

**NJ MUNICIPAL ENVIRONMENTAL RISK MANAGEMENT FUND
OPEN MINUTES
MEETING OF NOVEMBER 12, 2025
VIA VIDEO / AUDIO TELECONFERENCE MEETING
9:30 AM**

Meeting called to order by Chairman McNeilly and Open Public Meeting Notice was read into the record. Chairman led the commissioners in the Pledge of Allegiance.

ROLL CALL OF 2025 EXECUTIVE COMMITTEE:

| | | | |
|-----------------------------|--------------|-------------------|---------|
| Chairman: | Morris | Brian McNeilly | Present |
| Secretary: | Ocean | Veronica Laureigh | Absent |
| | | | |
| Executive Committee: | Burlco | Meghan Jack | Present |
| | Monmouth | Thomas Nolan | Present |
| | South Bergen | Greg Franz | Present |
| | NJUA | Bernard Rutkowski | Present |
| | Sub-Muni | Megan Champney | Present |
| Alternates: | | | |
| #1 | Bergen | Paul Tomasko | Absent |
| #2 | Central | Casey Wagner | Present |
| #3 | Sub Metro | Vincent Quatrone | Present |
| #4 | Trico | Michael Razze | Present |
| #5 | PMM | Susan Danson | Absent |
| #6 | Atlantic | James Pacanowski | Present |
| #7 | Camden | Michael Mevoli | Present |

APPOINTED OFFICIALS PRESENT:

| | | | |
|------------------------------------|--|---------------------------------|--------------------|
| Executive Director / Administrator | PERMA Risk Management Services | Stephen Sacco | Present |
| Attorney | Dorsey & Semrau | Fred Semrau, Esq. | Absent |
| Treasurer | | Charles S. Cuccia | Present |
| Underwriting Managers | The Danskin Agency Conner Strong & Buckelew | Charles Casagrande Ed Cooney | Present Present |
| Environmental Engineering Services | First Environment | Rich Erickson | Present |
| Actuary | AON | Chas Kullman | Present |

OTHERS PRESENT:

Joseph Hrubash, PERMA
Jonathon Tavares, Conner, Strong & Buckelew
Tom Merchel, Conner, Strong & Buckelew
Dawn Sullivan, Dorsey & Semrau
John Casagrande, Danskin Agency
Alison Kelly, Danskin Agency

Don, Sciolaro, PIA
Ezio Altamura, GJEM-Otterstedt Agency
Adam Brewer, Morris JIF (Alt)
Kamini Patel, RPA
Steven Krolan, PERMA

APPROVAL OF MINUTES: October 15, 2025

MOTION TO APPROVE OPEN MINUTES OF OCTOBER 15, 2025

MOTION: Commissioner Champney-Kweselait
SECOND: Commissioner Jack
VOTE: 10 Ayes, 0 Nays, Abstention Commissioner Pacanowski

CORRESPONDENCE

Mr. Sacco stated the 2025 Dividend was approved by the State and the email correspondence is enclosed within the agenda packet.

TREASURER

Mr. Cuccia asked for approval for Resolution No. 27A-25 the October Supplemental 2025 Bills List, No. 29-25 2025 Dividend Bill List, and Resolution 30-25 November Bills List:

RESOLUTION 27A-25 - OCTOBER SUPPLEMENTAL BILLS LIST

| FUND YEAR | AMOUNT |
|------------------|-----------------------|
| 2025 | \$4,156,500.36 |
| Total | \$4,156,500.36 |

RESOLUTION 29-25 – DIVIDEND 2025 BILLS LIST

| FUND YEAR | AMOUNT |
|------------------|-----------------------|
| Total | \$2,112,627.00 |

RESOLUTION 30-25 - NOVEMBER BILLS LIST

| FUND YEAR | AMOUNT |
|------------------|---------------------|
| 2025 | \$123,907.32 |
| Total | \$123,907.32 |

**MOTION TO APPROVE PAYMENT OF BILLS - RESOLUTION NO. 27A-25,
RESOLUTION 29-25 AND RESOLUTION 30-25**

MOTION: Commissioner Nolan
SECOND: Commissioner Franz
ROLL CALL VOTE: Unanimous with Commissioner Quatrone recuse on
Conner Strong payments.

