

School Pool for Excess Liability Limits Joint Insurance Fund SPELL JIF

Friday, February 10, 2023 – 11:00 AM

OPEN SESSION MINUTES

I. MEETING CALLED TO ORDER

The meeting of the School Pool for Excess Liability Limits Joint Insurance Fund (SPELL) was held on Friday, February 10, 2023 at 11:00 a.m., with Richard J. Kaz, Northern Burlington County RSD, Vice Chair, presiding.

II. STATEMENT OF COMPLIANCE WITH THE OPEN PUBLIC MEETING ACT

Notice of this meeting was given by sending sufficient notice herewith to newspapers recognized by owner groups; filing advance written notice of this meeting with each member and their members districts; and by posting notice on the public bulletin boards of all municipalities served by the member districts of each owner group.

III. Roll Call

2022-2023 Trustees present

Richard J. Kaz, Jr., Northern Burlington County RSD, **Vice Chair** – BCIP JIF

Robert F. Wachter, Jr., Mt. Laurel Twp BOE, **Secretary** – BCIP JIF

Christopher Veneziani, Folsom BOE, Trustee– ACCASBO JIF

Joseph Collins, Elk Twp/Delsea Regional, Trustee – GCSSD JIF

2022-2023 Trustees absent

Thomas P. Grossi, Greater Egg Harbor RHSD, **Chair**– ACCASBO JIF

Scott Campbell, Greenwich Township, Alternate Trustee – GCSSD JIF

2022-23 Alternate Trustees present

Chandra Anaya, Egg Harbor Twp SD, Alternate Trustee – ACCASBO JIF

Dr. Diane Fox, Middle Township BOE, Alternate Trustee – ACCASBO JIF

Beth Ann Coleman, Alternate Trustee – BCIP JIF

Frank Maurer, Salem County SSSD/Salem County Vo-Tech School District – GCSSD JIF

2022-2023 Alternate Trustees absent

Kathleen Huder, Lindenwold BOE, Alternate Trustee – BCIP JIF

Heather Mayhew, Pennsville PSD, Alternate Trustee – GCSSD JIF

District Personnel absent

Lameka Augustin., Passaic County Manchester Regional BOE– Suburban Metro JIF

David DiPisa, Nutley BOE – Suburban Metro JIF

Fund Professionals present

Bradford Hoffman, Director of Program Administration – RPA, a division of Gallagher

Craig H. Wilkie, Sr. Program Administrator – RPA, a division of Gallagher

Scott C. Tennant, Sr. Program Strategist– RPA, a division of Gallagher

Pat Madden, Esquire, Fund Solicitor

Danielle Colaianni, Student Accident Program, Hardenbergh Insurance Company

IV. Approval of Minutes

Motion by Mr. Wachter, second by Mr. Veneziani, to approve the Minutes of the October 14, 2022, as amended. All in favor. Motion carried.

V. Professional Reports

A. Treasurer

Motion by Mr. Veneziani, second by Ms. Huder to approve the Bill Lists and Treasurer's Reports. All in favor. Motion carried.

B. Attorney – No report

C. Student Accident Program Report

Ms. Colaianni discussed her report included in the agenda. She stated that renewal negotiations have concluded and the program will remain with Hartford through BMI with a flat renewal. Finally, a listing of the benefits summary through Hartford effective July 1, 2023, which remains unchanged.

D. Executive Director/Underwriting & Finance Director Report

1. UNDERWRITING & FINANCE DIRECTOR

Reinsurance & Excess Insurance-Market Conditions/Concerns/Outlook – Mr. Hoffman reviewed Program Renewal Outlook for 2023-24 that included each line of coverage at the expected change from current year to next year. Property is estimated between 25-62%, which is driving the increase in the budget.

Initial Budget Outlook 2023-2024 – Mr. Hoffman reviewed a handout that was provided giving an initial budget outlook for 2023-2024. He advised that the finance committees will be meeting in the next month and the initial budgets for each of the owner groups will be discussed and premium allocation strategy process will be reviewed. He estimated that the proposed budget is a 19.4% increase. Mr. Hoffman stated that at the April meeting, vendor proposals will be reviewed.

Group Purchase Coverages-Market Conditions/Concerns/Outlook - Mr. Hoffman reviewed group insurance coverages information included in his handout.

Aggregate Corridor Deductible Position Update – Mr. Hoffman explained how the Aggregate Corridor Deductible performed and how proposed.

Gallagher Fall/Winter 2022 Market Update – Mr. Hoffman referred to the most recent newsletter included in the agenda and advised that members could review it at their leisure.

2. EXECUTIVE DIRECTOR

2023-2024 Membership Renewal – Mr. Wilkie reported that all districts up for renewed have renewed or have committed to renewing their membership.

Marketing Update – Mr. Wilkie reported on districts that are looking for a membership offer in the local ownership JIFs.

NJASBO Conference 100 Anniversary Sponsorship Opportunities - Mr. Wilkie explained that NJASBO was asking for sponsorships at this year's Conference. All the options were reviewed and Mr. Wilkie was directed to secure sponsorships where possible.

SPELL JIF Virtual Safety Symposium – Mr. Tennant discussed holding a Virtual Safety Seminar for SPELL members that will provide valuable insight into IT investments for goods and services. He provided a tentative agenda. Mr. Tennant further advised that the agenda is intended to involve members by having their peers teach; challenge members to set goals based upon best practices; and help members understand that insurance is not a solution and will push more of the financial outcomes back at them if they don't invest in virtual safety.

Motion by Mr. Coleman, second Dr. Fox, to move forward with the planning of a Virtual Safety Symposium. All in favor. Motion carried.

Mr. Tennant then proposed a full day Ethics program similar to what was done at last year's retreat. Discussion about when was the best time to do it if you wanted Superintendents to attend. It was recommended to try for the end of January or in February.

Motion by Ms. Coleman, second by Dr. Fox, to move forward with the planning of a one day ethics program. All in favor. Motion carried.

VI. **Miscellaneous Business and Public Comment**

The next meeting of the SPELL JIF is scheduled to be held on **Friday, April 28, 2023** at 10:00 a.m. at the RPA/Gallagher offices, 6000 Sagemore Drive, Suite 6203, Marlton, NJ 08053.

VII. **MOTION REQUESTED** to Adjourn Meeting.

Motion by Mr. Veneziani, second by Mr. Wachter, to adjourn the February 10, 2023 meeting of the SPELL JIF. All in favor. Motion carried by unanimous vote.

The meeting adjourned at 11:56 a.m.
