

# Southern Jersey <sup>FUND</sup>



SOUTHERN NEW JERSEY REGIONAL EMPLOYEE BENEFITS FUND

**AGENDA & REPORTS**  
**NOVEMBER 27, 2023**  
**COLLINGSWOOD COMMUNITY CENTER**  
30 Collings Ave, Collingswood, NJ 08108  
**4:15 PM**

**STATEMENT OF COMPLIANCE WITH OPEN PUBLIC MEETINGS ACT**

NOTICE OF THIS MEETING WAS GIVEN BY (1) SENDING SUFFICIENT NOTICE HERewith TO THE BURLINGTON COUNTY TIMES AND THE COURIER POST  
(2) FILING ADVANCE WRITTEN NOTICE OF THIS MEETING WITH THE CLERK/ADMINISTRATOR OF EACH MEMBER MUNICIPALITY AND (3) POSTING A COPY OF THE MEETING NOTICE ON THE PUBLIC BULLETIN BOARD OF ALL MEMBER MUNICIPALITIES.

**SOUTHERN NEW JERSEY REGIONAL EMPLOYEE BENEFITS FUND**  
**AGENDA**  
**MEETING: NOVEMBER 27, 2023**  
**COLLINGSWOOD COMMUNITY CENTER**  
**4:15 PM**

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**MEETING CALLED TO ORDER - OPEN PUBLIC MEETING NOTICE READ**

**FLAG SALUTE - MOMENT OF SILENCE**

**ROLL CALL OF 2023 EXECUTIVE COMMITTEE**

Michael Mevoli, Chairman

Joseph Wolk, Secretary

Louis DiAngelo, Executive Committee Member

Terry Shannon, Executive Committee Member

Edward Hill, Executive Committee Member

Gary Passanante, Executive Committee Member

Brian Morrell, Executive Committee Alternate

Kenneth Cheeseman, Executive Committee Alternate

**APPROVAL OF MINUTES:** October 23, 2023

Open (Appendix I)

**CORRESPONDENCE - None**

**REPORTS:**

**EXECUTIVE DIRECTOR (PERMA)**

Monthly Report.....Page 2

Resolution 38-23 Approving New Membership .....Page 10

**PROGRAM MANAGER- (Conner Strong & Buckelew)**

Monthly Report.....Page 11

**TREASURER - (Verrill & Verrill)**

November 2023 Voucher List.....Page 13

Treasurers Report.....Page 15

Confirmation of Claims Paid/Certification of Transfers

Ratification of Treasurers Report

Resolution 39-23: Approval of the November 2023 Bills List .....Page 18

**ATTORNEY - (J. Kenneth Harris)**

Monthly Report

**NETWORK & THIRD PARTY ADMINISTRATOR - (Aetna)**

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**NETWORK & THIRD PARTY ADMINISTRATOR - (AmeriHealth)**

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**PRESCRIPTION ADMINISTRATOR - (Express Scripts)**

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**DENTAL ADMINISTRATOR – (Delta Dental)**

Monthly Report .....Page NA

**OLD BUSINESS**

**NEW BUSINESS**

**PUBLIC COMMENT**

**RESOLUTION - EXECUTIVE SESSION FOR CERTAIN SPECIFIED PURPOSES**  
**PERSONNEL - CLAIMS - LITIGATION**

**MEETING ADJOURNED**

**Southern New Jersey Regional Employee Benefits Fund  
Executive Director's Report  
November 27, 2023**

**FINANCE AND CONTRACTS**

**PRO FORMA REPORTS**

- **Fast Track Financial Report** – as of September 30, 2023 (page 5)

**2024 BUDGET CERTIFICATION**

The Actuary has reviewed and certified the 2024 adopted budget as appropriate. A copy of his certification is included in the agenda for your reference in Appendix III.

**NEW MEMBER – APPROVALS AND UPDATES**

New Approval Request: The Fund continues to see new member applications. The operations committee reviewed the applications below and are recommending approval for membership. Operations Memo is included in Appendix IV.  
Resolution 28-23 is included on page 10.