EXECUTIVE DIRECTOR/ADMINISTRATOR REPORT:

APPOINTMENT OF EXCESS CARRIER: Mr. Sacco stated the Underwriting Managers are in the process of completing negotiations with excess carriers in the marketplace. The Coverage Committee met on November 10th and is recommending Ironshore Insurance Services for a two-year period. Mr. Casagrande and Mr. Cooney both added this is a good opportunity for significant savings for the fund, the only drawback is the aggregate limit however, based on historical claims experience, it is considered highly unlikely that this limitation will pose a significant issue. Enclosed is Resolution #31-25 appointing Ironshore Insurance Services as the EJIF excess carrier for Fund Year 2026 and 2027.

MOTION TO ADOPT RESOLUTION #31-25 APPOINTING IRONSHORE INSURANCE SERVICES AS THE E-JIF EXCESS CARRIER FOR FUND YEAR 2026 AND FUND YEAR 2027 IN THE AMOUNT OF \$802,105.

MOTION: Commissioner Nolan
SECOND: Commissioner Wagner
ROLL CALL VOTE: Unanimous

2025 COMMISSIONER COMPENSATION: Mr. Sacco stated enclosed in the agenda packet is the attendance record for 2025. Enclosed is a voucher to be completed if the commissioner chooses to be compensated. Commissioners may email their vouchers to the fund office. Mr. Sacco said we will try to run an additional bills list in December to ensure that the commissioners receive their checks by the end of the Fund year. The Fund adopted resolution #10-25 at its re-organization meeting which authorized the Treasurer to make payments to Fund Commissioners for 2025 meeting attendance.

INDEPENDENT ACCOUNTANT: Executive Director stated enclosed in the agenda packet is a copy of the proposal received from Laracy Associates for the 2026 fund year.

MOTION TO ACCEPT THE PROPOSAL OF LARACY ASSOCIATES LLC AS THE INDEPENDENT ACCOUNTANT AT A FEE OF \$7,500 FOR THE 2026 FUND YEAR.

MOTION: Commissioner Nolan
SECOND: Commissioner Pacanowski
ROLL CALL VOTE: Unanimous

NEXT MEETING - The next meeting of the EJIF is scheduled for January 9, 2026 at 11:05AM to be held at Forsgate Country Club, Monroe, NJ. Mr. Sacco states this is the last meeting with Mr. McNeilly serving as the Chairman of the EJIF. Every two years the fund cycles the position, and Mr. Sacco will facilitate a meeting with the nominating committee before the January reorganization meeting.

DUE DILLIGENCE REPORTS: Mr. Sacco referred to the Financial Fast Track as of September 30, 2025, located within the agenda packet. He states the Fund is in excellent financial condition.

ATTORNEY:

None.

UNDERWRITING MANAGER:

Mr. Casagrande said storage tank policies are issued by PERMA and usually get distributed in December. These policies must be kept in-house and provided to the DEP both upon request and when renewing storage tank licenses. Mr. Casagrande states that recent inspection reports have shown a few failures, which is unusual compared to previous years' consistently high scores. Underwriting managers monitor these reports and reach out to organizations with poor or failing scores to help them improve, since a failing score can jeopardize coverage. Overall, the remainder of the report is informational.

ENVIRONMENTAL ENGINEER:

Mr. Erickson added to what Mr. Casagrande mentioned regarding the lower scores and the reasoning is because the requirements have become more stringent. He also reported on the seminar series that has been conducted to review permit requirements for JIF members. The final seminars are scheduled for Morris County JIF at the Hanover Municipal Building, with only Bergen and South Bergen remaining. Mr. Erickson urges these groups to help organize the last sessions before year-end, as two major deadlines are approaching on January 1. While municipalities have made progress on larger tasks like mapping, some members fall short on simpler administrative requirements, such as maintaining a dedicated stormwater webpage with links to ordinances and management plans—tasks that, if neglected, can result in DEP penalties. He mentioned assistance is available for anyone needing help with these requirements.

ACTUARY:

Mr. Kullman was present and reported that the September 30th loss data show that the positive trends in claim costs and frequency observed in the first half of the year have continued into the third quarter. This favorable performance is reflected in the numbers for 2025.

OLD BUSINESS

None

NEW BUSINESS

None

PUBLIC COMMENT

None

CLAIMS REVIEW

No claims to review at this time.

EXECUTIVE SESSION – Not needed.

