EXECUTIVE COMMITTEE'S MEETING MINUTES
May 13, 2025

I. Call to Order – Brad Myhre, Chairperson

The meeting was called to order at 9:32 a.m. by Chairperson Myhre.

II. Open Public Meetings Statement – Brad Myhre, Chairperson

The Open Public Meetings Act was read by Chairperson Myhre.

III. Flag Salute and Moment of Silence

IV. Roll Call

Executive Committee		Attendance
Michael Zichelli	Glen Ridge Borough	Present
Brad Myhre	Hunterdon County	Present
Cynthia Ege	City of Lambertville	Absent
Frank Elenio	Ridgefield Borough	Present
Grace Brennan	Union Township	Absent

Executive Committee - Alternates		
Joseph Roth	Town of Belvidere	Present
Melanie Slowik	Winfield Township	Present

Alternate Fund Commissioners Present	
Leigh Gronau	Milford Borough
James Curry	Readington Township

Also Present	
Chuck Hartsoe	PEGAS
Kelly Machu	
Barbara Murphy	PEGAS/Risk & Loss Managers, Inc.
Michaelene Miller	
M. Paige Berry	Saul Ewing LLP
Jamie Shooks	The Actuarial Advantage
Missy Pudimott	Medlogix
Liz Lewis	
Robert Granata	Highland Claim Services, Inc.
Lisa Pflug	
Alicia Noon	
Marty Hammond, Jr.	PFM Asset Management/NJARM
Jeff Fasino	
Mark Worthington	T&M Associates
Shawn Gillon	Withum, Smith & Brown
Greg Della Pia	Treasurer
Dave Balken	Balken Risk Management
Bob Gemmell	Brown & Brown Metro, LLC
Patty Jones	Groendyke and Associates
Jamie Rick	LaFontaine and Budd, Inc.
Lisa Pfenninger	Lisa Pfenninger Insurance

Martha Thalheimer Whitney Roddy Insurance

V. **Introduction of Guests**
There were no introductions.

VI. **Executive Committee Business**

A. **Approval of the January 14, 2025 Fund Commissioners' Reorganization, Executive Committee's Reorganization and Closed Meeting Minutes.**

Motion to approve the January 14, 2025 Fund Commissioners' Reorganization, Executive Committee's Reorganization and Closed Meeting Minutes.

Moved: Joseph Roth
Seconded: Frank Elenio
Roll Call Vote: Yeas: Brad Myhre
Michael Zichelli
Frank Elenio
Joseph Roth

B. **Reports**

1. **Chairperson – Brad Myhre**
Brad Myhre stated that Hunterdon County had completed 90% of its D2 employee cybersecurity training.
2. **MEL Delegate's Report – Frank Elenio**
As per the report included in the agenda package.
Barbara Murphy stated that the MEL had introduced proposed wording for a bylaw amendment which would impact MEL service provider contracts, however it would not affect PAIC members directly. She stated that the amendment would require approval by at least 75% of the affiliated MEL JIFs and that a public hearing would be held by the MEL at their next scheduled meeting.

Barbara Murphy stated that the deadline for members to update their 2026-2027 EPL Loss Control Plans would be November 1st to remain eligible for lower deductibles and copay. She stated that she would be working with the new members to finalize their plans as required to maintain deductible and copay incentives. She further stated that the required managers and supervisors trainings would be available via zoom.
3. **Cyber JIF Delegate – Frank Elenio**
As per the report included in the agenda package.
4. **Secretary – Grace Brennan**
There was no report.
5. **Actuarial Report as of 12/31/24 – The Actuarial Advantage – Jamie Shooks**
Jamie Shooks presented the actuarial report, explaining that the purpose of the report was to project the ultimate losses for the fund. He commented that ultimate losses consist of reported losses that are paid losses and case reserves plus the incurred but not reported (IBNR) reserve.

He stated that the IBNR reserve is a provision that takes into account the emergence of unknown claims, development of known cases and the reopening of closed claims. He further stated that as of the December 31, 2024 valuation date, the total case reserves and IBNR reserves were $5,532,340.