- 1) Underwriting proposals include appropriate claims development and margin.
  - 2) Underwriting has been reviewed and approved by Actuary as appropriate.
  - 3) Underwriting and claims performance of larger entities was reviewed by the MRHIF and US Fire (MRHIF's Reinsurer).
- Washington Township, Gloucester County
  - Gloucester Township Fire Districts, Camden County
  - Elk Township, Gloucester County

| <b>New Member Overview</b>   |   |
|------------------------------|---|
| <b>Fund</b>                  | Southern NJ HIF   |
| <b>Entity</b>                | <b>Washington Township</b>                                |
| <b>County</b>                | Gloucester County   |
| <b>Effective Date</b>        | January 1, 2024- December 31, 2024                        |
| <b>Lines of Coverage</b>     | Medical & Prescription                                    |
| <b>Eligible Enrollees</b>    | 220   |
| <b>Retiree Coverage</b>      | Under and Over 65 Retirees                                |
| <b>Current Arrangement</b>   | State Health Benefits                                     |
| <b>Actuary Certification</b> | Yes: Standard Underwriting Methodology; additional margin |
| <b>Run Out Claims</b>        | N/A   |
| <b>Member approval?</b>      | Resolution and I&T Received                               |

|                         |     |
|-------------------------|-----|
| <b>Special Requests</b> | N/A |
|-------------------------|-----|

| <b>New Member Overview</b>   |   |
|------------------------------|---|
| <b>Fund</b>                  | Southern NJ HIF   |
| <b>Entity</b>                | <b>Gloucester Township Fire Districts – House 2</b>       |
| <b>County</b>                | Camden County   |
| <b>Effective Date</b>        | January 1, 2024- December 31, 2024                        |
| <b>Lines of Coverage</b>     | Medical, Prescription & Dental                            |
| <b>Eligible Enrollees</b>    | 11  |
| <b>Retiree Coverage</b>      | Under and Over 65 Retirees                                |
| <b>Current Arrangement</b>   | State Health Benefits                                     |
| <b>Actuary Certification</b> | Yes: Standard Underwriting Methodology; additional margin |
| <b>Run Out Claims</b>        | N/A   |
| <b>Member approval?</b>      | Resolution and I&T Received                               |

| <b>New Member Overview</b>   |   |
|------------------------------|---|
| <b>Fund</b>                  | Southern NJ HIF   |
| <b>Entity</b>                | <b>Elk Township</b>                                       |
| <b>County</b>                | Gloucester County   |
| <b>Effective Date</b>        | January 1, 2024- December 31, 2024                        |
| <b>Lines of Coverage</b>     | Medical & Prescription                                    |
| <b>Eligible Enrollees</b>    | 17  |
| <b>Retiree Coverage</b>      | Actives Only  |
| <b>Current Arrangement</b>   | State Health Benefits                                     |
| <b>Actuary Certification</b> | Yes: Standard Underwriting methodology; additional margin |
| <b>Run Out Claims</b>        | N/A   |
| <b>Member approval?</b>      | Resolution and I&T Received                               |
| <b>Special Requests</b>      | N/A   |

#### New Group Updates – January 1, 2024

| <b>Approved Entity</b>  | <b>Status Update</b>   | <b>Current Arrangement</b> |
|-------------------------|--|----------------------------|
| <b>Evesham Township</b> | <b>Joining January 1, 2024; I&amp;T and Resolution received. Implementation underway</b> | <b>Self-Insured</b>        |
| <b>Monroe Township</b>  | <b>Joining January 1, 2024; I&amp;T and Resolution received. Implementation underway</b> | <b>SHBP</b>                |
| <b>Haddon Township</b>  | <b>Still considering</b>   | <b>Self-Insured</b>        |

|                             |  |                              |
|-----------------------------|--|------------------------------|
| <b>Camden City</b>          | <b>Joining January 1, 2024; I&amp;T and Resolution received.<br/>Implementation underway</b> | <b>Fully Insured - Aetna</b> |
| <b>Collingswood Borough</b> | <b>Remaining in the SHBP</b>   | <b>SHBP</b>                  |

## LEVEL Rx MARKET CHECK

On behalf of the Local Funds, and the result of an RFP, the MRHIF entered the Level Rx coalition, administered by Express Scripts, at the end of 2021. As of November 2023, Level Rx represents 800,000 prescription lives (subscribers + dependents).

One of the contract terms requires an annual Market Check, in which the Coalition on behalf of its members negotiates with Express Scripts to get the best in market pricing available or will be required to go out to RFP for administrator. The 2024 market check has just completed, and the Coalition was successful in improving pricing for its membership. The Level Rx program continues to perform very well and continues to delivery year over year improved pricing and increased dividends.

Milliman, Level Rx's Actuary estimates the overall contract improvement to be -2.4%. This is made up of increased prescription discount costs and increased rebates.

