

School Pool for Excess Liability Limits Joint Insurance Fund SPELL JIF

Thursday, February 13, 2025 – 10:00 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 Thursday, February 13, 2025 at 1:03 p.m., with Tom Grossi, Greater Egg Harbor RHSD, 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

2024-2025 Trustees present

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

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

Christopher Veneziani, Hamilton Township SD, **Secretary** – ACCASBO JIF

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

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

2024-2025 Trustees absent

Scott Campbell, Greenwich Township, Alternate Trustee – GCSSD JIF

2024-2025 Alternate Trustees present

Chandra Coady, Mainland Regional HS, Alternate Trustee – ACCASBO JIF

Beth Ann Coleman, Collingswood PS/Oaklyn PSD, Alternate Trustee – BCIP JIF

Frank Maurer, Salem County SSSD/Salem County Vo-Tech School District – GCSSD JIF (arrived 10:20 am)

2024-2025 Alternate Trustees absent

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

Kathleen Huder, Lindenwold BOE, Alternate Trustee – BCIP JIF

Heather Mayhew, Pennsville PSD, Alternate Trustee – GCSSD 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

Megan Matro, Marketing Specialist – RPA, a division of Gallagher

Kim Hill, Account Manager – RPA, a division of Gallagher

Pat Madden, Esquire, JIF Solicitor

Rick Hillman, Virtual Safety Director – Ironwood Consulting, LLC

Danielle Colaiani, Student Accident Program, Hardenbergh Insurance Company (arrived 11:00 am)

Lorraine Verrill, CPA, JIF Treasurer – Verrill & Verrill, LLC

Annette Reap, Recording Secretary

IV. Approval of Minutes

Motion by Ms. Coleman, seconded by Mr. Veneziani, to approve the Minutes of the October 10, 2024 meeting. All in favor. Motion carried.

V. 2024-2025 Revised Budget Adoption

Mr. Wilkie referred to the revised budget that was included in the agenda. He noted that the changes reflect the new members that joined the SPELL JIF on July 1, 2024.

Motion by Mr. Kaz, seconded by Ms. Coady, to adopt the 2024-2025 revised Budget, as presented. All in favor. Motion carried.

VI. Professional Reports

A. Treasurer

Ms. Verrill reviewed the November 2024 through February 2025 Bill Lists and Cash Reconciliation Reports for October through December 2024, which were included in the agenda and January 2025, which was provided as a handout. She reported that she has been looking around for better interest rates, but currently, the accounts are earning the best rate. Ms. Verrill noted that she is seeing that interest rates are beginning to drop.

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

Ms. Verrill left the meeting at 10:06 am.

B. Attorney – Defense Panel Items

Mr. Madden advised that the SPELL will be performing a coverage review with attorney, Mike Connelly, to look at the SAM endorsement in an effort to tighten up some of the language. Mr. Wilkie advised that the SPELL does not currently have a coverage committee and one can be formed for this coverage review if the trustees feel it is necessary. This matter will be discussed at the April meeting.

C. Student Accident Program Report

Mr. Hoffman, reported on the Student Accident Program and noted Ms. Colaianni's reports included in the agenda.

Mr. Hoffman indicated that he expected the renewal premium to be flat, per the two-year rate lock offered by Hartford Insurance Company. He noted that the total premium will be adjusted by one member leaving the group and two members joining. Mr. Hoffman explained that the Executive Director's office determines the member premium allocation. The loss ratio by member was provided.

Ms. Colaianni explained that there was one large claim that involved the loss of a fingertip that is affecting the premium for K-12 schools. It most likely will result in an increase in premium.

She thanked the SPELL JIF for allowing her office to service the program. And if anyone has any questions, they should contact her office.

D. SPELL Virtual Safety Program

Mr. Hillman provided his report which was included in the agenda packet. He has been working with the members to help them move up in tier for the Cyber Security coverage. He explained the difference in the tiers. He noted that eighteen members have improved their tiers – 4 moving to Tier 1 Prime and 14 to Tier 1. Mr. Hillman explained that resources that have been posted to the SPELL website have been moved into a database that is now keyword searchable,

making content more accessible and easier to download for use. He noted that the cyber application has been sent to the members with a due date of March 15, 2025.

With regard to the PowerSchool Breach, Mr. Hillman reported that 22 members have filed claims, and he continues to work with Starr to protect the members rights.

Mr. Wilkie discussed a proposal for a Monet starter kit, priced at \$700, intended for testing in three districts for monitoring purposes. He advised that in April, a motion will be presented for SPELL approval, seeking funding of \$1,000 per district to support the program. Additionally, the proposal includes the acquisition of 150 humidity and temperature sensors.

