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**DIPLOMA JOINT INSURANCE FUND**

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**BOARD OF TRUSTEES' MEETING MINUTES  
November 18, 2021**

**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 - Robert Carfagno, Chairperson**

The Open Public Meetings Act was read by Robert Carfagno, Chairperson.

**III. Roll Call**

Board of Trustees:

Vicky Guo	Bloomfield Board of Education	Absent
R. Paul Vizzuso	Clark Board of Education	Absent
Robert Carfagno	Cranford Board of Education	Present
Pamela Hinman	North Plainfield Board of Education	Absent
Corey Lowell	Shore Regional Board of Education	Present
Louis Pepe	Summit Board of Education	Present
Eric Larson	Union County Educational Services Commission	Present
Brian Smyth	Wall Township Board of Education	Present
George Spina	West New York Board of Education	Absent

Alternate Board of Trustees:

Peter Genovese	Long Branch Board of Education	Present
Alison Bogart	Manville Board of Education	Absent

Fund Commissioners:

Michael Falkowski	Achievers ECP Charter School	Absent
Christina Murphy	Bridgeton Public Charter School	Absent
Fatih Kayalar	Middlesex County STEM Charter School	Absent
Amy Doherty	Middletown Township Board of Education	Absent
David Block	Ocean Academy Charter School	Absent
Terri Nowotny	Ventnor City Board of Education	Absent
Richard Pepe	Watchung Borough Board of Education	Absent

Alternate Fund Commissioners:

Denise DeRosa	Middletown Township Board of Education	Absent
Carmelina Januszanis	North Plainfield Board of Education	Present
Emilio Torres	Summit Board of Education	Absent

Others Present:

Barbara Murphy	Risk and Loss Managers, Inc.
Craig Klein	
Dennis McKeever	Sciarrillo, Cornell, Merlino, McKeever & Osborne
Eric Bause	The Actuarial Advantage
Missy Pudimott	Medlogix
Claudia Acosta	Qual-Lynx
Shawn Gillon	Withum, Smith & Brown
Bob Gemmell	Brown & Brown Metro, LLC

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Lee Nestel	CBIZ/Centric
Bob Cottone	Rue Insurance
John Redmond	Willis Towers Watson
Jim Foster	Willis Loss Control

**IV. Introduction of Guests**

There were no introductions.

**V. Board of Trustee Business**

**A. Approval of the July 29, 2021 Fund Commissioners' Reorganization Meeting Minutes**

**Motion** to approve the July 29, 2021 Fund Commissioners' Reorganization Meeting Minutes.

**Moved:** Louis Pepe

**Seconded:** Corey Lowell

**Vote:** Approved: Unanimous      Nay:      Abstain:

**B. Approval of the July 29, 2021 Board of Trustees' Reorganization Meeting Minutes**

**Motion** to approve the July 29, 2021 Fund Commissioners' Reorganization Meeting Minutes.

**Moved:** Louis Pepe

**Seconded:** Eric Larson

**Vote:** Approved: Unanimous      Nay:      Abstain:

**C. Reports**

**1. Chairperson - Robert Carfagno**

There was no report.

**2. Secretary - Eric Larson**

There was no report.

**3. Attorney - Dennis McKeever**

The was no report.

**4. Treasurer**

- a. Approval of the Bill List and Treasurer's Report for all Fund Years  
Robert Carfagno presented the bill list and treasurer's report.

**Motion** to approve the Bill List and Treasurer's Report totaling \$2,175,299.38.

**Moved:** Pete Genovese

**Seconded:** Corey Lowell

**Vote:** Approved: Unanimous      Nay:

**5. Financial Presentation**

- a. Actuarial Report as of June 30, 2021 - Eric Bause, The Actuarial Advantage

Eric Bause presented the actuarial report, explaining that the purpose of his report is to project the ultimate losses for the Fund. Eric stated that the IBNR is a provision that takes into account the emergence of unknown claims, development on known claims and the reopening of closed claims. As of the June 30, 2021 valuation date the total IBNR for all fund years was \$4,908,452 and total case reserves and IBNR reserves were \$8,253,342.