## INDEMNITY AND TRUST AGREEMENTS

A list of member's Fund agreements that have expired or are expiring at the end of this year are below. Please reach out to Jordyn DeLorenzo for the Resolution to renew on your next local meeting.

| Member                                 | I&T end date |
|--|--------------|
| TOWNSHIP OF WILLINGBORO                | in progress  |
| BOROUGH OF LINDENWOLD                  | 12/31/2021   |
| NORTH HANOVER TWP                      | 12/31/2021   |
| CAMDEN COUNTY BOARD OF SOCIAL SERVICES | 12/31/2021   |
| BOROUGH OF PAULSBORO                   | 12/31/2022   |
| BOROUGH OF HADDON HEIGHTS              | 12/31/2022   |
| BOROUGH OF WESTVILLE                   | 12/31/2022   |
| CHESILHURST BOROUGH                    | 12/31/2022   |
| FRANKLIN TWP                           | 12/31/2022   |
| TOWNSHIP OF WATERFORD                  | 12/31/2022   |
| BOROUGH OF BELLMAWR                    | 12/31/2023   |
| BOROUGH OF MEDFORD LAKES               | 12/31/2023   |
| GLOUCESTER TOWNSHIP                    | 12/31/2023   |

| SOUTHERN NEW JERSEY REGIONAL EMPLOYEE BENEFITS FUND |                                    |            |                    |                |               |               |
|---|------------------------------------|------------|--------------------|----------------|---------------|---------------|
| FINANCIAL FAST TRACK REPORT                         |                                    |            |                    |                |               |               |
|   |                                    | AS OF      | September 30, 2023 |                |               |               |
|   |                                    | THIS MONTH | YTD CHANGE         | PRIOR YEAR END | FUND BALANCE  |               |
| 1.  | UNDERWRITING INCOME                |            | 5,577,491          | 49,235,408     | 1,372,122,523 | 1,421,357,931 |
| 2.  | CLAIM EXPENSES                     |            |                    |                |               |               |
|   | Paid Claims                        | 4,722,957  | 38,967,043         | 1,117,098,280  | 1,156,065,324 |               |
|   | IBNR                               | (3,305)    | 916,408            | 3,805,161      | 4,721,569     |               |
|   | Less Specific Excess               | (13,752)   | (554,086)          | (19,620,933)   | (20,175,019)  |               |
|   | Less Aggregate Excess              | -          | -                  | (1,807,360)    | (1,807,360)   |               |
| TOTAL CLAIMS  |                                    | 4,705,900  | 39,329,366         | 1,099,475,148  | 1,138,804,514 |               |
| 3.  | EXPENSES                           |            |                    |                |               |               |
|   | MA & HMO Premiums                  | 711,109    | 6,341,031          | 36,696,619     | 43,037,650    |               |
|   | Excess Premiums                    | 80,337     | 711,415            | 49,192,677     | 49,904,092    |               |
|   | Administrative                     | 345,065    | 2,845,122          | 121,366,732    | 124,211,854   |               |
| TOTAL EXPENSES                                      |                                    | 1,136,511  | 9,897,568          | 207,256,028    | 217,153,596   |               |
| 4.  | UNDERWRITING PROFIT/(LOSS) (1-2-3) |            | (264,920)          | 8,474          | 65,391,347    | 65,399,822    |
| 5.  | INVESTMENT INCOME                  |            | 36,373             | 243,924        | 3,625,367     | 3,869,291     |
| 6.  | DIVIDEND INCOME                    |            | 0                  | 0              | 11,645,963    | 11,645,963    |
| 7.  | STATUTORY PROFIT/(LOSS) (4+5+6)    |            | (228,548)          | 252,399        | 80,662,677    | 80,915,076    |
| 8.  | DIVIDEND                           |            | 0                  | 0              | 72,674,656    | 72,674,656    |
| 9.  | Transferred Surplus                |            | 0                  | 0              | 0             | 0             |
| STATUTORY SURPLUS (7-8+9)                           |                                    |            | (228,548)          | 252,399        | 7,988,021     | 8,240,420     |
| SURPLUS (DEFICITS) BY FUND YEAR                     |                                    |            |                    |                |               |               |
| Closed  |                                    | Surplus    | 8,409              | 231,735        | 7,923,074     | 8,154,809     |
|   |                                    | Cash       | (16,414)           | 219,373        | 12,787,662    | 13,007,034    |
| 2022  |                                    | Surplus    | 20,796             | 7,013          | 64,947        | 71,959        |
|   |                                    | Cash       | 13,234             | 1,170,948      | (1,568,827)   | (397,879)     |
| 2023  |                                    | Surplus    | (257,753)          | 13,651         |               | 13,651        |
|   |                                    | Cash       | 2,263,585          | 1,178,597      |               | 1,178,597     |
| TOTAL SURPLUS (DEFICITS)                            |                                    |            | (228,548)          | 252,399        | 7,988,021     | 8,240,420     |
| TOTAL CASH  |                                    |            | 2,260,405          | 2,568,917      | 11,218,835    | 13,787,752    |
| CLAIM ANALYSIS BY FUND YEAR                         |                                    |            |                    |                |               |               |
| TOTAL CLOSED YEAR CLAIMS                            |                                    | 22,466     | 30,620             | 1,053,942,706  | 1,053,973,325 |               |
| FUND YEAR 2022                                      |                                    |            |                    |                |               |               |
|   | Paid Claims                        | 31,884     | 4,314,539          | 41,942,356     | 46,256,895    |               |
|   | IBNR                               | (38,052)   | (3,723,350)        | 3,805,161      | 81,811        |               |
|   | Less Specific Excess               | (13,752)   | (568,833)          | (215,072)      | (783,905)     |               |
|   | Less Aggregate Excess              | 0          | 0                  | 0              | 0             |               |
| TOTAL FY 2022 CLAIMS                                |                                    | (19,921)   | 22,356             | 45,532,445     | 45,554,801    |               |
| FUND YEAR 2023                                      |                                    |            |                    |                |               |               |
|   | Paid Claims                        | 4,668,608  | 34,636,632         |                | 34,636,632    |               |
|   | IBNR                               | 34,747     | 4,639,758          |                | 4,639,758     |               |
|   | Less Specific Excess               | 0          | 0                  |                | 0             |               |
|   | Less Aggregate Excess              | 0          | 0                  |                | 0             |               |
| TOTAL FY 2023 CLAIMS                                |                                    | 4,703,355  | 39,276,390         |                | 39,276,390    |               |
| COMBINED TOTAL CLAIMS                               |                                    |            | 4,705,900          | 39,329,366     | 1,099,475,150 | 1,138,804,516 |

