

POOLED INSURANCE PROGRAM OF NEW JERSEY

MINUTES BOARD OF TRUSTEES

September 24, 2014

Montville Inn

The September 24, 2014 Board of Trustees meeting of the **POOLED INSURANCE PROGRAM OF NEW JERSEY**, was called to order by the J. Tevis, Chairman, 11:30 AM at Montville Inn. Open Public Meeting Act read into Minutes by Chairman Tevis.

ROLL CALL OF TRUSTEES:

CHAIRPERSON	MONTVILLE BOE	PRESENT
JIM TEVIS		

VICE CHAIR/SECRETARY		
BARBARA FRANCISCO	WEST MILFORD BOE	PRESENT

PAUL A. GERBER	PASSAIC VALLEY REG	PRESENT
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KAREN PERKINS	CLIFTON BOARD	PRESENT
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NANCY CIAVAGLIA	POMPTON LAKES BOE	PRESENT
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GARY GREMBOWIEC	RIVERDALE BOE	PRESENT
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DONNA FELEZZOLA	BERKELEY HEIGHTS	PRESENT
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MEMBERSHIP ATTENDANCE

Ronald Smith	Parsippany-Troy Hills	Absent
George Hagl	Bloomington Board	Absent
Geraldine Callinan	Randolph Board	Absent
Dora Zeno	Jefferson Twsp. Board	Present
Kerry Keane	Kinnelon Board	Absent
Barbara Decker	Pequannock Twp Board	Present
Sue Anne Marcello	Union County Vo Tech	Absent
Kathryn Davenport	Lakeland Regional BOE	Present
Steve DiGeronimo	Millburn Board	Absent
Renee Taveniere	Cedar Grove BOE	Present
William Moffitt	Hoboken BOE	Present
John DiPaola	Denville BOE	Present

FUND PROFESSIONALS PRESENT

FUND ADMINISTRATOR

**BURTON AGENCY INC.
Debra Ginetto
Robert C. Kanwisher**

INSERVCO

Debra Stout

BROKER

**POLARIS GALAXY
Jennifer Stowe
Linda D'Alessio**

TREASURER

Bill Van Tassel

BROKER

**WILLIS Insurance Services
John Moore**

RISK MANAGERS

**Linda D'Alessio
Lee Nestel
Lindsay Klein
Tom Sweeney
Dennis Tarantino**

AUDITOR

**Absent
Nisivoccia & Co.**

FIRST MCO

Kelly Royce

OTHERS PRESENT

None

MOTION WAS MADE TO APPROVE THE MINUTES OF JUNE 13, 2014

**MOVED: Donna Felezzola
SECONDED: Nancy Ciavaglia
VOTE: Unanimous**

MOTION TO APPROVE THE June, July and August TREASURER'S REPORT AND BILLS LIST

MOVED: Donna Felezzola
SECOND: Gary Grembowiec
VOTE: 7 Yeas 0 Nays 0 Abstentions

EXECUTIVE DIRECTOR'S REPORT

Review of Paid and Reserve in Agenda. Fund is looking at an average of a 53% return for last 4 years. Overall average return for last 8 years is 48%. That is in addition to the 25% upfront discount.

Return of Surplus distributed at meeting. Under the advice of our Attorney we cannot hold a return of surplus or a portion thereof for the BOE that have left the Fund. For those that owe surplus back an invoice will be sent to them.

**Payroll information for 2013-2014 was reviewed and due by December 31, 2014
Email will be sent out separately requesting payroll information.**

Polaris Galaxy Report

Policies were distributed to the members that participate in All Lines.

WILLIS Insurance Services

Policies were distributed, including Cyber Liability. Schedule of Insurance was noted.

No changes in coverage. Reminder that we have a 3 year rate lock of 2% through 6/30/2017.

SAFETY REPORT

Safety Committee will be scheduling a meeting in the near Future.

FIRST MCO

Kelly Royce reviewed first quarter report and distributed loss time reports to all members present for discussion.

OLD BUSINESS

NONE

NEW BUSINESS

None

MOTION TO ADJOURN MEETING

MOVED:

Jim Tevis

SECOND:

Paul Gerber

VOTE:

UNANIMOUS

MEETING ADJOURNED: 1:00 PM

Jim Tevis, Chairman

Date

