

POOLED INSURANCE PROGRAM OF NEW JERSEY
MINUTES
BOARD OF TRUSTEES

December 3, 2015

Montville Inn

The December 3, 2015 Board of Trustees meeting of the **POOLED INSURANCE PROGRAM OF NEW JERSEY**, was called to order by Barbara Francisco, Vice Chairperson, 11:30 AM at Montville Inn. Open Public Meeting Act read into Minutes by the Vice Chairperson.

ROLL CALL OF TRUSTEES:

CHAIRPERSON	MONTVILLE BOE	ABSENT
JAMES TEVIS		

VICE CHAIR/SECRETARY		
BARBARA FRANCISCO	WEST MILFORD BOE	PRESENT

RENEE TAVENIERE	CEDAR GROVE BOE	PRESENT
------------------------	------------------------	----------------

KAREN PERKINS	CLIFTON BOARD	PRESENT
----------------------	----------------------	----------------

NANCY CIAVAGLIA	POMPTON LAKES BOE	PRESENT
------------------------	--------------------------	----------------

KATHRYN DAVENPORT	LAKELAND REG BOE	PRESENT
--------------------------	-------------------------	----------------

DONNA FELEZZOLA	BERKELEY HEIGHTS	PRESENT
------------------------	-------------------------	----------------

MEMBERSHIP ATTENDANCE

David Corso	Parsippany-Troy Hills	Absent
--------------------	------------------------------	---------------

George Hagl	Bloomington Board	Absent
--------------------	--------------------------	---------------

Geraldine Callinan	Randolph Board	Absent
---------------------------	-----------------------	---------------

Dora Zeno	Jefferson Twsp. Board	Absent
------------------	------------------------------	---------------

Kerry Keane	Kinnelon Board	Present
--------------------	-----------------------	----------------

Anthony Mistretta	Pequannock Twp Board	Present
--------------------------	-----------------------------	----------------

Sue Anne Marcello	Union County Vo Tech	Absent
--------------------------	-----------------------------	---------------

Ernie Turner	Passaic Valley Reg. BOE	Absent
---------------------	--------------------------------	---------------

Steve DiGeronimo	Millburn Board	Absent
-------------------------	-----------------------	---------------

Michael Donow	Riverdale BOE	Absent
----------------------	----------------------	---------------

William Moffitt	Hoboken BOE	Absent
------------------------	--------------------	---------------

Damaris Gurowsky	Denville BOE	Absent
-------------------------	---------------------	---------------

FUND PROFESSIONALS PRESENT

FUND ADMINISTRATOR

**BURTON AGENCY INC.
Debra Ginetto**

INSERVCO

**Nancy Fowlkes
Pam Gibson
Chuck Baker**

TREASURER

Bill Van Tassel

BROKER

**WILLIS Insurance Services
John Moore
John Redmond**

RISK MANAGERS

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

AUDITOR

**Present
Bud Jones
Nisivoccia & Co.**

FIRST MCO

Kelly Royce

OTHERS PRESENT

None

MOTION WAS MADE TO APPROVE THE MINUTES OF SEPTEMBER 24, 2015

**MOVED: Donna Felezzola
SECONDED: Renee Taveniere
VOTE: Unanimous**

MOTION TO APPROVE THE September through November TREASURER'S REPORT AND BILLS LIST

MOVED: Nancy Ciavaglia
SECOND: Donna Felezzola
VOTE: 6 Yeas 0 Nays 0 Abstentions

MOTION TO APPROVE THE JUNE 30, 2015 PIP –NJ ANNUAL AUDIT AND FILE WITH THE DEPARTMENT OF BANKING AND INSURANCE

MOVED: Kathryn Davenport
SECOND: Donna Felezzola
VOTE: 6 Yeas 0 Nays 0 Abstentions

EXECUTIVE DIRECTOR'S REPORT

Review of Paid and Reserve in Agenda. Fund is looking at an average of a 52% return for last 4 years. Overall average return for last 8 years is 49%. That is in addition to the upfront discount.

Information for the 2014-2015 Payroll Audit was emailed out to the membership. Preliminary WC Budget Numbers were discussed. Professional Rates going from \$1.69 to \$1.70 and Non-Professional Rates going from \$10.78 to \$11.69.

Until the Experience Mods are calculated, estimated budget of 5% for 2016.

Post Offer Medical Exam fee going from \$260 to \$345 in June.

Website is almost complete

WILLIS Insurance Services

Budget Indications for 2016:

Package/Umbrella Rate Lock of 2%

Cyber 5%

School Board Legal 12%

Applications, especially the School Board Legal, are requested early for firm rates to be calculated. Improvements this year will be to Ordinance and Law and School Violence Crisis Management.

INSERVCO

Annual Claim Reports were distributed by Nancy Fowlkes and Pam Gibson. Our Medical and Indemnity Claims are running below the National Average.

Minutes 12/3/2015 PIP

3

FIRST MCO

Kelly reviewed second quarter reports.

OLD BUSINESS

None

NEW BUSINESS

None

MOTION TO ADJOURN MEETING

MOVED:

Donna Felezzola

SECOND:

Nancy Ciavaglia

VOTE:

UNANIMOUS

MEETING ADJOURNED: 1:00 PM

Barbara Francisco, Vice Chairman

Date

Minutes 12/3/2015 PIP

4