This report is based upon information which has not been audited nor certified by an actuary and as such may not truly represent the condition of the fund.

**Southern New Jersey Regional Employee Benefits Fund**  
**CONSOLIDATED BALANCE SHEET**  
AS OF SEPTEMBER 30, 2023  
BY FUND YEAR

|                                       | SNJREBF<br>2023  | SNJREBF<br>2022 | CLOSED<br>YEAR    | FUND<br>BALANCE   |
|---------------------------------------|------------------|-----------------|-------------------|-------------------|
| <b>ASSETS</b>                         |                  |                 |                   |                   |
| Cash & Cash Equivalents               | 1,178,597        | (397,879)       | 13,007,034        | 13,787,752        |
| Assessments Receivable (Prepaid)      | 2,473,656        | 29,255          | 89,501            | 2,592,412         |
| Interest Receivable                   | -                | -               | 13                | 13                |
| Specific Excess Receivable            | -                | 522,394         | -                 | 522,394           |
| Aggregate Excess Receivable           | -                | -               | -                 | -                 |
| Dividend Receivable                   | -                | -               | -                 | -                 |
| Prepaid Admin Fees                    | 641              | -               | -                 | 641               |
| Other Assets                          | 1,039,098        | -               | -                 | 1,039,098         |
| <b>Total Assets</b>                   | <b>4,691,991</b> | <b>153,770</b>  | <b>13,096,548</b> | <b>17,942,310</b> |
| <b>LIABILITIES</b>                    |                  |                 |                   |                   |
| Accounts Payable                      | -                | -               | -                 | -                 |
| IBNR Reserve                          | 4,639,758        | 81,811          | -                 | 4,721,569         |
| A4 Retiree Surcharge                  | -                | -               | -                 | -                 |
| Dividends Payable                     | -                | -               | 48,133            | 48,133            |
| Retained Dividends                    | -                | -               | 4,893,606         | 4,893,606         |
| Accrued/Other Liabilities             | 38,582           | -               | -                 | 38,582            |
| <b>Total Liabilities</b>              | <b>4,678,340</b> | <b>81,811</b>   | <b>4,941,739</b>  | <b>9,701,890</b>  |
| <b>EQUITY</b>                         |                  |                 |                   |                   |
| Surplus / (Deficit)                   | 13,651           | 71,959          | 8,154,809         | 8,240,420         |
| <b>Total Equity</b>                   | <b>13,651</b>    | <b>71,959</b>   | <b>8,154,809</b>  | <b>8,240,420</b>  |
| <b>Total Liabilities &amp; Equity</b> | <b>4,691,991</b> | <b>153,770</b>  | <b>13,096,548</b> | <b>17,942,310</b> |
| <b>BALANCE</b>                        | <b>-</b>         | <b>-</b>        | <b>-</b>          | <b>-</b>          |

