

**UNION COUNTY INSURANCE FUND COMMISSION
OPEN MINUTES
REORGANIZATIONAL MEETING – January 24, 2024
ZOOM- VIRTUAL MEETING 10:00 AM**

Meeting was called to order by Executive Director. Executive Director read the Open Public Meetings notice into record.

ROLL CALL OF COMMISSIONERS:

Chairperson Wagner	Present
Commissioner Martins	Present
Commissioner Scutari	Present

FUND PROFESSIONALS PRESENT:

Executive Director	Acrisure Agency Partners Shannon Balken Justin Gallo
Claims Service	Claims Resolution Corporation, CRC Rachel Ruiz
Underwriting Manager	Acrisure Agency Partner David Balken
Risk Management Consultant	Acrisure, LLC Robin Racioppi
Fund Actuary	Actuarial Advantage Kyle Mrotek, Jamie Shooks
Treasurer	Bibi Taylor
Attorney	Bruce Bergen, Esq.
NJCE Safety Manager	J.A. Montgomery Consulting Glenn Prince
UCIFC Safety Manager	T&M Associates Mark Worthington

ALSO PRESENT:

Gia Mongioi, Acrisure, LLC – Balken Risk Management
Jessica Roberts, Acrisure, LLC -Polaris Galaxy
Theresa Pacheco, Union County
Evelio Salerno, Union County

APPROVAL OF MINUTES: OPEN MINUTES AND CLOSED MINUTES OF DECEMBER 20, 2023

Executive Director noted the closed minutes were e-mailed to the Commissioners prior to the meeting for review.

MOTION TO APPROVE THE OPEN MINUTES AND CLOSED MINUTES OF DECEMBER 20, 2023

Moved:	Chair Wagner
Second:	Commissioner Martins
Vote:	Unanimous

CORRESPONDENCE: None

SAFETY COMMITTEE: Mr. Worthington reported that an Executive Safety Committee Meeting was held on December 20, 2023. Toolbox Talks were developed and distributed on January 3, 2024 regarding 911 calls, Equipment mounting & dismounting and Overhead garage doors. An ice and snow safety alert was developed and distributed on January 5, 2024. A Labor Safety Meeting was conducted on January 10, 2024. Hazard Communication and Powered Industrial Truck (forklift) training was scheduled on January 12, 2024. With no questions, Mr. Worthington concluded his report.

EXECUTIVE DIRECTOR REPORT: The Executive Director thanked the UCIFC for their patience in the quick turnaround time necessary to schedule introductions and to assist in getting up to speed for the first meeting with the new team. The former Executive Director was acknowledged and thanked for making the transition smooth, by sending over all requested documents. Executive Director advised that since this was the annual reorganizational meeting there were several resolutions to be passed at this time.

REORGANIZATION RESOLUTIONS - Executive Director reported the UCIFC was required to reorganize at the January Board of Commissioners meeting per the Commission's Rules & Regulations. Executive Director advised she would review the Reorganization Resolutions which were included in the agenda.

Resolution 1-24	Certifying the Appointment Chairperson and Vice Chair
Resolution 2-24	Designating Authorized Signatures for Commission Bank Accounts
Resolution 3-24	Appointing Agent for Services of Process and Custodian of Records
Resolution 4-24	Designating Official Newspapers
Resolution 5-24	Designating Authorized Depositories for Commission Assets and Establishing Cash Management Plan
Resolution 6-24	Designating Commission
Treasurer	
Resolution 7-24	Designating Commission
Attorney	
Resolution 8-24	Authorizing Commission Treasurer to Process Contracted Payments & Expenses

Executive Director asked if there are any questions on the resolutions. Hearing none, Executive Director asked for a motion approve the resolutions as a consent.

**MOTION TO APPROVE REORGANIZATION RESOLUTIONS 1-24
THROUGH 8-24**

Moved:	Chair Wagner
Second:	Commissioner Martins
Roll Call Vote:	Unanimous

2024 MEETING SCHEDULE - Executive Director referred to a copy of the 2024 Annual Meeting Schedule which was included in the agenda. Executive Director advised there will be no meetings for April, June, August, and November. Executive Director said Resolution 9- 24, adopting the meeting dates for 2024 was included in the agenda and asked if there were any questions. Hearing none, Executive Director asked for a motion to approve the 2024 meeting schedule.

**MOTION TO APPROVE RESOLUTION 9-24, 2024 MEETING
SCHEDULE**

Moved:	Chair Wagner
Second:	Commissioner Martins
Vote:	Unanimous

PROPERTY AND CASUALTY BUDGET: Mr. Gallo referred to the Proposed 2024 Budget enclosed with the agenda. Mr. Gallo advised that the budget has been reviewed for appropriations totaling \$3,952,294.00. Assuming the low projections from the actuary for Auto Liability, General Liability and Cyber Liability. Assuming the central projections for Workers Compensation and high projections for Property. Total incurred for 2023 as of now is \$1.5 million. Looking back to 2018, 2023 coming in with the highest claims incurred per year. We will be paying the CRC claims administration fee out of the IFC budget. Payments will be made via installment. Executive Director fees will be determined after further discussion with the auditor. Attorney and Treasurer fees are outlined in provided budget. Looking at a total increase of 18.30%. Looking to approve 1/12 of the proposed budget in the amount of \$329,257.83. Ms. Taylor had nothing to add.