MOTION TO ADJOURN MEETING

| | |
|----------------|---------------------------------|
| MOTION: | Commissioner Champney-Kweselait |
| SECOND: | Commissioner Jack |
| VOTE: | Unanimous |

Meeting Adjourned: 9:50 AM

Prepared by Steven Krolan, Assistant Secretary

NEW JERSEY MUNICIPAL ENVIRONMENTAL RISK MANAGEMENT FUND

SUPPLEMENTAL BILLS LIST

Resolution No. 27A-25

OCTOBER 2025

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

BE IT RESOLVED that the New Jersey Municipal Environmental Risk Management 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 2025

| <u>Vendor Name</u> | <u>Comment</u> | <u>Invoice Amount</u> |
|---|---|-----------------------|
| MUNICIPAL EXCESS LIABILITY JOINT INSURANCE FUND | REIMB MEL ERRONEOUS LOCKBOX DEP IN 7/25 | 1,483,483.00 |
| | | 1,483,483.00 |
| MUNICIPAL EXCESS LIABILITY JOINT INSURANCE FUND | REIMB MEL ERRONEOUS LOCKBOX DEP IN 7/25 | 645,744.50 |
| | | 645,744.50 |
| MUNICIPAL EXCESS LIABILITY JOINT INSURANCE FUND | REIMB MEL ERRONEOUS LOCKBOX DEP IN 7/25 | 1,104,974.36 |
| | | 1,104,974.36 |
| MUNICIPAL EXCESS LIABILITY JOINT INSURANCE FUND | REIMB MEL ERRONEOUS LOCKBOX DEP IN 7/25 | 25,000.00 |
| | | 25,000.00 |
| MUNICIPAL EXCESS LIABILITY JOINT INSURANCE FUND | REIMB MEL ERRONEOUS LOCKBOX DEP IN 7/25 | 897,298.50 |
| | | 897,298.50 |
| | Total Payments FY 2025 | 4,156,500.36 |
| | TOTAL PAYMENTS ALL FUND YEARS | 4,156,500.36 |

**NEW JERSEY MUNICIPAL ENVIRONMENTAL RISK MANAGEMENT FUND
DIVIDEND BILLS LIST**

Resolution No. 29-25

NOVEMBER 2025

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

BE IT RESOLVED that the New Jersey Municipal Environmental Risk Management 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 1998

| <u>Vendor Name</u> | <u>Comment</u> | <u>Invoice Amount</u> |
|--|--------------------------------------|---------------------------------|
| BERGEN COUNTY MUNICIPAL JIF | 2025 DIVIDEND SURPLUS 11/25 | 223,059.00 223,059.00 |
| CAMDEN COUNTY MUNICIPAL JIF | 2025 DIVIDEND SURPLUS 11/25 | 171,347.00 171,347.00 |
| BURLINGTON COUNTY MUNICIPAL JIF | 2025 DIVIDEND SURPLUS 11/25 | 104,247.00 104,247.00 |
| MORRIS COUNTY MUNICIPAL JIF | 2025 DIVIDEND SURPLUS 11/25 | 254,842.00 254,842.00 |
| SOUTH BERGEN JOINT INSURANCE FUND | 2025 DIVIDEND SURPLUS 11/25 | 163,121.00 163,121.00 |
| PROFESSIONAL MUNICIPAL MGMT JIF | 2025 DIVIDEND SURPLUS 11/25 | 63,151.00 63,151.00 |
| OCEAN COUNTY MUNICIPAL JIF | 2025 DIVIDEND SURPLUS 11/25 | 240,798.00 240,798.00 |
| SUBURBAN METRO JIF | 2025 DIVIDEND SURPLUS 11/25 | 93,015.00 93,015.00 |
| MONMOUTH COUNTY MUNICIPAL JIF | 2025 DIVIDEND SURPLUS 11/25 | 164,591.00 164,591.00 |
| SUBURBAN MUNICIPAL JIF | 2025 DIVIDEND SURPLUS 11/25 | 72,048.00 72,048.00 |
| CENTRAL JERSEY JOINT INS. FUND | 2025 DIVIDEND SURPLUS 11/25 | 217,164.00 217,164.00 |
| NEW JERSEY UTILITY AUTHORITIES | 2025 DIVIDEND SURPLUS 11/25 | 186,296.00 186,296.00 |
| GLOUCESTER, SALEM, CUMBERLAND COUNTIES | 2025 DIVIDEND SURPLUS 11/25 | 158,948.00 158,948.00 |
| | Total Payments FY 1998 | 2,112,627.00 |
| | TOTAL PAYMENTS ALL FUND YEARS | 2,112,627.00 |

