits of \$10,000,000 per occurrence/\$10,000,000 aggregate each for the County of Union, Cumberland County Insurance Commission, Salem County Insurance Commission, Atlantic County Insurance Commission and Mercer County Insurance Commission excess of the per member entity retentions outlined in item 2.e. above. Burlington County Insurance Commission and County of Ocean Public Officials and EPL is part of the excess liability program with Lloyds of London. County of Hudson does not participate in this program.

Crime - The NJC purchases Crime from Westchester Fire Insurance Company (ACE) at various limits as outlined in section 2.f. above. The various limits are excess of each member entity's deductible.

Pollution Liability - The NJC purchases pollution liability from Zurich American Insurance at limits of \$10,000,000 per claim and \$25,000,000 annual aggregate excess of the per member entity retentions outlined in item 2.g. above. This is a shared limit amongst the NJC member Commissions and their member entities. Ocean County, Mercer County and Hudson County do not participate in this program.

Medical Professional General Liability/Excess Medical Professional - The NJC purchases medical professional liability from Lexington Insurance at limits of \$1,000,000/\$3,000,000 per claim and annual aggregate excess of the per member entity retentions outlined in item 2.h. above. This primary aggregate limit is shared by each member entity of each NJC member Commission. They also provide an excess limit annual aggregate of \$20,000,000/\$20,000,000. The excess limit is a shared limit by the member Insurance Commissions. County of Ocean, County of Union, Atlantic County Insurance Commission and the County of Hudson do not participate in this line of coverage.

Employed Lawyers Liability - The NJC purchases employed lawyers from Ace American Insurance at limits of \$5,000,000/\$10,000,000 per claim and annual aggregate excess of the per member entity retentions outlined in item 2.i. above. This aggregate limit is shared by each member entity of each NJC member Commission. Burlington County Insurance Commission, Cumberland County Insurance Commission, the Salem County Insurance Commission, Mercer County Insurance Fund Commission, the County of Hudson, Atlantic County Insurance Commission and the County of Ocean do not participate in this line of coverage.

Network Privacy & Security Liability - The NJC purchases Network Privacy & Security Liability on an optional basis from AIG at limits of \$1,000,000/\$1,000,000 per claim and annual aggregate (varying sub-limits outlined in 2.j. above) excess of the per member entity retentions outlined in item 2.j. above. Participating members are Camden County (includes CCBOSS and CCIA), Camden County Municipal Utilities Authority, Gloucester County, Gloucester County Improvement Authority, Burlington County, Burlington County Board of Social Services and Cumberland County.

8.) Reinsurance to be purchased.

None purchased.

9.) Assumptions and Methodology used for the calculation of appropriate reserves requirements to be established and administered in accordance with sound actuarial principles.

a.) The general approach in estimating the loss reserves of the Fund is to project ultimate losses for each Fund year using paid and incurred loss data. Two traditional actuarial methodologies are used: the paid loss development method and the incurred loss development method. From the two different indications resulting from these methods the Fund Actuary chooses a "select" estimate of ultimate losses. Subtraction of the paid losses from the select ultimate losses yields the loss reserve liability or funding requirement.

b.) The following is an overview of the two actuarial methods used to project the ultimate losses.

Paid Loss Development Method - This method uses historical accident year paid loss patterns to project ultimate losses for each accident year. Because this method does not use case

reserve data, estimates from it are not affected by changes in case reserving practices. However, the results of this method are sensitive to changes in the rate of which claims are settled and losses are paid, and may underestimate ultimate losses if provisions are not included for very large open claims.

Case Incurred Loss Development Method - This method is similar to the paid loss development method except it uses historical case incurred loss patterns (paid plus case outstanding reserves) to estimate ultimate losses. Because the data used includes case reserve estimates, the results from this method may be affected by changes in case reserve adequacy.

c.) The following shall be the payment schedule for assessments:

“50% of the assessment shall be due on March 15<sup>th</sup> (or upon binding coverage if after the February 15<sup>th</sup>), and the remainder due on May 15<sup>th</sup> (or upon binding coverage if after May 15<sup>th</sup>).

