

Rachel Perry, Conner Strong & Buckelew
 Alyssa Rowland, Conner Strong & Buckelew
 Charles Casagrande, The Danskin Agency
 John Casagrande, The Danskin Agency
 Kathy Kissane, Qual-Lynx
 Chris Botta, CB Claims
 Paul Miola, AJ Gallagher
 Paul Forlenza, AJ Gallagher
 Kamini Patel, AJ Gallagher
 Peter King, King Moench & Collins
 Clark LaMendola, LaMendola Associates
 Ezio Altamura, RMC
 Frank Covelli, RMC
 Amy Pieroni, Acrisure
 Lindsay Travali, Acrisure
 David Grubb, PERMA
 Cate Kiernan, PERMA
 Pauline Kontomanolis, PERMA
 Robyn Walcoff, PERMA
 Jennifer Conicella, PERMA
 Nancy Ghani, PERMA
 Brandon Tracy, PERMA
 Sandra Cantwell, PERMA

APPROVAL OF MINUTES: June 2, 2022 Open Session

MOTION TO APPROVE JUNE 2, 2022 OPEN MINUTES:

Moved: Commissioner Nolan
 Second: Commissioner Hirsch
 Vote: 12 Ayes, 0 Nay, 0 Abstain

CORRESPONDENCE: None.

TREASURER:

RESOLUTION 19-22 CONFIRMING JULY 2022 VOUCHER PAYMENTS (BILLS LIST):

2022	\$37,807.50
TOTAL	\$37,807.50

RESOLUTION 20-22 CONFIRMING AUGUST 2022 VOUCHER PAYMENTS (BILLS LIST):

2022	\$47,098.62
TOTAL	\$47,098.62

RESOLUTION 21-22 APPROVING SEPTEMBER 2022 VOUCHER PAYMENTS (BILLS LIST):

2022	\$457,070.05
TOTAL	\$457,070.05

MOTION TO ADOPT RESOLUTION 19-22 JUNE, RESOLUTION 20-22 JULY 2022 PAYMENTS AND RESOLUTION 21-22 APPROVING THE SEPTEMBER 2022 VOUCHER LIST, AS SUBMITTED:

Moved: Commissioner Catenaro
Second: Commissioner Franz
Roll Call Vote: 12 Ayes – 0 Nays

EXECUTIVE DIRECTOR REPORT:

2021 BUDGET AMENDMENT: Executive Director said at the June 2, 2022 meeting we introduced the 2021 amended budget. The budget amendment reflects the transfer of Fund Year 2017 from the local JIFs as of 12/31/21.

MOTION TO OPEN THE PUBLIC HEARING ON THE AMENDED 2021 BUDGET:

Moved: Commissioner Nolan
Second: Commissioner Laureigh
Vote: Unanimous

**DISCUSSION OF AMENDMENTS TO BUDGET & ASSESSMENTS;
SEEING NONE...**

MOTION TO CLOSE THE PUBLIC HEARING:

Moved: Commissioner Wolk
Second: Commissioner Law
Vote: Unanimous

MOTION TO ADOPT THE AMENDMENTS TO THE 2021 BUDGET AND CERTIFY THE ASSESSMENTS

Moved: Commissioner Nolan
Second: Commissioner Law
Roll Call Vote: 12 Ayes – 0 Nays

2023 BUDGET: Executive Director said the proposed 2023 Budget is included in the agenda. Under the conditions of the Fund, the 2023 expenses cannot be directly charged to an expense line established in the 2022 budget. Therefore, for the 2023 budget we are recommending a dividend of \$685,000 be released from the 2021 Fund Year Contingency Account. Resolution 22-22 reflects this recommendation.

MOTION TO ADOPT RESOLUTION 22-22 RETURNING SURPLUS FROM THE 2021 FUND YEAR CONTINGENCY ACCOUNT

Moved: Commissioner Merchel
Second: Commissioner Law
Roll Call Vote: 12 Ayes – 0 Nays

MOTION TO INTRODUCE ON FIRST READING THE 2023 BUDGET AND SCHEDULE THE PUBLIC HEARING ON OCTOBER 19, 2022 AT THE FORSGATE COUNTRY CLUB:

Moved: Commissioner Hirsh
Second: Commissioner Nolan

Roll Call Vote: 12 Ayes – 0 Nays

2021 Audit Filing. Executive Director said the RCF 2021 audit was filed with the New Jersey Department of Banking and Insurance (DOBI) and the New Jersey Department of Community Affairs (DCA) on June 28, 2022.

