

**NJ MUNICIPAL ENVIRONMENTAL RISK MANAGEMENT FUND
OPEN MINUTES
MEETING OF SEPTEMBER 14, 2026
FORSGATE COUNTRY CLUB, MONROE, NJ
11:05 AM**

Meeting called to order by Chairman Wagner and the Open Public Meeting Notice was read into the record. The commissioners recited the Pledge of Allegiance.

ROLL CALL OF 2026 EXECUTIVE COMMITTEE:

JIF	Fund Commissioner	Member	
Central	Casey Wagner	Woodbridge	Present
Suburban Municipal	Megan Champney	Summit City	Present
Burlco	Meghan Jack	Riverside	Present
Monmouth	Thomas Nolan	Brielle	Present
Morris	Brian McNeilly	Stanhope	Present
South Bergen	Greg Franz	Edgewater	Present
NJUA	Bernie Rutkowski	Toms River MUA	Present
Ocean	Veronica Laureigh	Lacey Twp.	Present
Bergen	Paul Tomasko	Alpine	Absent
Trico	Michael Razze	Pittman	Present
Atlantic	James Pacanowski	Ventnor City	Present
Camden	Michael Mevoli	Brooklawn	Present
Suburban Metro	Gary Jeffas	Secaucus	Present
PMM	Kevin Aberant	Moorestown	Present

APPOINTED OFFICIALS PRESENT:

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

OTHERS PRESENT:

Joseph Hrubash, PERMA
Dave Grubb, PERMA
Cate Kiernan, PERMA
Pauline Kontomanolis, PERMA

Nancy Ghani, PERMA
 Steven Krolian, PERMA
 Tom Merchel, Conner, Strong & Buckelew
 Brian Maitland, J.A. Montgomery
 Paul Shives, J.A. Montgomery
 Paul Forlenza, RPA
 Kamini Patel, RPA
 Alison Kelly, Danskin Agency
 John Casagrande, Danskin Agency
 Ezio Altamura, GJEM-Otterstedt Agency
 Amy Pieroni, Acrisure
 Cindy Villagan, Acrisure
 Patti Fahy, NAIMC
 Frank Covelli, PIA
 Zareena Majeed, PERMA
 Brad Stokes, PERMA
 Jen Conicella, PERMA
 Robyn Walcoff, PERMA
 Jamie Shooks, TAA
 Barbra Murphy, RLM
 Lisa Gallo, Qual-Lynx
 Chris Botta, CB Claims

APPROVAL OF MINUTES: June 15, 2026

MOTION TO APPROVE OPEN MINUTES OF JUNE 15, 2026

MOTION: Commissioner Nolan
SECOND: Commissioner Mevoli
VOTE: Unanimous

TREASURER

Mr. Cuccia said for approval in the agenda is Resolution 23-26 confirming the July 2026 Bills list, Resolution 24-26 approving the August 2026 Bills List, and Resolution 25-26 September Bills List:

RESOLUTION 23-26 – July 2026 BILL LIST

FUND YEAR	AMOUNT
2026	\$141,856.86
Total	\$141,856.86

RESOLUTION 24-26 – AUGUST 2026 BILL LIST

FUND YEAR	AMOUNT
2026	\$142,518.03
Total	\$142,518.03

RESOLUTION 25-26 – SEPTEMBER 2026 BILL LIST

FUND YEAR	AMOUNT
2026	\$103,333.16
Total	\$103,333.16

MOTION TO APPROVE PAYMENT OF BILLS - RESOLUTION 23-26 JULY BILL LIST, RESOLUTION 24-26 AUGUST BILL LIST, AND RESOLUTION 25-26 SEPTEMBER BILL LIST:

MOTION: Commissioner McNeily
SECOND: Commissioner Laureigh
ROLL CALL VOTE: Unanimous

EXECUTIVE DIRECTOR/ADMINISTRATOR REPORT:

2027 BUDGET: Mr. Sacco said the Finance Committee conducted its review of the proposed 2027 budget and dividend recommendation. The committee recommended both for approval. The proposed budget is enclosed within the agenda packet. Without hearing any further questions or comments, Mr. Sacco asked for a motion to introduce the 2027 Budget.

Motion to introduce the 2027 Budget for the New Jersey Environmental Risk Management Fund in the amount of \$5,016,876 and schedule a Public Hearing for October 19, 2026 to be held at Forsgate Country Club, 375 Forsgate Drive, Monroe NJ

Motion: Commissioner Nolan
Second: Commissioner Laureigh
Roll Call Vote: Unanimous

2026 DIVIDEND: Mr. Sacco said the Finance Committee has reviewed the financials of the fund and recommended a dividend of \$3,000,000. Without hearing any further questions or comments, Mr. Sacco asked for a motion to adopt Resolution 26-26 authorizing the 2026 dividend return.