NEW JERSEY MUNICIPAL ENVIRONMENTAL RISK MANAGEMENT FUND

BILLS LIST

Resolution No. 30-25

NOVEMBER 2025

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

BE IT RESOLVED that the New Jersey Municipal Environmental Risk Management 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 2025

| <u>Vendor Name</u> | <u>Comment</u> | <u>Invoice Amount</u> |
|--------------------------------|--|-----------------------|
| PERMA RISK MANAGEMENT SERVICES | POSTAGE 10/25 | 8.14 |
| PERMA RISK MANAGEMENT SERVICES | EXECUTIVE DIRECTOR 11/25 | 32,887.83 |
| | | 32,895.97 |
| DORSEY & SEMRAU | FUND ATTORNEY 11/25 | 8,901.67 |
| | | 8,901.67 |
| CHARLES CUCCIA | TREASURER FEE 11/25 | 1,884.17 |
| | | 1,884.17 |
| DANSKIN INSURANCE AGENCY, INC | UNDERWRITING MANAGER FEE 11/25 | 26,048.58 |
| | | 26,048.58 |
| FIRST ENVIRONMENT, INC. | PROF. FEES P/E 9/30/25 INV 49018 11/25 | 53,676.17 |
| | | 53,676.17 |
| GANNETT NEW YORK NJ LOCALIQ | A # 1504625 ORD # 11774700 10/24/25 | 12.48 |
| | | 12.48 |
| THE CANNING GROUP LLC | QPA SERVICES INV. EJIF 2025-11 | 425.00 |
| | | 425.00 |
| ACCESS | INV 11802515 DEPT 736 09/30/25 | 63.28 |
| | | 63.28 |
| | Total Payments FY 2025 | 123,907.32 |
| | TOTAL PAYMENTS ALL FUND YEARS | 123,907.32 |

RESOLUTION NO. #31-25

RESOLUTION OF THE NEW JERSEY ENVIRONMENTAL JOINT INSURANCE FUND AWARDING AN EXTRAORDINARY UNSPECIFIABLE SERVICES CONTRACT WITH IRONSHORE INSURANCE SERVICES, FOR REINSURANCE AND/ OR EXCESS LIABILITY COVERAGE

WHEREAS, there is a need for reinsurance and/ or excess liability coverage for the New Jersey Environmental Joint Insurance Fund (FUND); and

WHEREAS, the Fund has sought and received proposals as required; in accordance with N.J.S.A. 19:44A-20.4 et. Seq. A memorandum outlining such proposals is on file with the Executive Director of the Fund **and included in the agenda**; and

WHEREAS, the Fund is recommending award to Ironshore Insurance Services for Reinsurance and/or Excess Liability Coverage in the amount of \$802,105 for Fund Year(s) 2026 and 2027; and

WHEREAS, the services qualify as an award of a contract without the receipt of formal bids as an Extraordinary Unspecifiable Service N.J.S.A. 40A:11-5(a)(ii) and N.J.A.C. 5:34-2.3(b); and

WHEREAS, the certification of an Extraordinary Unspecifiable Service as demanded by N.J.A.C. 5:34-2.1 et. Seq., has been complied with and attached to resolution; and

WHEREAS, Ironshore Insurance Services has completed and submitted a Business Entity Disclosure Certification and a Political Contribution Disclosure form which certifies that Ironshore Insurance Services has not made any reportable contributions to a political or candidate committee of the Fund in the previous one year, and that the contract will prohibit Ironshore Insurance Services from making any reportable contributions through the term of the contract; and

WHEREAS, the purchasing agent has concurred with the legality of the purchase in accord with the New Jersey Local Publics Contract Law (N.J.S.A.40A:11-1 et. Seq); and

WHEREAS, the Treasurer has certified that funds are available, subject to approval by the board of commissioners in the 2026 and 2027 budgets in the amount of \$802,105 from:

Line Item: EJIF Operating Account/Excess Aggregate Insurance

NOW, THEREFORE, BE IT RESOLVED, that the New Jersey Environmental Joint Insurance Fund authorizes the Executive Director to enter into a contract with Ironshore Insurance Services for the 2026 and 2027 budget year for Reinsurance and/ or Excess Liability Coverage in the amount of \$802,105.

Adopted this 12th day of November 2025 by the Governing Body,

NJ Environmental Risk Management Fund