10.) **The maximum amount a certifying and approving officer may approve pursuant to N.J.A.C. 11:15-2.22.**

- \$10,000.
- With the advance approval of the Fund Attorney, the certifying and approving officer may also pay hospital bills if waiting until after the next regularly scheduled FUND meeting would result in the loss of a discount on such bills. When the certifying and approving officer utilizes this authority, a report shall be made to the Commissioners at their next meeting.
- General Liability, Auto Liability, Workers' Compensation and Property: Any claim in excess of \$10,000 must be reviewed by the Fund's Executive Director/Administrator, and approved by the Board of Fund Commissioner/Executive Committee. The Board of Fund Commissioners has established a claims subcommittee comprised of at least three of its members to exercise this power. This subcommittee may meet telephonically when required.

ADOPTED this day of February 26, 2015;

**RESOLUTION NO. 13-15**

**NEW JERSEY COUNTIES EXCESS JOINT INSURANCE FUND  
RESOLUTION AUTHORIZING RENEWAL AND PURCHASE OF  
ANCILLARY AND EXCESS INSURANCES**

**WHEREAS**, the New Jersey Counties Excess Joint Insurance Fund (hereinafter “the Fund”) is duly constituted as a joint insurance fund and is subject to certain requirements of the Local Public Contracts Law; and;

**WHEREAS**, the Board of Fund Commissioners has deemed it necessary and appropriate to obtain certain extraordinary and unspecifiable services; and

**WHEREAS**, the Board of Fund Commissioners of the Fund resolves to award an extraordinary unspecifiable agreement for certain insurance coverages in accordance with N.J.S.A 40A:11-5 (l) (m) and has received a certification from the Fund Underwriting Manager on the nature of such services and the due diligence efforts that were made to obtain the quotes; and

**NOW THEREFORE BE IT RESOLVED** that the following contract be awarded for the period of January 1, 2015 through January 1, 2016.

<b>Purpose</b>	<b>Name of Firm</b>	<b>Term</b>
Excess Liability	National Casualty Company	1/1/15 to 1/1/16
Primary & Excess Property	Zurich American (Primary)	1/1/15 to 1/1/16
	Mitsui Sumitomo Ins Company of America (33.33% of Excess)	1/1/15 to 1/1/16
	Scottsdale Insurance Company (33.33% of Excess)	1/1/15 to 1/1/16
	Starr Companies (33.33% of Excess)	1/1/15 to 1/1/16
Primary & Excess Medical Professional and General Liability	Lexington Insurance Company	1/1/15 to 1/1/16
Primary & Excess Public Officials Liability and Employment Practices	Lexington Insurance Company	1/1/15 to 1/1/16
Crime	Westchester Fire Insurance Company (ACE)	1/1/15 to 1/1/16
Employed Lawyers Liability	ACE American Insurance Company	1/1/15 to 1/1/16
Excess Commercial General Liability, Excess Automobile Liability, Excess Law Enforcement Liability. Public Officials Liability/Employment Practices Liability for BCIC and Ocean County only.		
Workers' Compensation and Employer's	Undewriters at Lloyds	1/1/15 to 1/1/16
	Safety National Casualty Corporation, Arch Insurance Company (Hudson County only) & Wesco Insurance Company – Excess Workers' Compensation and Employer's Liability	1/1/15 to 1/1/16
Excess WC & Employer's Liability		
	Axis Surplus (33.34%) RSUI Indemnity (33.33%) Westchester Surplus (33.33%)	1/1/15 to 1/1/16
Excess Flood		
Network Privacy & Security Liability	National Union Fire Insurance Company	1/1/15 to 1/1/16

**BE IT FURTHER RESOLVED** that the Fund Underwriting Manager will place this coverage with the above firms for the New Jersey Counties Excess Joint Insurance Fund.

**BE IT FURTHER RESOLVED** that policy providing the specific terms of such coverage will be on file in the Fund’s office, located at 9 Campus Drive – Suite 16, Parsippany, NJ 07054; and

**BE IT FURTHER RESOLVED** that notice of this action shall be advertised in the Fund's official newspapers in accordance with law and notice of this action along with completed contracts shall be filed with the New Jersey Department of Banking and Insurance and the New Jersey Department of Community Affairs.