Motion to adopt resolution 26-26 authorizing a total return dividend of \$3,000,000.

Motion: Commissioner Laureigh
Second: Commissioner Jack
Roll Call Vote: Unanimous

ACTUARIAL IBNR ESTIMATES – Mr. Sacco said the EJIF’s Actuarial IBNR Estimates valued as of June 30, 2026 are outlined within the agenda packet. The Fund Actuary provided an overview in his report.

Regulatory Affairs: Mr. Sacco said PERMA filed the 2025 Year End Audit, Certification of the Audit adopted by the Executive Committee, Actuarial Valuation and Actuarial Certification with the Department of Banking and Insurance on June 24, 2026. He also said additionally, the Synopsis of Audit was published on the Fund’s website.

NEXT MEETING: The next meeting of the EJIF is scheduled for October 19, 2026 at 11:05 AM at Forsgate Country Club, 375 Forsgate Drive, Monroe Twp, N.J.

Due Diligence: Mr. Sacco reviewed the Financial Fast Track report as of June 30, 2026 and noted the increase of \$1,689,701. Investment income increased by \$424,515 and statutory surplus is \$19,825,760. The Fund is in excellent financial shape.

ATTORNEY:

The Fund Attorney said the upcoming U.S. Supreme Court case *Suncor v. City of Boulder, Colorado*, set for October 5, as an important matter involving claims that a business may be liable for climate change-related damages. He also noted that the case could have broader implications for whether states and local governments can bring these types of claims and may also affect New Jersey, where similar climate-related legislation has been proposed and could lead to additional liability disputes involving municipalities and other public entities.

UNDERWRITING MANAGER:

Mr. Casagrande reported that the 2027 excess EJIF policy is the second year of the two-year program negotiated in 2025, with the premium remaining fixed at \$401,052.65, representing significant savings compared with the 2025 premium of \$545,400. The Committee was reminded that local units and authorities must provide complete UST policy documentation at renewal and maintain copies onsite for NJDEP review, and it was noted that inspection scores have declined due to new stormwater regulations, with affected local units being advised of required corrective actions. The report also noted that the underwriting managers continue to assist with brownfields and contaminated property matters when coverage must be placed outside EJIF parameters, although no recent requests have been received, and that they remain actively involved in coverage discussions with EJIF leadership and professionals regarding claims and website bulletin updates.

ENVIRONMENTAL ENGINEER:

Mr. Erickson reported on several key environmental compliance updates since the June EJIF meeting, including NJDEP's promotion of the 2027 Hazardous Site Discharge Fund, which offers \$20.5 million in grant and loan funding on a rolling, first-come/first-served basis for eligible remediation projects. He also reiterated the January 1, 2026 deadlines for electronic submission of the Watershed Inventory Report and full MS4 mapping, and noted that the next required phase, the Watershed Assessment Report, is due January 1, 2027. Members were also directed to NJDEP's deliverable timeline resource for reference on municipal stormwater permit deadlines.

ACTUARY:

Mr. Kullman said his Actuarial IBNR Estimation report valued as of June 30, 2026 was enclosed in Appendix II. The year end estimated IBNR is approximately \$5.78 million, which is consistent with the IBNR from 12 months prior. That estimate corresponded to a decrease of approximately \$150,000. He added that 2027 draft budget which Mr. Sacco presented is a very strong and favorable budget at that small of an increase.

OLD BUSINESS

None

NEW BUSINESS

None

PUBLIC COMMENT

None.

CLAIMS SERVICE

Fund Attorney confirmed there was no need to enter Executive Session and Mr. King has nine claims to review in Open session.

Mr. King gave an overview of the nine PARs, which were distributed to the Commissioners.

Authority	E-JIF#	Claimant	Date of Loss	Proposed Pmt. Authority
Borough of Hopatcong	NON26-12	Borough of Hopatcong	9/3/2026	\$11,000
West Milford Township	NON26-11	Bobby Michak	9/3/2026	\$70,000
Evesham Township	NON26-10	Evesham Township	8/7/2026	\$11,000
Borough of Pittman	NON26-9	Borough of Pittman	7/10/2026	\$31,000
Township of South Brunswick	SP26-12	Kristen Kellett	8/24/2026	\$26,000
Jackson Township MUA	SP26-11	Jackson Township MUA	6/30/2026	\$22,000
Marlboro Township	SP26-10	Marlboro Township	6/30/2026	\$15,000
Mt. Olive Township	SP26-9	Mt. Olive Township	7/28/2026	\$25,000
Lyndhurst	SP26-4	Lyndhurst	4/21/2026	\$400,000

Mr. King asked for a motion to approve the PARs as presented.

