

### BOARD OF TRUSTEES MEETING Monday, March 20, 2023 6000 Midlantic Drive, Suite 300 North, Mount Laurel, NJ Meeting 1:00 p.m.

### MARCH AGENDA

### **PUBLIC SESSION**

## ITEM #

1. Call to Order

In accordance with the Sunshine Law and <u>N.J.S.A.</u> 10:4-10, due notice of this meeting was sent to the *Newark Star Ledger* and <u>www.NJ.com</u> on March 17, 2023. In addition, pursuant to <u>N.J.S.A.</u> 10:4-9.1, electronic notice of this meeting was also posted to NJSIG's website at <u>www.njsig.org</u> on March 18, 2023. A copy of this notice will be filed with the New Jersey Secretary of State.

2. Roll Call

| Stephanie Brown, Ed.D. | Damaris Gurowsky      | Christopher Russo, Ed.D. |
|------------------------|-----------------------|--------------------------|
| Richard J. Casey       | Irene Le Febvre       | Nicholas Bice            |
| Christopher Carrubba   | Joseph Meloche, Ed.D. | Vacant                   |

- 3. Acceptance of the public and executive session minutes for January 18, 2023.
- 4. Public Participation Opportunity for public to address the NJSIG Trustees regarding specific agenda items. Each person will have five minutes to speak.
- 5. Sub-fund administrators reports/comments

# 6. Reports:

| B. Accounting/Finance Report       Michele Carosi         C. Underwriting Report       Claire King         D. Claims Report       Sherwin Archibald         E. Information Technology Report       Jeff Cook         7. Discussion Items:       Jill Deitch         A. Trustee terms and committees (adopted 1.18.23)       Jill Deitch         B. Vice Chairperson nomination       Jill Deitch         C. Investment of NJSIG additional funds       Jill Deitch         D. Online underwriting application portal; launch       Jill Deitch         E. Remote work pilot program; update       Jill Deitch         8. Action Items:       A.         A. WTW general rate level analysis July 1, 2023 - 2024       Jill Deitch         I. Presentation of analysis on retained risk/SIR       Stacy Mina, WTW         2. Recommendations to the Board on retained risk/SIR       Jill Deitch         (NJSIG No. 0323-02)       C. NJSIG No. 0323-02)       Stacy Mina, WTW         C. NJSIG No. 0323-02)       C. NJSIG No. 0323-03)       Jill Deitch         D. Return of surplus program; recommendation for first return       Jill Deitch         (NJSIG No. 0323-05)       F. Contracting: Financial auditor       Michele Carosi         (NJSIG No. 0323-05)       F. Contracting: Financial auditor       Michele Carosi         (NJSIG No. 0323-06) <th>A. Executive Director Report</th> <th>Jill Deitch</th> | A. Executive Director Report                            | Jill Deitch       |
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| C. Underwriting Report       Claire King         D. Claims Report       Sherwin Archibald         E. Information Technology Report       Jeff Cook         7. Discussion Items:       Jill Deitch         A. Trustee terms and committees (adopted 1.18.23)       Jill Deitch         B. Vice Chairperson nomination       Jill Deitch         C. Investment of NJSIG additional funds       Jill Deitch         D. Online underwriting application portal; launch       Jill Deitch         E. Remote work pilot program; update       Jill Deitch         8. Action Items:       A.         A. WTW general rate level analysis July 1, 2023 - 2024       Jill Deitch         1. Presentation of analysis on retained risk/SIR       Jill Deitch         Ye Recommendations to the Board on retained risk/SIR       Jill Deitch         MISIG No. 0323-01)       B.       Excess and reinsurance for the 2023-2024 policy year       Jill Deitch         NJSIG No. 0323-02)       C.       NJSIG No. 0323-03)       Jill Deitch         D. Return of surplus program; recommendation for first return       Jill Deitch       Jill Deitch         (NJSIG No. 0323-04)       E. Sponsorship, NJSBA Workshop 2023 Oct. 23-26       Jill Deitch         R. Kurger, Financial auditor       Michele Carosi       Michele Carosi         (NJSIG No. 0323-06)       G.   | B. Accounting/Finance Report                            | Michele Carosi    |
| E.Information Technology ReportJeff Cook7.Discussion Items:A. Trustee terms and committees (adopted 1.18.23)Jill DeitchB. Vice Chairperson nominationJill DeitchC. Investment of NJSIG additional fundsJill DeitchD. Online underwriting application portal; launchJill DeitchE. Remote work pilot program; updateJill Deitch8.Action Items:A. WTW general rate level analysis July 1, 2023 - 20241.Presentation of analysis on retained risk/SIR2.Recommendations to the Board on retained risk/SIR3.Jill Deitch9.Katey Mina, WTW2.Recommendations to the Board on retained risk/SIR1.Jill DeitchMJSIG No. 0323-01)Jill Deitch9.C. NJSIG No. 0323-02)C.NJSIG No. 0323-02)C.NJSIG No. 0323-03)D.Return of surplus program; recommendation for first return1.Jill Deitch(NJSIG No. 0323-04)E.Sponsorship, NJSBA Workshop 2023 Oct. 23-26Jill Deitch(NJSIG No. 0323-05)F.Contracting: Financial auditorMichele Carosi(NJSIG No. 0323-06)G.Checking accounts & new claims ratification   | C. Underwriting Report                                  | Claire King       |
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| 8   |   | Mishala Causai    |
|   | 8   | Michele Carosi    |

9. New Business

10. Executive (Closed) Session

### EXECUTIVE/CLOSED SESSION

#### **EXECUTIVE/CLOSED SESSION RESOLUTION**

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

WHEREAS, the Open Public Meetings Act 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/closed 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 employee

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/closed 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 session.