**ADOPTED: 2/26/15**

**NEW JERSEY COUNTIES EXCESS JOINT INSURANCE FUND  
BILLS LIST**

**CONFIRMATION OF PAYMENTS**

**FEBRUARY 2015**

**WHEREAS**, the Treasurer has certified that funding is available to pay the following bills:

**BE IT RESOLVED** that the New Jersey Counties Excess Joint Insurance Fund's Executive Board, hereby authorizes the Fund treasurer to issue warrants in payment of the following claims; and

**FURTHER**, that this authorization shall be made a permanent part of the records of the Fund.

**FUND YEAR 2014**

<u>CheckNumber</u>	<u>VendorName</u>	<u>Comment</u>	<u>InvoiceAmount</u>
<b>000542</b>			
000542	PERMA	POSTAGE FEE 12/2014	2.72
000542	PERMA	E-FILING 2014 1099 MISC.	14.95
			<b>17.67</b>
<b>000543</b>			
000543	COURIER-POST	ACCT CHL-091697 - 12/7/14 - NJCE MTG CNL	4.05
000543	COURIER-POST	ACCT CHL-091697 - 12/7/14 - 201 ADP BDGT	23.40
			<b>27.45</b>
<b>000544</b>			
000544	NJ ADVANCE MEDIA	ACCT 1141772 - 12/9/14 - DEC MTG CANCEL	11.60
000544	NJ ADVANCE MEDIA	ACCT 1141772 - 12/9/14 - NJSA 40A/NOTICE	74.24
			<b>85.84</b>
		Total Payments FY 2014	130.96

**FUND YEAR 2015**

<u>CheckNumber</u>	<u>VendorName</u>	<u>Comment</u>	<u>InvoiceAmount</u>
<b>000545</b>			
000545	CONNER STRONG & BUCKELEW CO.	EXCESS PROPERTY - 2015 - MSICA	134,526.38
000545	CONNER STRONG & BUCKELEW CO.	EXCESS PROPERTY - 2015 - STARR CO.	134,526.37
000545	CONNER STRONG & BUCKELEW CO.	PRIMARY PROPERTY'15 ATL CNTY IA & UA	188,884.00
000545	CONNER STRONG & BUCKELEW CO.	EXCESS PROPERTY - 2015 - SIC	134,526.37
000545	CONNER STRONG & BUCKELEW CO.	EXCESS FLOOD - 2015 - AXIS SIC	83,583.34
000545	CONNER STRONG & BUCKELEW CO.	EXCESS FLOOD - 2015 - RSUI	83,583.33
000545	CONNER STRONG & BUCKELEW CO.	PRIMARY PROPERTY - 1OF2 INSTALLMENT 2015	1,875,000.00
000545	CONNER STRONG & BUCKELEW CO.	EXCESS FLOOD - 2015 - WSLIC	83,583.33
			<b>2,718,213.12</b>
<b>000546</b>			
000546	CONNER STRONG & BUCKELEW CO.	EXCESS LIABILITY - RENEWAL 2015	714,812.50
			<b>714,812.50</b>
<b>000547</b>			
000547	CONNER STRONG & BUCKELEW CO.	WC - 2015 - RENEWAL	1,073,644.00
000547	CONNER STRONG & BUCKELEW CO.	WC - 2015 - HUDSON COUNTY ONLY	706,632.00
000547	CONNER STRONG & BUCKELEW CO.	WC - 2015 - 1 OF 4 INSTALLMNT - ATL CNTY	49,006.25
000547	CONNER STRONG & BUCKELEW CO.	WC - 2015 - 1 OF 4 INSTALL SNCC	433,800.00
			<b>2,263,082.25</b>