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- b. Financial Report as of June 30, 2021 - Shawn Gillon, Withum, Smith + Brown  
Shawn Gillon presented the financial report. He stated that the cumulative balance sheet, on page 5, shows assets of \$20,662,901, liabilities of \$10,181,522 and a surplus of \$10,481,379. Net income for the year ending June 30, 2021 was \$1,782,627. He also stated the financial statements are presented in accordance with generally accepted accounting principles and that there were no recommendations noted.
  - c. Resolution 21-06, Certifying Review of Annual Audit Report  
**Motion** to approve Resolution 21-06, Certifying Review of Annual Audit Report.  
**Moved:** Louis Pepe  
**Seconded:** Pete Genovese  
**Vote:** Approved: Unanimous      Nay:
  - d. Certification of Governing Body  
The administrator noted that the Trustees in attendance could sign the Certification of the Governing Body at a future in person meeting.
- 6. **Administrator - Barbara Murphy**  
Barbara reviewed the memorandum in the agenda packet.
  - 7. **Managed Care Organization - Missy Pudimott**  
Missy Pudimott reviewed the MCO reports that were included in the agenda packet. Missy also reported the Medlogix office was moving and that new workers' compensation injury cards would be distributed.
  - 8. **Risk Management Consultants**  
Several risk managers noted the cyber liability coverage was becoming very volatile and that market conditions would be difficult moving forward. The administrator reported that each member with package coverage will need to complete a cyber application for the 2021/2022 renewal and that coverage is not guaranteed if the responses are not deemed adequate by the carrier.
  - 9. **Claims Servicing Organization - Qual-Lynx**  
There was no report.

**VI. Old Business**

There was no old business.

**VII. New Business**

There was no new business.

**VIII. Claims Subcommittee Report**

- A. **Ratification of the Claims Committee's May 18, 2021 (amended), August 11, 2021 and November 2, 2021 Meeting Minutes.**

**Motion** to ratify the Claims Committee's May 18, 2021 (amended), August 11, 2021 and November 2, 2021 Meeting Minutes.

**Moved:** Corey Lowell

**Seconded:** Eric Larson

**Vote:** Approved: Unanimous      Nay:

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**IX. Public Comment**

**1. Resolution of Appreciation**

Robert Carfagno read aloud a Resolution of Appreciation for Louis Pepe upon his departure from the Summit Board of Education. She expressed the Fund members' deepest appreciation for his efforts.

**Motion** to approve a Resolution of Appreciation for Louis Pepe.

**Moved:** Robert Carfagno

**Seconded:** Eric Larson

**Vote:** Approved: Unanimous      Nay:

**2. 2021-2022 Loss Control Service Plan**

Jim Foster with Willis Loss Control gave a presentation on a plan to address member loss control needs for the balance of the 2021-2022 fund year. Jim noted loss control services have been a challenge to provide in person due to school protocols and limited facility access during the pandemic.

**X. Closed Session**

**Motion** to enter closed session.

**Moved:** Louis Pepe

**Seconded:** Corey Lowell

**Vote:** Approved: Unanimous      Nay:

Open Session was adjourned at 10:53 a.m.

**Motion** to adjourn closed session.

**Moved:** Louis Pepe

**Seconded:** Corey Lowell

**Vote:** Approved: Unanimous      Nay:

Open Session resumed at 11:10 a.m.

**XI. Open Session Resumes**

No formal action taken.

**XII. Adjournment**

**Motion** to adjourn.

**Moved:** Corey Lowell

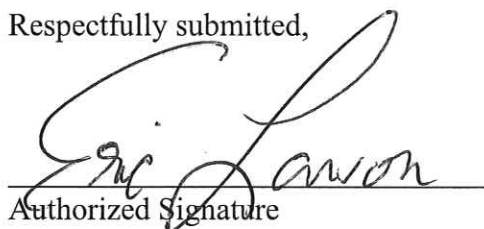
**Seconded:** Brian Smyth

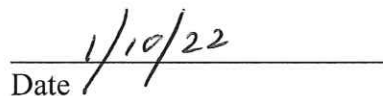
**Vote:** Approved: Unanimous      Nay:

The meeting adjourned at 11:11 a.m.

The next meeting will be held on **Thursday, January 6, 2022 at 10:00 a.m.** via zoom call.

Respectfully submitted,

  
Authorized Signature

  
Date