

***School Pool for Excess Liability Limits Joint Insurance Fund
SPELL JIF***

Teleconferencing Meeting via Zoom

OPEN SESSION MINUTES

Thursday, May 25, 2023 – 10:00 am

I. MEETING CALLED TO ORDER

The meeting of the School Pool for Excess Liability Limits Joint Insurance Fund (SPELL JIF) was held remotely on Thursday, May 25, 2023 at 10:00 a.m., with Thomas Grossi, Greater Egg Harbor RHSD, Chairperson, 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

2022-23 Trustees

Thomas P. Grossi, Greater Egg Harbor RHSD, **Chair**– ACCASBO JIF
Robert F. Wachter, Jr., Mt. Laurel Twp BOE, **Secretary** – BCIP JIF
Christopher Veneziani, Folsom BOE, Trustee– ACCASBO JIF

2022-23 Trustees absent

Richard J. Kaz, Jr., Northern Burlington County RSD, **Vice Chair** – BCIP JIF
Joseph Collins, Elk Twp/Delsea Regional, Trustee – GCSSD JIF
Scott Campbell, Greenwich Township, Alternate Trustee – GCSSD JIF

2022-23 Alternate Trustees present

Chandra Anaya, Egg Harbor Twp SD, Alternate Trustee – ACCASBO JIF
Kathleen Huder, Lindenwold BOE, Alternate Trustee – BCIP JIF (arrived 10:09 am)
Beth Ann Coleman, Alternate Trustee – BCIP JIF
Frank Maurer, Salem County SSSD/Salem County Vo-Tech School District – GCSSD JIF

2022-23 Alternate Trustees absent

Dr. Diane Fox, Middle Township BOE, Alternate Trustee – ACCASBO JIF
Heather Mayhew, Pennsville PSD, Alternate Trustee – GCSSD JIF

District Personnel absent

Lameka Augustin, Passaic County Manchester Regional BOE– SE JIF
David DiPisa, Nutley BOE– SE 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 (via conference call)

Pat Madden, Esquire – Fund Solicitor
Lorraine Verrill, CPA, JIF Treasurer – Verrill & Verrill, LLC
Annette Reap, Recording Secretary

IV. APPROVAL OF MINUTES

Motion by Mr. Veneziani, second by Mr. Wachter, to approve the Minutes of the April 28, 2023 meeting of the SPELL JIF. Motion carried.

V. BUDGET HEARING

A. *Motion* by Mr. Maurer, second by Mr. Veneziani to open the Budget Hearing to the public.

B. *Motion* by Mr. Wachter, second by Mr. Veneziani, to close the Budget Hearing to the public.

Motion by Ms. Coleman, second by Mr. Veneziani, to adopt the 2023-2024 revised Budget. All in favor. Motion carried.

VI. PROFESSIONAL REPORTS

A. Accountant/Treasurer

Ms. Verrill reviewed the May 2023 Bill List and Cash Reconciliation Report for April 2023 found in the agenda. She also reported that she was able to purchase 2 Certificates of Deposit at an interest rate of 5.36%.

Motion by Mr. Maurer, second by Mr. Wachter, to approve the May Bill List and April Treasurer's Report. All in favor. Motion carried.

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

B. Attorney

Mr. Madden advised the Trustees that Richard Goldstein, Esquire, who has served the SPELL JIF clients for many years on the defense panel, is retiring. He asked for a motion to approve Resolution 2023-12 recognizing Mr. Goldstein and thanking him for his outstanding service to the SPELL JIF.

Motion by Ms. Coleman, second by Mr. Maurer, to approve Resolution 2023-12. All in favor. Motion carried.

C. Student Accident Program

No report.

Executive Director/Underwriting Manager Summary

1. Underwriting and Finance Director

2023-2024 Renewal Negotiations/Proposal Presentation – MOTION REQUESTED

Mr. Hoffman reviewed the 2023-2024 SPELL JIF Program Renewal Summary provided via a handout. He reviewed each item in detail. The program structure is the same with regard to limits. He reiterated that the property program renewal remains challenging. Mr. Hoffman advised that carriers are not quoting more than 30 days out. He stated that it remains a challenging and complex market that continues to get worse. The two biggest challenges are going to be controlling the rate of increase and achieving limits. He is confident that the program will get where it is needed to be by June 15th.

Mr. Hoffman finished reviewing the overall coverage structure and budget for the 2023-2024 fund year and formally requested the SPELL JIF Board of Trustees to give their authority to bind the final coverages, subject to any pending items noted that require closing negotiation with the carriers.