MOTION TO APPROVE THE PARS AS PRESENTED:

MOTION: Commissioner Laureigh
SECOND: Commissioner Franz
ROLL CALL VOTE: Unanimous

MOTION TO ADJOURN MEETING

MOTION: Commissioner Laureigh
SECOND: Commissioner Mevoli
VOTE: Unanimous

Meeting Adjourned: 11:22 AM

Prepared by Steven Krolan, Assistant Secretary

NEW JERSEY MUNICIPAL ENVIRONMENTAL RISK MANAGEMENT FUND

BILLS LIST

Resolution No. 23-26

JULY 2026

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 2026

<u>Vendor Name</u>	<u>Comment</u>	<u>Invoice Amount</u>
PERMA RISK MANAGEMENT SERVICES	POSTAGE 06/26	6.66
PERMA RISK MANAGEMENT SERVICES	EXECUTIVE DIRECTOR FEES 07/26	33,974.50
		33,981.16
DORSEY & SEMRAU	MONTHLY ATTORNEY FEES 07/26	9,195.58
		9,195.58
CHARLES CUCCIA	TREASURER FEE 07/26	2,000.00
		2,000.00
POINT ACCOUNTING GROUP	INDEPENDENT ACCOUNTANT 07/26	625.00
		625.00
DANSKIN INSURANCE AGENCY, INC	UNDERWRITING MGR FEE 07/26	24,910.00
		24,910.00
CUMBERLAND CTY IMPROVMENT AUTHORITY	REIMB. TESTING REQUIREMENTS 26-01439	670.00
		670.00
NJ ADVANCE MEDIA	A# 52613 INV 4201866-11101792 6/24/26	48.06
		48.06
FIRST ENVIRONMENT, INC.	FORECLOSED PROPERTIES-P/E 5/31/26	2,096.00
FIRST ENVIRONMENT, INC.	PROF SERVICES FOR 05/26	67,795.92
		69,891.92
THE CANNING GROUP LLC	QPA SERVICES 2026-07	458.33
		458.33
ACCESS	INV 12258789 DEPT 736 06/30/26	76.81
		76.81
	Total Payments FY 2026	141,856.86
	TOTAL PAYMENTS ALL FUND YEARS	141,856.86

NEW JERSEY MUNICIPAL ENVIRONMENTAL RISK MANAGEMENT FUND

BILLS LIST

Resolution No. 24-26

AUGUST 2026

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 2026

<u>Vendor Name</u>	<u>Comment</u>	<u>Invoice Amount</u>
PERMA RISK MANAGEMENT SERVICES	POSTAGE 07/26	57.33
PERMA RISK MANAGEMENT SERVICES	EXECUTIVE DIRECTOR FEES 08/26	33,974.50
		34,031.83
DORSEY & SEMRAU	MONTHLY ATTORNEY FEES 08/26	9,195.58
		9,195.58
CHARLES CUCCIA	TREASURER FEE 08/26	2,000.00
		2,000.00
POINT ACCOUNTING GROUP	INDEPENDENT ACCOUNTANT 08/26	625.00
		625.00
DANSKIN INSURANCE AGENCY, INC	UNDERWRITING MGR FEE 08/26	24,910.00
		24,910.00
AON RISK CONSULTANTS, INC.	ACTUARIAL SERVICES Q2 2026	15,937.50
		15,937.50
NJ ADVANCE MEDIA	A# 52613 INV 4293884-11108219 7/29/26	48.06
		48.06
FIRST ENVIRONMENT, INC.	FORECLOSED PROPERTIES-P/E 6/30/26	1,703.00
FIRST ENVIRONMENT, INC.	PROF SERVICES FOR 06/26	53,531.92
		55,234.92
THE CANNING GROUP LLC	QPA SERVICES 2026-08	458.33
		458.33
ACCESS	INV 12306739 DEPT 736 07/31/26	76.81
		76.81
	Total Payments FY 2026	142,518.03
	TOTAL PAYMENTS ALL FUND YEARS	142,518.03