This report is based upon information which has not been audited nor certified  
by an actuary and as such may not truly represent the condition of the fund.  
Fund Year allocation of claims have been estimated.

17-Nov-23



| SOUTHERN NEW JERSEY REGIONAL EMPLOYEE BENEFITS FUND |            |               |               |               |               |               |               |               |               |               |  |
|---|------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|--|
| RATIOS  |            |               |               |               |               |               |               |               |               |               |  |
|   |            |               | FY2023        |               |               |               |               |               |               |               |  |
| INDICES   | 2022       | JAN           | FEB           | MAR           | APR           | MAY           | JUN           | JUL           | AUG           | SEP           |  |
| Cash Position                                       | 11,218,835 | \$ 11,537,320 | \$ 9,784,018  | \$ 8,722,644  | \$ 7,428,201  | \$ 8,350,758  | \$ 10,677,232 | \$ 11,984,309 | \$ 11,527,347 | \$ 13,787,752 |  |
| IBNR  | 3,805,161  | \$ 3,833,100  | \$ 4,191,538  | \$ 4,380,535  | \$ 4,588,613  | \$ 4,680,833  | \$ 4,730,251  | \$ 4,730,728  | \$ 4,724,874  | \$ 4,721,569  |  |
| Assets  | 16,912,028 | \$ 17,201,658 | \$ 17,415,171 | \$ 16,951,698 | \$ 17,375,635 | \$ 17,695,543 | \$ 17,491,813 | \$ 18,100,759 | \$ 18,177,833 | \$ 17,942,310 |  |
| Liabilities   | 8,870,793  | \$ 8,897,035  | \$ 9,237,668  | \$ 9,421,043  | \$ 9,622,376  | \$ 9,714,749  | \$ 9,727,892  | \$ 9,714,896  | \$ 9,708,865  | \$ 9,701,890  |  |
| Surplus   | 8,041,236  | \$ 8,304,623  | \$ 8,177,503  | \$ 7,530,656  | \$ 7,753,259  | \$ 7,980,794  | \$ 7,763,921  | \$ 8,385,863  | \$ 8,468,967  | \$ 8,240,420  |  |
| Claims Paid -- Month                                | 4,627,623  | \$ 3,735,395  | \$ 3,968,720  | \$ 4,679,366  | \$ 4,091,263  | \$ 4,162,706  | \$ 5,203,447  | \$ 3,958,017  | \$ 4,445,173  | \$ 4,722,957  |  |
| Claims Budget -- Month                              | 3,880,661  | \$ 4,078,493  | \$ 4,145,839  | \$ 4,261,882  | \$ 4,470,942  | \$ 4,475,707  | \$ 4,459,220  | \$ 4,469,182  | \$ 4,461,766  | \$ 4,451,296  |  |
| Claims Paid -- YTD                                  | 46,327,012 | \$ 3,735,395  | \$ 7,704,115  | \$ 12,383,480 | \$ 16,474,743 | \$ 20,637,449 | \$ 25,840,895 | \$ 29,798,913 | \$ 34,244,086 | \$ 38,967,043 |  |
| Claims Budget -- YTD                                | 45,049,932 | \$ 4,078,493  | \$ 8,224,331  | \$ 12,486,213 | \$ 16,957,155 | \$ 21,432,862 | \$ 25,892,081 | \$ 30,361,263 | \$ 34,823,029 | \$ 39,274,326 |  |
| RATIOS  |            |               |               |               |               |               |               |               |               |               |  |
| Cash Position to Claims Paid                        | 2.42       | 3.09          | 2.47          | 1.86          | 1.82          | 2.01          | 2.05          | 3.03          | 2.59          | 2.92          |  |
| Claims Paid to Claims Budget -- Month               | 1.19       | 0.92          | 0.96          | 1.1           | 0.92          | 0.93          | 1.17          | 0.89          | 1.00          | 1.06          |  |
| Claims Paid to Claims Budget -- YTD                 | 1.03       | 0.92          | 0.94          | 1.0           | 1.0           | 1.0           | 1.0           | 0.98          | 0.98          | 0.99          |  |
| Cash Position to IBNR                               | 2.95       | 3.01          | 2.33          | 1.99          | 1.62          | 1.78          | 2.26          | 2.53          | 2.44          | 2.92          |  |
| Assets to Liabilities                               | 1.91       | 1.93          | 1.89          | 1.8           | 1.81          | 1.82          | 1.8           | 1.86          | 1.87          | 1.85          |  |
| Surplus as Months of Claims                         | 2.07       | 2.04          | 1.97          | 1.77          | 1.73          | 1.78          | 1.74          | 1.88          | 1.90          | 1.85          |  |
| IBNR to Claims Budget -- Month                      | 0.98       | 0.94          | 1.01          | 1.03          | 1.03          | 1.05          | 1.06          | 1.06          | 1.06          | 1.06          |  |