Motion by Mr. Wachter, second by Ms. Coleman, granting authority to bind coverage on the final reinsurance program. All in favor. Motion carried.

2023-2024 Coverage Document Adoption – MOTION REQUESTED

Motion by Ms. Coleman, second by Ms. Huder, to adopt the 2023-2024 Coverage Document. All in favor. Motion carried.

2023-2024 Risk Management Plan - Mr. Hoffman said that his office would provide the 2023-2024 Risk Management Plan via email when coverage is finalized.

2023-2024 Certificate of Coverage – Mr. Hoffman stated that the final version of the Certificate of Coverage would be emailed to all districts once determination of all coverages has been made, coverages are bound and policy numbers provided.

2. Executive Director

2023-24 Membership Renewal – Mr. Wilkie advised that all members that were up for membership on July 1, 2022 have renewed and been accepted back into their owner groups.

Potential Members Update – Mr. Wilkie reported that his office is working with a few potential new members and that information will be shared once things have been finalized.

NJASBO Business Associate Honorable Mention – Mr. Wilkie referred to an attached letter from NJASBO advising that the SPELL JIF is the recipient of an Honorable Mention for the NJASBO Partner of the Year Award. The SPELL JIF will receive a plaque and formal recognition at a luncheon on Thursday, June 8, 2023 during the conference. He thanked the Trustees for their nomination.

VII. CALL TO ORDER THE ANNUAL REORGANIZATION MEETING

The annual Reorganization Meeting was called to order at 10:57 a.m.

VIII. SEATING OF 2023-2024 TRUSTEES AND ALTERNATE TRUSTEES – ADOPTION

Motion by Ms. Huder, second by Mr. Maurer, to approve Delegates and Alternate Delegates elected by each Owner Group, and listed below, as Trustees and Alternate Trustees, respectively. All voted in favor. Motion carried by unanimous vote.

IX. Roll Call

A. 2023-24 Trustees

- ☐ Thomas P. Grossi, Greater Egg Harbor RHSD – ACCASBO JIF
- ☐ Richard J. Kaz, Jr., Northern Burlington County RSD – BCIP JIF
- ☐ Robert F. Wachter, Jr., Mt. Laurel Twp BOE – BCIP JIF
- ☐ Christopher Veneziani, Folsom BOE, Trustee– ACCASBO JIF
- ☐ Joseph Collins, Elk Twp/Delsea Regional, Trustee – GCSSD JIF
- ☐ Scott Campbell, Greenwich Township, Trustee – GCSSD JIF

B. 2023-24 Alternate Trustees

- ☐ Chandra Anaya, Egg Harbor Twp SD, Alternate Trustee – ACCASBO JIF
- ☐ Dr. Diane Fox, Middle Township BOE, Alternate Trustee – ACCASBO JIF
- ☐ Kathleen Huder, Lindenwold BOE, Alternate Trustee – BCIP JIF
- ☐ Beth Ann Coleman, Alternate Trustee – BCIP JIF
- ☐ Heather Mayhew, Pennsville PSD, Alternate Trustee – GCSSD JIF
- ☐ Frank Maurer, Salem County SSSD/Salem County Vo-Tech School District – GCSSD JIF

XIII. NOMINATIONS – ADOPTION

A. Election of Officers (Chair, Vice Chair, and Secretary) – Nominations for the 2023-24 Fund Year: Tom Grossi, Chair; Richard Kaz, Vice Chair; Christopher Veneziani, Secretary.

Motion by Ms. Coleman, second by Ms. Huder, to accept and approve the above nominees for SPELL JIF Officers for Fund Year 2023-2024. Upon roll call vote, all voted in favor. Motion carried.

XIV. OATHS OF OFFICE

Oaths of Office will be provided by email. All Oaths of Office should be signed and returned to Ms. Reap.

XV. 2023-24 Reorganization Resolutions – ADOPTION

Motion by Ms. Coleman, second by Mr. Maurer, to approve Reorganization Resolutions 2023-01 through 2022-11, listed in the Agenda. Upon roll call vote, all voted in favor. Motion carried.

XVI. MISCELLANEOUS BUSINESS AND PUBLIC COMMENT

The next meeting of the SPELL JIF is scheduled to be held on Friday, October 13, 2023 at 10:00 a.m. at the RPA/Gallagher offices, 6000 Sagemore Drive, Suite 6203, Marlton, NJ 08053.

XVII. MOTION REQUESTED to adjourn the meeting

Motion by Ms. Anaya, second by Ms. Huder, to adjourn the May 25, 2023 meeting of the SPELL JIF. All in favor. Motion carried by unanimous vote.

The meeting adjourned at 11:02 a.m.