Motion by Mr. Kaz, seconded by Ms. Coleman, to approve the initial expense of \$700 for Monet starter kit. All in favor. Motion carried.

E. Executive Director/Underwriting & Finance Director Report

1. UNDERWRITING & FINANCE DIRECTOR

Initial Budget Outlook 2025-2026 – Mr. Hoffman’s report included a handout outlining the preliminary budget forecast for the fiscal year 2025-2026. As a reference, he provided a copy of the coverage program puzzle chart. He informed the SPELL that the finance committees are scheduled to convene next month to review the initial budgets for each owner group and to assess the premium allocation strategy process. At present, he anticipates the proposed budget increase provided, although he stressed that this figure is subject to further refinement. Mr. Hoffman explained that he has employed a 5% projection for the budget, with a more thorough review slated for April. He announced that vendor proposals will be assessed during the April meeting and expressed confidence that no significant issues are expected. He noted that the property market is showing signs of stabilization. However, Markel will need to be replaced as the carrier has announced its withdrawal from the program. Each item was reviewed by line of coverage.

Reinsurance/Group Insurance Market Outlook – Mr. Hoffman reviewed Program Renewal Outlook for 2025-26 that included each line of coverage at the expected change from current year to next year. He indicated that the property market is driving the increase in the budget.

SPELL 360 Exposure Portal Update – Mr. Hoffman reported that the new exposure portal was rolled out to all members and there have only been a few minor glitches in the property section that his office is currently working through and continue to improve. He also advised that the environmental application will be sent to all members on Monday, February 17, 2025.

Draft Audit Report 6/30/2024 – Mr. Hoffman reported that the draft audit provided by Bowman is clean with no recommendations from the Auditor. He’ll ask for the audit to be approved at the May meeting.

2. EXECUTIVE DIRECTOR

2025-2026 Membership Renewal – Mr. Wilkie reported that all districts up for renewed have renewed or have committed to renewing their membership. In addition, he noted the following:

- Pitman BOE will be moving its membership from ACCASBO to GCSSD effective July 1, 2025.
- Greenwich-Cumberland and Stow Creek will be merging on July 1, 2025 to become one district known as Greenwich Stow Creek Regional BOE. They will renew their membership in GCSSD effective July 1, 2025.

2025-2026 Owner Group Membership Renewals-MOTION REQUESTED – Mr. Wilkie explained that every three years, the three local Joint Insurance Funds renew their membership in the SPELL, which is due again on July 1, 2025. He requested a motion to accept and approve the membership renewal Resolutions received from ACCASBO, BCIP and GCSSD, renewing their memberships in the SPELL for a three-year period effective July 1, 2025.

Motion by Ms. Coady, seconded by Mr. Wachter, to accept and approve the Resolutions received from the three local owner groups renewing their memberships in the SPELL for a three-year period beginning on July 1, 2025. All in favor. Motion carried.

Marketing Update – Mr. Wilkie reported on districts that are looking for a membership offer from the JIFs. He indicated that there is a significant potential for growth and he reviewed the possibilities.

New Jersey Self-Insurers' Spring Conference-MOTION REQUESTED - The NJSIA's Spring Conference is being held on May 14-16, 2025. This worthwhile conference has been well attended by the membership over the last few years. Discussion is requested on the SPELL hosting a dinner for attendees on Thursday night of the conference.

Motion by Ms. Coleman, seconded by Ms. Coady, approving a dinner hosted by the SPELL on Thursday night of the conference. All in favor. Motion carried.

Mr. Wilkie stated that the Retreat Planning Committee will meet in April.

Mr. Wilkie also advised that a Safety 360 will hold a one-day seminar again this July, replacing both the mold and cyber security seminars that are normally held.

VI. Miscellaneous Business and Public Comment

The next meeting of the SPELL JIF is scheduled to be held on **Thursday, April 10, 2025** at 10:00 a.m. at the RPA/Gallagher offices, 6000 Sagemore Drive, Suite 6203, Marlton, NJ 08053.

Mr. Grossi and the Trustees congratulated Mr. Kaz on his upcoming retirement on June 30, 2025.

VII. MOTION REQUESTED to Adjourn Meeting.

Motion by Ms. Coleman, second by Mr. Wachter, to adjourn the February 13, 2025 meeting of the SPELL JIF. All in favor. Motion carried by unanimous vote.

The meeting adjourned at 11:07 a.m.