| Southern NJ Municipal Employee Benefits Fund |              |             |              |                                   |             |            |
|--|--------------|-------------|--------------|-----------------------------------|-------------|------------|
| 2023 Budget Status Report                    |              |             |              |                                   |             |            |
| as of September 30, 2023                     |              |             |              |                                   |             |            |
|  |              |             |              |                                   |             |            |
|  |              |             |              | YTD                               | \$ Variance | % Variance |
| Expected Losses                              | YTD Budgeted | Annual      | Latest Filed | Expensed                          |             |            |
| Medical Claims - All Other                   | 24,508,044   | 32,984,704  | 30,380,930   |                                   |             |            |
| Medical Claims AmeriHealth - All Other       | 1,414,793    | 1,889,708   | 1,859,598    |                                   |             |            |
| Medical Claims - CCBOSS                      | 7,809,052    | 10,380,405  | 10,668,124   |                                   |             |            |
| Subtotal Medical                             | 33,731,889   | 45,254,817  | 42,908,652   | 32,767,501                        | 964,387     | 3%         |
| Prescription Claims - All Other              | 4,631,337    | 6,234,713   | 5,810,083    |                                   |             |            |
| Rx Rebates - All Other                       | (1,389,403)  | (1,870,416) | (1,743,025)  |                                   |             |            |
| Prescription Claims - CCBOSS                 | 1,988,764    | 2,641,245   | 2,771,693    |                                   |             |            |
| Rx Rebates - CCBOSS                          | (596,630)    | (792,374)   | (831,508)    |                                   |             |            |
| Subtotal Prescription                        | 4,634,069    | 6,213,168   | 6,007,244    | 5,639,108                         | (1,005,039) | -22%       |
| Dental Claims - All Other                    | 787,127      | 1,051,494   | 1,009,477    |                                   |             |            |
| Dental Claims - CCBOSS                       | 121,242      | 161,876     | 162,540      |                                   |             |            |
| Subtotal Dental                              | 908,368      | 1,213,371   | 1,172,017    | 869,781                           | 38,587      | 4%         |
| Subtotal Claims                              | 39,274,326   | 52,681,355  | 50,087,913   | 39,276,390                        | (2,064)     | 0%         |
|  |              |             |              |                                   |             |            |
| Loss Fund Contingency                        | 118,502      | 158,003     | 158,003      |                                   |             |            |
|  |              |             |              |                                   |             |            |
| DMO Premiums                                 | 3,841        | 5,019       | 1,104        | 3,585                             | 255         | 7%         |
| Medicare Advantage - All Other               | 4,891,247    | 6,558,443   | 3,262,008    |                                   |             |            |
| Medicare Advantage - CCBOSS                  | 1,436,351    | 1,910,783   | 1,941,442    |                                   |             |            |
| Subtotal Insured Programs                    | 6,331,439    | 8,474,245   | 5,204,554    | 6,337,446                         | (9,848)     | 0%         |
|  |              |             |              |                                   |             |            |
|  |              |             |              |                                   |             |            |
| Reinsurance                                  |              |             |              |                                   |             |            |
| Specific                                     | 711,065      | 953,232     | 896,418      | 711,415                           | (350)       | 0%         |
|  |              |             |              |                                   |             |            |
| Total Loss Fund                              | 46,435,331   | 62,266,836  | 56,346,888   | 46,328,836                        | 106,495     | 0%         |
|  |              |             |              |                                   |             |            |
| Expenses                                     |              |             |              |                                   |             |            |
| Legal  | 16,955       | 22,606      | 22,606       | 16,955                            | (0)         | 0%         |
| Treasurer                                    | 11,948       | 15,930      | 15,930       | 11,948                            | -           | 0%         |
| Administrator                                | 387,067      | 518,347     | 426,114      | 387,289                           | (221)       | 0%         |
| Program Manager                              | 974,616      | 1,305,651   | 1,080,218    | 1,439,977                         | (26,834)    | -2%        |
| Brokerage                                    | 438,526      | 438,440     | 494,137      | Included above in Program Manager |             |            |
| TPA - Med Aetna                              | 754,384      | 1,011,789   | 972,960      | 801,430                           | (537)       | 0%         |
| TPA - Med AmeriHealth Admin                  | 46,509       | 61,887      | 62,149       | Included above in TPA             |             |            |
| TPA - Dental                                 | 54,836       | 73,249      | 70,840       | 54,849                            | (13)        | 0%         |
| Actuary                                      | 12,900       | 17,200      | 17,200       | 12,900                            | (0)         | 0%         |
| Auditor                                      | 12,795       | 17,060      | 17,060       | 12,798                            | (3)         | 0%         |
| Medicare Advantage Implementation            | 0            | 0           | 0            | 53,592                            | (53,592)    | #DIV/0!    |
|  |              |             |              |                                   |             |            |
| Subtotal Expenses                            | 2,710,537    | 3,482,159   | 3,179,215    | 2,791,737                         | (81,200)    | -3%        |
|  |              |             |              |                                   |             |            |
| Misc/Cont                                    | 16,243       | 21,657      | 21,657       | 12,981                            | 3,261       | 20%        |
| Affordable Care Act Taxes                    | 10,055       | 13,479      | 12,676       | 11,846                            | (1,791)     | -18%       |
| Claims Audit                                 | 30,000       | 40,000      | 40,000       | 30,000                            | (0)         | 0%         |
| Plan Documents                               | 11,250       | 15,000      | 15,000       | 11,250                            | -           | 0%         |
|  |              |             |              |                                   |             |            |
| Total Expenses                               | 2,778,085    | 3,572,295   | 3,268,548    | 2,857,814                         | (79,730)    | -3%        |
|  |              |             |              |                                   |             |            |
| Total Budget                                 | 49,213,416   | 65,839,131  | 59,615,436   | 49,186,650                        | 26,766      | 0%         |