NEW JERSEY MUNICIPAL ENVIRONMENTAL RISK MANAGEMENT FUND

BILLS LIST

Resolution No. 25-26

SEPTEMBER 2026

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 2026

<u>Vendor Name</u>	<u>Comment</u>	<u>Invoice Amount</u>
PERMA RISK MANAGEMENT SERVICES	POSTAGE 08/26	7.02
PERMA RISK MANAGEMENT SERVICES	EXECUTIVE DIRECTOR FEES 09/26	33,974.50
		33,981.52
DORSEY & SEMRAU	MONTHLY ATTORNEY FEES 09/26	9,195.58
		9,195.58
CHARLES CUCCIA	TREASURER FEE 09/26	2,000.00
		2,000.00
POINT ACCOUNTING GROUP	INDEPENDENT ACCOUNTANT 09/26	625.00
		625.00
DANSKIN INSURANCE AGENCY, INC	UNDERWRITING MGR FEE 09/26	24,910.00
		24,910.00
NJ ADVANCE MEDIA	A# 52613 INV 4368803 -11114704 8/26/26	48.06
		48.06
FIRST ENVIRONMENT, INC.	FORECLOSED PROPERTIES-P/E 7/31/26	556.75
FIRST ENVIRONMENT, INC.	PROF SERVICES FOR 07/26	30,660.92
		31,217.67
PRINCETON STRATEGIC COMM. GROUP LLC	Q3 WEB MGMT/HOST INV 6600 09/26	897.00
		897.00
THE CANNING GROUP LLC	QPA SERVICES- EJIF 2026-09	458.33
		458.33
	Total Payments FY 2026	103,333.16
	TOTAL PAYMENTS ALL FUND YEARS	103,333.16

RESOLUTION NO. 26-26
RESOLUTION OF THE EXECUTIVE COMMITTEE
OF THE NEW JERSEY MUNICIPAL ENVIRONMENTAL RISK MANAGEMENT FUND
AUTHORIZING REFUND OF THE 1999, 2002, 2003, 2005, 2007, 2008, 2009, 2010, 2011,
2012, 2013 AND 2014 FUND YEAR'S SURPLUS ACCOUNTS.

WHEREAS, N.J.A.C. 11:15-2.21 provides that a FUND may seek approval from the Commissioner of Insurance for a refund of excess monies from any FUND year upon compliance with certain requirements; and

WHEREAS, the FUND has obtained a calculation from its Actuary and Executive Director as to the amount of money which is available for distribution consistent with the aforementioned regulations, and the financial integrity of the FUND; and

WHEREAS, the Executive Committee has determined that it would be in the best interest of the FUND and its member municipalities to make certain refunds;

NOW, THEREFORE, BE IT RESOLVED by the Executive Committee of the **New Jersey Municipal Environmental Risk Management Fund**, As Follows:

1. Section B of N.J.A.C. 11:15-2.21 provides that the FUND may seek approval for refunds from funds other than those specified for Legal Liability, Defense or Environmental Services.

2. The Executive Committee has balanced the interests of the members in obtaining the benefit of such monies as are available for refund against the need for the FUND to protect and preserve its financial integrity. It is the conclusion of the Executive Committee that \$106,123 can be refunded from the 1999 Fund year surplus accounts, \$159,285 can be refunded from the 2002 Fund year surplus accounts, \$18,207 can be refunded from the 2003 Fund year surplus accounts, \$4,630 can be refunded from the 2005 Fund year surplus accounts, \$79 can be refunded from the 2007 Fund year surplus accounts, \$24,848 can be refunded from the 2008 Fund year surplus accounts, \$29,291 can be refunded from the 2009 Fund year surplus accounts, \$10,832 can be refunded from the 2010 Fund year surplus accounts, \$293,492 can be refunded from the 2011 Fund year surplus accounts, \$185,162 can be refunded from the 2012 Fund year surplus accounts, \$678,653 can be refunded from the 2013 Fund year surplus accounts and \$1,489,398 can be refunded from the 2014 Fund year surplus accounts. Therefore, the total amount to be returned to the E-JIF members will be \$3,000,000.

3. The Executive Director is, therefore, authorized and directed to submit such documents as the regulations require to the Department of Insurance and the Department of Community Affairs for the approval of the refunds in the amounts set forth above.

4. This authorization is based upon the Auditor's Report of the Historical Operating Results as of December 31, 2025. The aforementioned refund monies shall be allocated, as required and necessary, from the Fund years mentioned above.

5. The FUND Treasurer is authorized to prepare and execute checks for the pro-rated amount of the aforementioned refunds due to each member for the years in question, provided, however, the FUND Treasurer shall deduct the amount owed by the member local unit for any outstanding balances without regard for Fund year, upon receipt of written documentation of approval or acquiescence of these refunds from the Department of Insurance and the Department of Community Affairs. Said refunds shall be made to the municipalities which were members of the FUND for the years in question in the same ratio as said municipalities were assessed for the years in question.