CLAIMS COMMITTEE: Executive Director said the Claims Review Committee met on June 2, 2022, July 26, 2022 and before this morning’s meeting. Minutes for the June and July meetings were enclosed under separate cover.

League articles: Executive Director congratulated MEL Secretary Paul Tomasko and Commissioner Cuccia on their article discussing the inflationary pressures on 2023 insurance budgets and MEL Chairwoman Joy Tozzi and Ed Cooney, Underwriting Manager on their article concerning cyber risk management

Power of Collaboration: Executive Director said the latest in a series of Power of Collaboration advertisement to be published in the League of Municipalities magazine highlights the \$3.6 billion savings provided to NJ Taxpayers while responding to the impacts of Covid-19. Ms. Kiernan said the heading for the article has been updated.

NEXT MEETING: Executive Director said the next meeting of the RCF is scheduled for Wednesday October 19, 2022 at 10:30AM at the Forsgate Country Club.

Executive Director Report Made Part of the Minutes.

ATTORNEY REPORT: Fund Attorney said there was nothing to report for this month.

OLD BUSINESS:

NONE

NEW BUSINESS:

NONE

PUBLIC COMMENT:

NONE

MOTION TO ADJOURN:

Moved:	Commissioner Laureigh
Second:	Commissioner Merchel
Vote:	Unanimous

MEETING ADJOURNED 10:41AM

Sandy Cantwell, Assisting Secretary

for

John Clarke, SECRETARY

**MUNICIPAL EXCESS LIABILITY RESIDUAL CLAIMS FUND
BILLS LIST**

Resolution No. 19-22

July 2022

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

BE IT RESOLVED that the Municipal Excess Liability Residual Claim 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

<u>CheckNumber</u>	<u>VendorName</u>	<u>Comment</u>	<u>InvoiceAmount</u>
001729			
001729	PERMA RISK MANAGEMENT SERVICES	POSTAGE 5/22	46.13
001729	PERMA RISK MANAGEMENT SERVICES	ADMIN FEE 7/22	17,739.85
			17,785.98
001730			
001730	THE ACTUARIAL ADVANTAGE	ACTUARY FEE 7/22	3,658.24
			3,658.24
001731			
001731	CHARLES CUCCIA	TREASURER FEE 7/22	3,468.86
			3,468.86
001732			
001732	MUNICIPAL EXCESS LIABILITY JIF	REFUND CLAIMS MAILED TO RCF 5.17.22	527.00
001732	MUNICIPAL EXCESS LIABILITY JIF	1/3 SHARE OF 6.2.22 MEETING EXPENSE	953.10
			1,480.10
001733			
001733	CB CLAIMS, LLC	CLAIMS ADMIN 7/22	5,341.01
			5,341.01
001734			
001734	ARTHUR J. GALLAGHER RISK MSI	DEPUTY ADMIN 7/22	5,996.83
			5,996.83
001735			
001735	ACCESS	ACCT#809 - ARC & STOR - 5.31.22	5.98
001735	ACCESS	ACCT#809 - ARC & STOR - 5.31.22	32.76
001735	ACCESS	ACCT#809 - ARC & STOR - 5.31.22	31.86
001735	ACCESS	ACCT#809 - ARC & STOR - 5.31.22	5.88
			76.48
		Total Payments FY 2022	37,807.50
		TOTAL PAYMENTS ALL FUND YEARS	37,807.50

Chairperson: _____

Attest: _____ Dated: _____

I hereby certify the availability of sufficient unencumbered funds in the proper accounts to fully pay the above claims.

