



New Jersey Schools Insurance Group
6000 Midlantic Drive, Suite 300 North
Mount Laurel, New Jersey 08054
www.njsig.org

**Board of Trustees Meeting Minutes of November 19, 2025
(Ratified at the Board of Trustees Meeting on March 18, 2026)**

New Jersey Schools Insurance Group’s Board of Trustees Meeting of November 19, 2025 took place at NJSIG’s office, located at 6000 Midlantic Drive, Suite 300 North, Mount Laurel, New Jersey 08054, and by video teleconference.

ATTENDEES

Participants: Phil Williams, Morgan Dickman and Jodi Galpert of Alliant; Al Kirk; Latonya Brennan; Dennis Skalkowski and Kaleigh Sawers of Bowman & Co.; Dave Rapuano, Esq. and Peter Fratterelli, Esq. of Archer; Zia Qasim of Wilmington Trust

NJSIG Staff: Jill Deitch, Esq.; Beth Ferlicchi, Esq.; Michele Carosi; Sherwin Archibald; Lauren Schilling; Claire King; Jeff Cook; Shevon Bennett; Neil Marek; Anthony Fernandez; Joanna Radomicki; Denise Hall; Jillian Smith; Leslie McMahon

ITEM #1 CALL TO ORDER

In accordance with the Sunshine Law and N.J.S.A. 10:4-10, due notice of all pending meetings was given to the *Newark Star Ledger* and www.NJ.com on June 24, 2025 and in the *Trenton Times* on July 3, 2025. Notice of this meeting was also filed with the New Jersey Secretary of State. Electronic notice of this meeting was also posted to NJSIG’s website at www.njsig.org. The meeting was called to order at approximately 1:00 p.m.

ITEM #2 ROLL CALL

Nicholas Bice	–	Absent
Richard Casey	–	Present
Rick Falkenstein	–	Present
Thomas Farrell	–	Present (joined at 1:04 pm)

Irene LeFebvre	–	Present
Damaris Gurowsky	–	Present
Jamie P. Moscony	–	Present
Chris Russo, Ed.D.	–	Absent
Alix Silva	–	Present

**ITEM #3 ACCEPTANCE OF THE PUBLIC AND CLOSED SESSION
MINUTES OF October 15, 2025**

Action Taken: Moved (Irene) \ Second (Gurowsky) \ Carried (Affirmative Votes = Casey, Falkenstein, LeFebvre, Gurowsky, Moscony, Silva) to accept the October 15, 2025 Board of Trustees meeting minutes. No opposition or abstentions.

ITEM #4 PUBLIC PARTICIPATION

Public participation was invited.

Dave Rapuano, Esq., introduced Peter Fratterelli, Esq., of Archer, who participated in the meeting today as counsel for the Board, in Rapuano's stead, as Rapuano will be joining NJSIG as an employee in January.

ITEM #5 SUB-FUND LIAISONS – REPORTS/COMMENTS

Al Kirk joined the meeting on behalf of the BACCEIC and ERIC South sub-funds, but had no updates to report.

Latonya Brennan joined the meeting on behalf of the ERIC North and NJEIF sub-funds. She reported that they are planning a virtual meeting in January that will address updates on school security and will provide security credits. She reported that they are also working on scheduling meetings for May.

ITEM #6 REPORTS

A. Executive Director Report

Jill Deitch, Esq., Executive Director, provided an overview of her report.

B. Accounting / Finance Report

Michele Carosi, Chief Financial Officer, provided an overview of the Accounting Department report and an update on the status of the department.

C. Underwriting Report

Claire King, Underwriting Manager, provided an overview of the Underwriting Department report and an update on the status of the department.

D. Claims Report

Sherwin Archibald, Claims Manager, provided an overview of the Claims Department report and an update on the status of the department.

E. Information Technology Report

Jeff Cook, Information Technology Manager, provided an overview of the Information Technology Department report and an update on the status of the department.

F. Member Services and Loss Control Report

Lauren Schilling, Member Services and Loss Control Manager, provided an overview of the Member Services and Loss Control Department report and an update on the status of the department.

ITEM #7 DISCUSSION ITEMS

A. NJSIG Investments: Wilmington Trust

Presented by Zia Qasim, Wilmington Trust. The presentation offered an update on current investment and economic conditions, along with a review of NJSIG's portfolio. It also covered the future outlook and our investment strategy. Overall, we are in a strong position.

B. NJSBA Workshop Recap

Presented by Schilling. NJSIG attended the NJSBA Annual Workshop in Atlantic City from October 20-23, 2025. During the conference, NJSIG hosted four sessions, attracting a total of 230 attendees, which was an increase from the

previous year. Our sessions remain some of the most well-attended throughout the week. Overall, this year's Workshop was one of our most successful, with high energy, strong participation in our trainings, and a noticeable level of engagement from attendees.