6. **Financial Report – Withum, Smith & Brown – Shawn Gillon**
   a. PAIC Financial Report as of 12/31/24
   Shawn Gillon presented the financial report distributed at the meeting. He stated that the balance sheet shows assets of $21,933,248 and a fund surplus of $13,524,365. He further stated that there were no audit comments or recommendations and no deficiencies or weaknesses found for the Fund.
   Motion to approve Resolution 2025-23 Certifying the Review of the Annual Audit.
   Moved: Joseph Roth
   Seconded: Frank Elenio
   Roll Call Vote: **Yeas:** Brad Myhre
   Michael Zichelli
   Frank Elenio
   Melanie Slowik
   Joseph Roth
7. **Investment Manager – PFM Asset Management**
   As per the included in the agenda package.
   Marty Hammond reviewed a report on the Fund's investment performance for the quarter ended March 31, 2025. He provided a market summary, checking and investment account summary and a review of the Fund's portfolio.
8. **Treasurer – Gregory Della Pia**
   The treasurer presented the Bill List, Treasurer's Report and Investment Report.
   a. Bill List
   Approval of the Bill list for all fund years.
   Motion to approve the Bill List totaling $2,776,235.93.
   Moved: Frank Elenio
   Seconded: Joseph Roth
   Roll Call Vote: **Yeas:** Brad Myhre
   Michael Zichelli
   Frank Elenio
   Melanie Slowik
   Joseph Roth
   b. Treasurer's Report
   As per the report distributed at the meeting.
   c. Investment Status
   As per the report distributed at the meeting.
9. **Attorney – Saul Ewing LLP – M. Paige Berry**
   As per the report included in the agenda package.
   a. Resolution 2025-24 Authorizing Contract for Risk Management Consultant
   Paige Berry stated that a new risk management consultant had been appointed by Readington Township, requiring the approval of a new contract with Acrisure.
   Motion to approve Resolution 2025-24 Authorizing Contract for Risk Management Consultant.
   Moved: Joseph Roth
   Seconded: Frank Elenio

Roll Call Vote: Yeas: Brad Myhre
Michael Zichelli
Frank Elenio
Melanie Slowik
Joseph Roth

10. **Administrator - Public Entity Group Administrative Services**
    As per the memorandum included in the agenda package.
11. **Loss Control Specialist – T&M Associates**
    Mark Worthington provided a verbal update on his recent loss control activities.
12. **Managed Care Services – Medlogix**
    As per the report included in the agenda package.

C. Old Business
There was no old business.

D. New Business
There was no new business.

E. Public Comment
There was no public comment.

F. Claims Sub-Committee Report

1. ***Motion*** to ratify the March11, 2025 and April 8, 2025 Claims Sub-Committee Meeting Minutes.
   Moved: Melanie Slowik
   Seconded: Frank Elenio
   Vote: Approved: Unanimous Nay:

G. Closed Session

1. ***Motion*** to adjourn open session.
   Moved: Joseph Roth
   Seconded: Frank Elenio
   Vote: Approved: Unanimous Nay:
   Open Session was adjourned at 10:21 a.m.
2. ***Motion*** to adjourn closed session.
   Moved: Joseph Roth
   Seconded: Frank Elenio
   Vote: Approved: Unanimous Nay:
   Closed Session was adjourned at 10:25 a.m.
3. Claims Payment Authorizations Established in Closed Session
   Motion to approve claim payments and authorize actions established in Closed Session.
   Moved: Melanie Slowik
   Seconded: Frank Elenio
   Vote: Approved: Unanimous Nay:

VI. Adjournment

Moved: Melanie Slowik
Seconded: Frank Elenio
Vote: Approved: Unanimous Nay:
The meeting was adjourned at 10:26 a.m.

The next meeting will be held on **September 9, 2025** at 9:30 a.m.

Respectfully submitted,

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Authorized Signature