## REGULATORY

| <u>Monthly Items</u>             | <u>Filing Status</u> |
|----------------------------------|----------------------|
| Budget                           | Filed                |
| Assessments                      | Filed                |
| Actuarial Certification          | Filed                |
| Reinsurance Policies             | Filed                |
| Fund Commissioners               | Filed                |
| Fund Officers                    | Filed                |
| Renewal Resolutions              | Filed                |
| Indemnity and Trust              | Filed                |
| New Members                      | To Be Filed          |
| Withdrawals                      | N/A                  |
| Risk Management Plan and By Laws | Filed                |
| Cash Management Plan             | Filed                |
| Unaudited Financials             | 2022 Filed           |
| Annual Audit                     | 2022 Filed           |
| Budget Changes                   | N/A                  |
| Transfers                        | N/A                  |
| Additional Assessments           | N/A                  |
| Professional Changes             | N/A                  |
| Officer Changes                  | N/A                  |
| RMP Changes                      | N/A                  |
| Bylaw Amendments                 | N/A                  |
| Contracts                        | Filed                |
| Benefit Changes                  | N/A                  |

| Professional                    | Contract Received | Insurance Received | Contract Term              |
|---------------------------------|-------------------|--------------------|----------------------------|
| Executive Director (PERMA)      | Yes               | Yes                | 1/1/2022-12/31/2024        |
| Program Manager (Conner Strong) | Yes               | Yes                | 1/1/2022-12/31/2024        |
| Attorney                        | Yes               | Yes                | 1/1/2023-12/31/2024        |
| Treasurer                       | Yes               | Yes                | 1/1/2022-12/31/2023        |
| Auditor (Bowman)                | Yes               | Yes                | 1/1/2023-12/31/2024        |
| Deputy Treasurer                | Yes               | Yes                | 1/1/2023-12/31/2024        |
| Actuary                         | Yes               | Yes                | 1/1/2023-12/31/2024        |
| Aetna                           |                   |                    | *1 year renewal negotiated |
| AmeriHealth                     |                   |                    | *1 year renewal negotiated |
| Delta Dental                    |                   |                    | *1 year renewal negotiated |
| United Healthcare               |                   |                    | 1/1/2022-12/31/2023        |