ITEM #8 ACTION ITEMS

A. Financial Audit 6/30/25 (NJSIG No. 1125-01)

Presented by Carosi and Dennis Skalkowski & Kaleigh Sawers of Bowman & Co.

Action Taken: Moved (LeFebvre) \ Second (Gurowsky) \ Carried (Affirmative Votes = Casey, Falkenstein, Farrell, LeFebvre, Gurowsky, Moscony, Silva) to approve the resolution as presented. No opposition or abstentions.

B. Cash Management and Investment Plan – second reading (NJSIG No. 1125-02)

Presented by Carosi.

Action Taken: Moved (LeFebvre) \ Second (Falkenstein) \ Carried (Affirmative Votes = Casey, Falkenstein, Farrell, LeFebvre, Gurowsky, Moscony, Silva) to approve the resolution as presented. No opposition or abstentions.

C. Checking accounts & new claims ratification (NJSIG No. 1125-03)

Presented by Carosi.

Action Taken: Moved (Falkenstein) \ Second (Gurowsky) \ Carried (Affirmative Votes = Casey, Falkenstein, Farrell, LeFebvre, Gurowsky, Moscony, Silva) to approve the resolution as presented. No opposition or abstentions.

D. Revisions to Policy 6020: (Travel Expense Reimbursement) – First reading (NJSIG No. 1125-04)

Presented by Deitch.

Action Taken: Moved (Falkenstein) \ Second (LeFebvre) \ Carried (Affirmative Votes = Casey, Falkenstein, Farrell, LeFebvre, Gurowsky, Moscony, Silva) to approve the resolution as presented. No opposition or abstentions.

E. (i) Contracting: Employee health benefits (medical, dental, prescription) insurance (NJSIG No. 1125-05)

Presented by Deitch.

Action Taken: Moved (Silva) \ Second (LeFebvre) \ Carried (Affirmative Votes = Casey, Falkenstein, Farrell, LeFebvre, Gurowsky, Moscony, Silva) to approve the resolution as presented. No opposition or abstentions.

E. (ii) Contracting: Employee vision benefit insurance (NJSIG No. 1125-06)

Presented by Deitch.

Action Taken: Moved (Gurowsky) \ Second (Silva) \ Carried (Affirmative Votes = Casey, Falkenstein, Farrell, LeFebvre, Gurowsky, Moscony, Silva) to approve the resolution as presented. No opposition or abstentions.

F. Executive Director contract

Presented by Moscony.

Action Taken: Moved (LeFebvre) \ Second (Silva) \ Carried (Affirmative Votes = Casey, Falkenstein, Farrell, LeFebvre, Gurowsky, Moscony, Silva) to approve the resolution as presented. No opposition or abstentions.

ITEM #9 NEW BUSINESS

None.

ITEM #10 CLOSED (EXECUTIVE) SESSION

Action Taken: Moved (LeFebvre) \ Second (Silva) \ Carried (Affirmative Votes = Casey, Falkenstein, Farrell, LeFebvre, Gurowsky, Moscony, Silva) to enter closed (executive) session at approximately 1:50 p.m. No opposition or abstentions.

WHEREAS, the Open Public Meetings Act (“OPMA”), N.J.S.A. 10:4-6 *et. seq.*, authorizes public entities to meet in executive session under certain circumstances; and

WHEREAS, the OPMA requires that the Group adopt a resolution at a public meeting to go into private session; now, therefore,

BE IT RESOLVED by the Board of Trustees of the New Jersey Schools Insurance Group that it is necessary to meet in executive session to discuss certain items involving:

- A. Litigation; and/or
- B. Matters involving attorney client privilege; and/or
- C. Matters involving pending contract negotiation; and/or
- D. Matters involving terms and conditions of employment of current public employees.

BE IT FURTHER RESOLVED that any discussion held by the Board of Trustees which need not remain confidential will be made public as soon as feasible. The minutes of the executive session will not be disclosed until the need for confidentiality no longer exists.

FURTHER RESOLVED that the Board of Trustees will not return to open session to conduct business at the conclusion of the executive/closed session.

[REDACTED]

■ [REDACTED]

[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

[REDACTED]

■ [REDACTED]

[REDACTED]

■ [REDACTED]

[REDACTED]

ITEM #11 ADJOURN MEETING

Action Taken: Moved (LeFebvre) \ Second (Silva) \ Carried (Affirmative Votes = Casey, Falkenstein, Farrell, LeFebvre, Gurowsky, Moscony, Silva) to adjourn the meeting at approximately 2:17 p.m.