
SCHOOL ALLIANCE INSURANCE FUND

BOARD OF TRUSTEES' MEETING MINUTES

October 26, 2022

I. Call to Order - Gail Libby, Chairperson

The meeting was called to order at 10:12 a.m. by Gail Libby, Chairperson.

II. Open Public Meetings Statement - Gail Libby, Chairperson

The Open Public Meeting Act was read by Gail Libby, Chairperson.

III. Roll Call

Board of Trustees

		<u>Attendance</u>
Barbara Decker	Franklin Borough Board of Education	Absent
Joseph Howe	Freehold Borough Board of Education	Absent
Michael Blake	Maple Shade Board of Education	Present
Gail Libby	Mt. Olive Township Board of Education	Present
Samantha Dembowski	North Arlington Board of Education	Present
Nancy DeRiso	Oxford Board of Education	Absent
Staci Horne	Phillipsburg Board of Education	Present
Joseph Kelly	Rutherford Board of Education	Present
Jenine Murray	Wood-Ridge Board of Education	Present

Alternate Board of Trustees

Haquisha Taylor	Fort Lee Board of Education	Present
Sara Winchester	Ocean County College	Absent
Corey Lowell	Shore Regional High School District	Absent

Also Present

Chuck Hartsoe	PEGAS
Barbara Murphy	PEGAS/Risk and Loss Managers, Inc.
Craig Klein	
Eric Bause	The Actuarial Advantage
Fran Domitrowski	WithumSmith+Brown
Robert Granata	Highland Claim Services
Lisa Pflug	
Linda Wehner	
Justine Schwinge	
Mike Niznik	Partnership Safety Consultants
Lisa Gallo	Qual-Lynx
M. Paige Berry	Saul Ewing Arnstein & Lehr, LLP
The Barclay Group	John Latimer
	Tim Latimer
Hardenbergh Insurance	Danielle Colaianni
The Van Dyk Group	Jim Malkiewicz
	Mike McGrath

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IV. Introduction of Guests

There were no introductions.

V. Minutes

A. Approval of the July 21, 2022 Fund Commissioners' and Board of Trustees' Reorganization Meeting Minutes

Motion to approve the July 21, 2022 Fund Commissioners' and Board of Trustees' Reorganization Meeting Minutes.

Moved: Haquisha Taylor

Seconded: Joseph Kelly

Vote: Approved: Unanimous Nay:

VI. Reports

A. Chairperson - Gail Libby

There was no report.

B. Secretary - Joseph Kelly

There was no report.

C. Attorney's Report - Saul Ewing Arnstein & Lehr, LLP - M. Paige Berry

1. Monthly Report

The report was included in the agenda packet.

D. Treasurer's Report - Barbara Murphy

Barbara Murphy presented the Bill List and Treasurer's Report.

1. Approval of the Treasurer's Report and Bill List for all fund years.

Motion to approve the Bill List and Treasurer's Report for all fund years totaling \$21,333,719.28.

Moved: Staci Horne

Seconded: Michael Blake

Vote: Approved: Unanimous Nay:

E. Financial Presentation

1. Actuarial Report for year ending June 30, 2022

Actuarial Advantage - Eric Bause

Eric Bause presented the actuarial report, explaining the purpose of the report is to analyze the Fund's net losses and allocated loss adjustment expense reserves and to project ultimate net losses. Eric commented that the incurred but not reported (IBNR) reserve is a provision that takes into account the emergence of unknown claims, development of known claims and the reopening of closed claims. As of the June 30, 2022 valuation date, total IBNR and case reserves for all fund years was \$26,526,563.

2. Financial Report for year ending June 30, 2022

Withum, Smith + Brown - Fran Domitrowski

Fran Domitrowski presented the audited financial statements as of June 30, 2022. The cumulative balance sheet, page six, shows assets of \$52,198,217, liabilities of \$31,207,582 and a surplus of \$20,990,635. Net income, page seven, for the year

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ending June 30, 2022 was (\$880). Fran stated the financial statements are presented in accordance with generally accepted accounting principles and that there were no recommendations noted.

Motion to approve Resolution 22-17 Certifying Review of Annual Audit Report.

Moved: Michael Blake

Seconded: Staci Horne

Vote: Approved: Unanimous Nay:

The administrator requested that all Trustees in attendance sign the Certification of the Governing Body which states the Trustees have reviewed the annual audit filed with the fund's secretary for year ending June 30, 2022 and are familiar with the sections of the annual report titled General Comments and Recommendations.

F. Administrator - Public Entity Group Administrative Services - Chuck Hartsoe

1. Summary of Topics

Per the memorandum included in the agenda package.

G. Loss Control Specialist - Partnership Safety Consultants - Mike Niznik

Mike Niznik presented the 2022/2023 Fund Year 1st Quarter Report included in the agenda package.

H. Managed Care Organization - Qual-Lynx - Lisa Gallo

Lisa Gallo presented the Activity Report and Bill Review Services report included in the agenda package.

I. Claims Servicing Organization - Highland Claim Services Inc.

There was no report.

J. Old Business

There was no old business.

K. New Business

There was no new business.

L. Claims Sub-Committee Report

Ratification of the Claims Sub-Committee's August 8, 2022, September 12, 2022 and October 11, 2022 Meeting Minutes.

Motion to ratify the Claim Sub-Committee's August 8, 2022, September 12, 2022 and October 11, 2022 Meeting Minutes.

Moved: Staci Horne

Seconded: Michael Blake

Vote: Approved: Unanimous Nay:

M. Public Comment

There was no public comment.:

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VII. Adjournment

Motion to adjourn the meeting.

Moved: Michael Blake

Seconded: Joseph Kelly

Vote: Approved: Unanimous Nay:

The meeting was adjourned at 10:42 a.m.

The next meeting will be held on **Thursday, March 16, 2023 at 11:00 a.m. via Zoom.**

Respectfully Submitted,



Authorized Signature



Date