With no questions, Mr. Gallo concluded his report.

**MOTION TO APPROVE RESOLUTION 10-24, ADOPTION OF A
TEMPORARY 2024 PROPERTY & CASUALTY BUDGET EQUAL TO
1/12 OF THE PROPOSED 2024 PROPERTY & CASUALTY
BUDGET**

Moved:	Chair Wagner
Second:	Commissioner Martins
Vote:	Unanimous

UCIFC DIVIDEND: Executive Director advised that they have met with the Fund Actuary and will be reviewing available dividend options with the Commission Chair and Treasurer. A recommendation will be made at the February Meeting.

RFP FOR PROFESSIONAL SERVICES – AUDITOR: Mr. Balken advised that RFP will be January 24, 2024 **Union County Insurance Fund Commission OPEN Minutes**

going out next week with responses due the end of February.

NEW JERSEY COUNTIES EXCESS JOINT INSURANCE FUND (NJCE) - Executive Director referred back to the agenda for information regarding budget increase and coverage enhancements. It has been confirmed that UCI has received an appraisal reimbursement in the amount of \$12,567.00 from NJCE for building over \$1,000,000 in value. The NJCE will be appraising buildings with values between \$500,000-\$1,000,000 in 2024 with a \$20,000 cap on reimbursement.

UCIFC FINANCIAL FAST TRACK – Currently being updated for discussion during February meeting.

MEETING PLATFORM: 2024 meetings will be held via Zoom with electronic invites being sent to all attendees prior to meeting date.

With no questions, the Executive Director concluded her report after introducing the Fund Actuary, Actuarial Advantage, explaining that at the request of their office, the Actuary would be providing an annual report as is customary in other Insurance Funds/Commissions around the country.

FUND ACTUARY: Mr. Shooks discussed projects being handled for the Commission. They are currently reviewing the December 31, 2023 Loss Reserve Analysis which is done quarterly and will be provided to the Executive Director upon completion. Throughout the year a Loss Funding Analysis is also compiled to support the upcoming year's budget. Mr. Shooks explained the approach used to calculate the projected estimates that are provided and also stated that they are in the process of conducting a divided review for a possible dividend reimbursement for the 2023 year.

With no questions, Mr. Shooks concluded his report.

TREASURER REPORT: Ms. Taylor referred to Resolution 11-24, the January Bill List, enclosed within the agenda and advised that all the bills were routine in nature. Ms. Taylor asked if there were any questions on the bill list. Hearing none, Executive Director asked for a motion to approve the resolution.

MOTION TO APPROVE RESOLUTION 10-24 JANUARY BILL LIST

Moved:	Chair Wagner
Second:	Commissioner Martins
Roll Call Vote:	Unanimous

ATTORNEY: Mr. Bergen advised he did not have anything to report.

CLAIMS ADMINISTRATOR: Ms. Ruiz reported for the period of January 1st through January 24th there were 9 total claims reported; 3 were report only, 3 medical only and 3 indemnity claims. 1 indemnity claim is likely to require surgery. They are awaiting documentation and will present a PAR at the next meeting. There were no safety issues with any of the reported claims.

With no questions, Ms. Ruiz concluded her report.

NJCE SAFETY MANAGER: Mr. Prince referred to the Safety Directors report for December through January enclosed within the agenda, which included all risk control and safety activities. Mr. Prince then referred to the listing of all training opportunities that are scheduled through March. Any questions regarding training can be referred to his office. In addition, Mr. Prince

advised that any named administrators can access the Learning Management System (LSM). Any new administrators for 2024 looking to be set up as a training administrator should contact his office. The Munich re-safety grant is still being negotiated for 2024 funding. It is currently up to \$60,000 to be split between 10 counties.

With no questions, Mr. Prince concluded his report.

OLD BUSINESS: None

NEW BUSINESS: Chairperson Wagner had questions regarding Cyber Training. Mr. Gallo advised that he has been working with the carriers and will follow up with information.

PUBLIC COMMENT: Mr. Bergen indicated there was no public comment.

NEXT MEETING: Executive Director noted that the next scheduled meeting is on February 27, 2024. All future meetings will be held via Zoom

MOTION TO ADJOURN:

Moved:	Chair Wagner
Second:	Commissioner Martins
Vote:	Unanimous

MEETING ADJOURNED: 10:38 AM

Minutes prepared by: Gia Mongioi