**000548**

000548	CONNER STRONG & BUCKELEW CO.	NETWORK PRIVACY & SECURITY 2015 SALEM	13,780.00
000548	CONNER STRONG & BUCKELEW CO.	NETWORK PRIVACY & SECURITY 2015 RCGC	14,673.00
000548	CONNER STRONG & BUCKELEW CO.	POL/EPL 2015 ACIC RENEWAL 1 OF 4	39,907.00
000548	CONNER STRONG & BUCKELEW CO.	POL/EPL 2015 CCIC RENEWAL 1 OF 4	82,336.00
000548	CONNER STRONG & BUCKELEW CO.	NETWORK PRIVACY & SECURITY 2015 MC	25,120.00
000548	CONNER STRONG & BUCKELEW CO.	NETWORK PRIVACY & SECURITY 2015 PCFAOCC	8,056.00
000548	CONNER STRONG & BUCKELEW CO.	NETWORK PRIVACY & SECURITY 2015 MCIA	9,502.00
000548	CONNER STRONG & BUCKELEW CO.	NETWORK PRIVACY & SECURITY 2015 HUDSON	21,142.00
000548	CONNER STRONG & BUCKELEW CO.	POL/EPL 2015 UNION CNTY RENEWAL 1 OF 4	88,497.00
000548	CONNER STRONG & BUCKELEW CO.	POL/EPL 2015 SCIC RENEWAL 1 OF 4	24,767.00
000548	CONNER STRONG & BUCKELEW CO.	POLLUTION LEGAL LIABILITY - 2015 - ATL	20,000.00
000548	CONNER STRONG & BUCKELEW CO.	POL/EPL 2015 CUIC RENEWAL 1 OF 4	34,373.00
000548	CONNER STRONG & BUCKELEW CO.	POL/EPL 2015 GCIC RENEWAL 1 OF 4	68,578.00
000548	CONNER STRONG & BUCKELEW CO.	POL/EPL 2015 MCIC RENEWAL 1 OF 4	42,354.00
000548	CONNER STRONG & BUCKELEW CO.	CRIME - 2015 - ATLANTIC CNTY IA & UA	17,402.00
000548	CONNER STRONG & BUCKELEW CO.	MEDICAL PROFESSNL & GL - 2015 - RENEWAL	400,000.00
000548	CONNER STRONG & BUCKELEW CO.	EXCESS MEDICAL PROF & GENERAL - 2015	275,000.00
000548	CONNER STRONG & BUCKELEW CO.	NETWORK PRIVACY & SECURITY 2015 BC	16,429.00
000548	CONNER STRONG & BUCKELEW CO.	NETWORK PRIVACY & SECURITY 2015 BCBSS	11,089.00
000548	CONNER STRONG & BUCKELEW CO.	CRIME - 2015 - RENEWAL	120,769.00
000548	CONNER STRONG & BUCKELEW CO.	EXCESS LIABILITY - 2015 - NCC	926,878.00
000548	CONNER STRONG & BUCKELEW CO.	EMPLOYED LAWYERS - 2015 - RENEWAL	145,486.00
000548	CONNER STRONG & BUCKELEW CO.	NETWORK PRIVACY & SECURITY 2015 GCLC	7,532.00
000548	CONNER STRONG & BUCKELEW CO.	NETWORK PRIVACY & SECURITY 2015 GC	17,539.00
000548	CONNER STRONG & BUCKELEW CO.	NETWORK PRIVACY & SECURITY 2015 CU	16,242.00
000548	CONNER STRONG & BUCKELEW CO.	NETWORK PRIVACY & SECURITY 2015 GCIA	11,202.00
000548	CONNER STRONG & BUCKELEW CO.	NETWORK PRIVACY & SECURITY 2015 CAMDEN	21,174.00
000548	CONNER STRONG & BUCKELEW CO.	NETWORK PRIVACY & SECURITY 2015 CCHS	13,293.00
000548	CONNER STRONG & BUCKELEW CO.	NETWORK PRIVACY & SECURITY 2015 CCMUA	13,379.00
			<b>2,506,499.00</b>
<b>000549</b>			
000549	J.A. MONTGOMERY RISK CONTROL	LOSS CONTROL SERVICES - 01/2015	28,951.50
			<b>28,951.50</b>
<b>000550</b>			
000550	AMERIHEALTH CASUALTY SERVICES	CLAIMS ADMIN - 01/2015	4,125.00
			<b>4,125.00</b>
<b>000551</b>			
000551	PERMA	POSTAGE FEE 01/2015	3.05
000551	PERMA	EXECUTIVE DIRECTOR FEE 01/2015	47,721.08
			<b>47,724.13</b>
<b>000552</b>			
000552	DAVID MC PEAK	TREASURER FEE 01/2015	1,250.00
			<b>1,250.00</b>
<b>000553</b>			
000553	THE ACTUARIAL ADVANTAGE	ACTUARY - 01/2015	1,734.00
			<b>1,734.00</b>
<b>000554</b>			
000554	CONNER STRONG & BUCKELEW CO.	UNDERWRITING MANAGER FEE 01/2015	35,090.17
			<b>35,090.17</b>
<b>000555</b>			
000555	LAURA J. PAFFENROTH	ATTORNEY FEE 01/2015	1,250.00
			<b>1,250.00</b>
<b>000556</b>			
000556	MUNICIPAL EXCESS LIABILITY JIF	MEL - 2015 1ST QTR INSTALLMENT	250.00
			<b>250.00</b>

**CONFIRMING TOTAL PAYMENTS ALL FUND YEARS \$ 8,323,112.63**



**NEW JERSEY COUNTIES EXCESS JOINT INSURANCE FUND  
BILLS LIST - 2**

**Resolution No.14-15**

**FEBRUARY 2015**

**WHEREAS**, the Treasurer has certified that funding is available to pay the following bills:

**BE IT RESOLVED** that the New Jersey Counties Excess Joint Insurance Fund's Executive Board, hereby authorizes the Fund treasurer to issue warrants in payment of the following claims; and

