

SCHOOL EXCESS LIABILITY FUND

BOARD OF TRUSTEES' MEETING MINUTES

June 28, 2022

I. Call to Order – Robert Carfagno, Chairperson

The meeting was called to order at 10:02 a.m. by Robert Carfagno, Chairperson.

II. Open Public Meetings Statement Read

The Open Public Meeting Act was read by Barbara Murphy, Administrator.

III. Roll Call

<u>Board of Trustees</u>		<u>Attendance</u>
Robert Carfagno	Diploma Joint Insurance Fund	Present
Gail Libby	School Alliance Insurance Fund	Present
Eric Larson	Diploma Joint Insurance Fund	Present
Staci Horne	School Alliance Insurance Fund	Present

Board of Trustees - Alternates

Steve Terhune	School Alliance Insurance Fund	Absent
George Spina	Diploma Joint Insurance Fund	Present

Also Present

Barbara Murphy	Risk & Loss Managers, Inc.
Craig Klein	
Chuck Hartsoe	Public Entity Group Administrative Services
Paige Berry	Saul Ewing Arnstein & Lehr, LLP

IV. Emergency Meeting

1. The normal notice requirements of the OPMA Law have not been met.
2. The nature of the urgency and importance that requires holding the meeting without giving the otherwise required notice is related to SEL JIF compliance with the Office of State Comptroller (OSC).
3. The meeting will be limited to the specific matter for which it is being conducted.
4. The nature of the substantial harm to result if the meeting is delayed is non-compliance with the OSC.
5. The timing of the receipt by the SEL JIF of the 2022/2023 fund year program's excess property coverage proposal and no prior indication that the increase in premium would cause additional reporting requirements to the OSC could have been foreseen at a time when the required notice to the OSC was not provided.
6. The notice for an emergency meeting was sent to the Asbury Park Press, Newark Star Ledger and Courier Post

Motion authorizing an Emergency Meeting of the School Excess Liability Joint Insurance Fund to award an extraordinary unspecifiable services contract for excess property coverage.

Moved: Gail Libby

Seconded: Staci Horne

Vote: Approved: Unanimous Nay:

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V. Reports

A. Administrator-Risk and Loss Managers, Inc./Public Entity Group Administrative Services

1. Excess Property Coverage

Barbara Murphy reported that due to the larger than anticipated increase in cost for the excess property coverage for the 2022/2023 fund year program, the SEL JIF needed to approve a contract for excess property coverage due to the cost exceeding the \$12,500,000 reporting limit criteria of the Office of State Comptroller. Barbara noted the limit was adopted prior to the recent spike in inflation and it is anticipated the amount will need to be increased due to the severe pressures nationwide in construction and materials costs.

Resolution 21-18 Approving Awarding an Extraordinary Unspecifiable Services Contract for Excess Property Coverage

Motion to approve Resolution 21-18 Awarding an Extraordinary Unspecifiable Services Contract with Alliant Property Insurance Program for Excess Property Coverage.

Moved: George Spina

Seconded: Staci Horne

Vote: Approved: Unanimous Nay:

VI. Old Business

There was no old business.

VII. New Business

There was no new business.

VIII. Public Comment

There was no public comment.

IX. Closed Session

There was no closed session.

X. Adjournment

Motion to adjourn the meeting.

Moved: Staci Horne

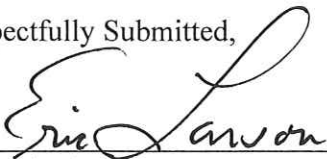
Seconded: Gail Libby

Vote: Approved: Unanimous Nay:

The meeting was adjourned at 10:12 a.m.

The next meeting will be held on July 28, 2022 via Zoom.

Respectfully Submitted,



Authorized Signature

7/29/22

Date