Treasurer

MUNICIPAL EXCESS LIABILITY RESIDUAL CLAIMS FUND BILLS LIST

Resolution No. 20-22

August 2022

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

BE IT RESOLVED that the Municipal Excess Liability Residual Claim 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

2022

<u>CheckNumber</u>	<u>VendorName</u>	<u>Comment</u>	<u>InvoiceAmount</u>
001736			
001736	PERMA RISK MANAGEMENT SERVICES	POSTAGE 7/22	15.18
001736	PERMA RISK MANAGEMENT SERVICES	EXECUTIVE DIRECTOR FEE 8/22	17,739.85
			17,755.03
001737			
001737	THE ACTUARIAL ADVANTAGE	ACTUARY FEE 8/22	3,658.24
			3,658.24
001738			
001738	DORSEY & SEMRAU	3RD QUARTER 2022 ATTORNEY FEE	10,553.71
			10,553.71
001739			
001739	CHARLES CUCCIA	TREASURER FEE 8/22	3,468.86
			3,468.86
001740			
001740	NJ ADVANCE MEDIA	ACCT #XMUNI0555929 - AUDIT AD - 7.6.22	324.94
			324.94
001741			
001741	CB CLAIMS, LLC	PROFESSIONAL SERVICES 8/22	5,341.01
			5,341.01
001742			
001742	ARTHUR J. GALLAGHER RISK MSI	DEPUTY ADMIN./EXEC. DIRECTOR FEE 8/22	5,996.83
			5,996.83
		Total Payments FY 2022	47,098.62
		TOTAL PAYMENTS ALL FUND YEARS	47,098.62

Chairperson: _____

Attest: _____ Dated: _____

I hereby certify the availability of sufficient unencumbered funds in the proper accounts to fully pay the above claims.

Treasurer

MUNICIPAL EXCESS LIABILITY RESIDUAL CLAIMS FUND BILLS LIST

Resolution No. 21-22

September 2022

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

BE IT RESOLVED that the Municipal Excess Liability Residual Claim 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 2022

<u>Check Number</u>	<u>Vendor Name</u>	<u>Comment</u>	<u>Invoice Amount</u>
001743			
001743	PERMA RISK MANAGEMENT SERVICES	ADMINISTRATOR FEE 9/22	17,739.85
			17,739.85
001744			
001744	THE ACTUARIAL ADVANTAGE	FUND ACTUARY FEE 9/22	3,658.24
			3,658.24
001745			
001745	CHARLES CUCCIA	FUND TREASURER FEE 9/22	3,468.86
			3,468.86
001746			
001746	NJ ADVANCE MEDIA	ACCT #XMUNI0555929 - BUDGET - 8.15.22	65.34
			65.34
001747			
001747	MUNICIPAL EXCESS LIABILITY JIF	ASSESSMENT DEPOSITED IN ERROR 8/22	420,761.18
			420,761.18
001748			
001748	CB CLAIMS, LLC	PROFESSIONAL SERVICES 9/22	5,341.01
			5,341.01
001749			
001749	ARTHUR J. GALLAGHER RISK MSI	DEPUTY ADMIN./EXEC. DIRECTOR FEE 9/22	5,996.83
			5,996.83
001750			
001750	ACCESS	ACCT #809 - ARC. AND STOR. - 5.31.22	5.98
001750	ACCESS	ACCT #809 - ARC. AND STOR. - 5.31.22	32.76
			38.74
		Total Payments FY 2022	457,070.05
TOTAL PAYMENTS ALL FUND YEARS			457,070.05

Chairperson

Attest: _____

Dated: _____

I hereby certify the availability of sufficient unencumbered funds in the proper accounts to fully pay the above claims.

Treasurer

RESOLUTION NO. 22-22

MUNICIPAL EXCESS LIABILITY RESIDUAL CLAIMS FUND

WHEREAS, the 2021 Fund Year Contingency Account has a surplus amount of \$685,000 and

WHEREAS, N.J.A.C. 11:15-2 et seq. permits a Fund to return surplus from an administrative account without restriction; and

WHEREAS, the Board of Fund Commissioners has determined that it would be in the best interest of the members to return \$685,000 at this time.

NOW, THEREFORE, BE IT RESOLVED by the Board of Fund Commissioners that:

- 1.) \$685,000 be returned to the members from the 2021 Fund Year Contingency Account.
- 2.) Each member will receive this dividend as a credit against their 2023 assessment to offset the 2023 expenses.

**MUNICIPAL EXCESS LIABILITY
RESIDUAL CLAIMS FUND**

Chairman

Secretary

Dated