**FURTHER**, that this authorization shall be made a permanent part of the records of the Fund.

**FUND YEAR 2015**

<u>CheckNumber</u>	<u>VendorName</u>	<u>Comment</u>	<u>InvoiceAmount</u>
<b>1557</b>			
1557	NNER STRONG & BUCKELEW CO.	L & EPL 2ND 2015 - ACIC	39,907.00
1557	NNER STRONG & BUCKELEW CO.	IME - 1/15 - ADD'N ATLANTIC COUNTY	16,029.00
1557	NNER STRONG & BUCKELEW CO.	L & EPL - 2ND 2015 - MCIC	42,354.00
1557	NNER STRONG & BUCKELEW CO.	TWORK PRIVACY & SECURITY 2015 - ACUA	12,227.00
1557	NNER STRONG & BUCKELEW CO.	CESS LIABILITY 1/15 ADD'N ACIC	89,225.00
1557	NNER STRONG & BUCKELEW CO.	L & EPL - 2ND 2015 - CCIC	82,336.00
1557	NNER STRONG & BUCKELEW CO.	L & EPL - 2ND 2015 - GCIC	68,578.00
1557	NNER STRONG & BUCKELEW CO.	L & EPL - 2ND 2015 - COUNTY OF UNION	88,497.00
1557	NNER STRONG & BUCKELEW CO.	L & EPL - 2ND 2015 - SCIC	24,767.00
1557	NNER STRONG & BUCKELEW CO.	L & EPL - 2ND 2015 - CUIC	34,373.00
			<b>498,293.00</b>
<b>1558</b>			
1558	. MONTGOMERY RISK CONTROL	SS CONTROL SERVICES - 02/2015	31,039.74
1558	. MONTGOMERY RISK CONTROL	SS CONTROL SERVICES - 01/2015 - ADJUST	2,088.24
			<b>33,127.98</b>
<b>1559</b>			
1559	IERIHEALTH CASUALTY SERVICES	AIMS ADMIN - 02/2015	4,125.00
			<b>4,125.00</b>
<b>1560</b>			
1560	RMA	ECUTIVE DIRECTOR - 02/2015	51,157.78
1560	RMA	EUCTIVE DIRECTOR - 01/2015 - ADJUST	3,436.70
			<b>54,594.48</b>
<b>1561</b>			
1561	VID MC PEAK	EASURER FEE 02/2051	1,250.00
			<b>1,250.00</b>
<b>1562</b>			
1562	E ACTUARIAL ADVANTAGE	TUARY - 02/2015	1,734.00
			<b>1,734.00</b>
<b>1563</b>			
1563	NNER STRONG & BUCKELEW CO.	DERWRITING MANAGER - 01/2015 - ADJUST	2,527.08
1563	NNER STRONG & BUCKELEW CO.	DERWRITING MANAGER - 02/2015	37,617.25
			<b>40,144.33</b>
<b>1564</b>			
1564	URA J. PAFFENROTH	TORNEY FEE 02/2015	1,250.00
			<b>1,250.00</b>

Total Payments FY 2015

634,518.79

**TOTAL PAYMENTS ALL FUND YEARS \$ 634,518.79**

**RESOLUTION NO.: 15-15**  
**NEW JERSEY COUNTIES EXCESS INSURANCE FUND COMMISSION**  
**RESOLUTION FOR CLOSED SESSION**

**WHEREAS**, Section 8 of the Open Public Meetings Act, Chapter 231, P.L. 1975 permits the exclusion of the public from a meeting in certain circumstances; and

**WHEREAS**, this public body is of the opinion that such circumstances presently exist; now, therefore,

**BE IT RESOLVED** by the New Jersey Counties Excess Joint Insurance Fund of the State of New Jersey, as follows:

1. The public shall be excluded from discussion of the hereinafter-specified subject matter.
2. The general nature of the subject matter to be discussed:

**CONTRACTS:** None

**LITIGATION:** Claim numbers 64CA0669, 64GL05475, 640-112-0000016

**PERSONNEL:** None

3. It is anticipated at this time that the above subject matter will be made public when the members of the New Jersey Counties Excess Joint Insurance Fund have made final determination.
4. This resolution shall take effect immediately.

**ADOPTED: 2/26/15**