**RESOLUTION NO. 38-23**

**SOUTHERN NEW JERSEY REGIONAL EMPLOYEE BENEFITS FUND  
RESOLUTION TO OFFER MEMBERSHIP**

**WHEREAS**, the Southern New Jersey Regional Employee Benefits Fund (hereinafter the Fund) is duly constituted as a joint insurance fund and is subject to certain requirements of the Local Public Contracts Law; and;

**WHEREAS**, the Fund held a Public Meeting on **November 27, 2023** for the purposes of conducting the official business of the Fund; and

**WHEREAS**, the Executive Director and Actuary of the Fund has reviewed the risk, underwriting detail, and actuarial projection for Washington Township, Gloucester Township Fire District (House 2), and Elk Township and recommend offers of membership; and

**WHEREAS**, the Finance Committee has reviewed the following new member submission and has approved membership to the entity contingent upon a fully executed Indemnity and Trust agreement to join the Fund

| <u>Member</u>          | <u>Lines of Coverage</u> | <u>Effective Date</u> |
|------------------------|--------------------------|-----------------------|
| 1. Washington Twp      | Medical & Rx             | 1/1/2024              |
| 2. Gloucester Twp FD 2 | Medical & Rx             | 1/1/2024              |
| 3. Elk Twp             | Medical & Rx             | 1/1/2024              |

**BE IT RESOLVED**, it has been determined that the admission to membership in the Fund of the above mentioned municipalities would be in the best interests of the Fund and the inclusion of the entity in the Fund is consistent with the Fund's By-laws;

**BE IT RESOLVED**, that the Southern New Jersey Regional Employee Benefits Fund hereby offers membership to the above mentioned entities for medical and prescription coverage on the dates specified, contingent upon receipt of the Fund's authorizing resolution to join the Fund and its executed Indemnity and Trust agreement.

**ADOPTED: November 27, 2023**

**BY:** \_\_\_\_\_  
**CHAIRPERSON**

**ATTEST:** \_\_\_\_\_  
**SECRETARY**

## SOUTHERN NEW JERSEY REGIONAL EMPLOYEE BENEFITS FUND

### Program Manager

November 2023

Program Manager: Conner Strong & Buckelew

Online Enrollment Training: [kkidd@permainc.com](mailto:kkidd@permainc.com)

Enrollments/Eligibility/Billing: [southernnj\\_enrollments@permainc.com](mailto:southernnj_enrollments@permainc.com)

Brokers: [brokerservice@permainc.com](mailto:brokerservice@permainc.com)

### ELIGIBILITY/ENROLLMENT:

Please direct any eligibility, enrollment, or system related questions to our dedicated SNJREBF enrollment team. To contact the team, email [southernnj\\_enrollments@permainc.com](mailto:southernnj_enrollments@permainc.com) or fax to 856-685-2249.

System training (new and refresher) is provided to all contacts with WEX access **every 3<sup>rd</sup> Wednesday at 10AM**. Please contact Austin Flinn, [aflinn@permainc.com](mailto:aflinn@permainc.com) for additional information or to request an invite.

In the subject line of the email, please include ***Training – Fund Name and Client Name***. Please be sure to add the date of the training you would like to attend in your email so an invite can be sent.

### COVERAGE UPDATES:

**Aetna Medicare Advantage** – Effective January 1, 2024, Aetna Medicare Advantage PPO plans will transition to a new CMS contract. Retirees will automatically be moved to the new contract, there is nothing employers needs to do for the transition. As a result, retirees will receive new ID cards prior to January 1, 2024. **Aetna ID numbers and the service center information currently listed on retiree ID cards will not change.** The only change to the ID card will be the contract number, located under the ID number. All age ins for December 2023 will receive the new ID card. Aetna will send notification to retirees the 1<sup>st</sup> week of December 2023. The Program Manager sent all brokers information which included the letter that will be sent to all retirees enrolled in the Medicare Advantage PPO plan on August 18th.

**Aetna/South Jersey Radiology Negotiations** – Aetna and South Jersey Radiology have finalized their negotiations and have reached an agreement effective December 1, 2023. South Jersey Radiology will remain a participating provider for Aetna. Aetna will mail rescind letters to members who received notification of the pending termination.

### EXPRESS-SCRIPTS UPDATE:

CMS Annual Open Enrollment period for the 2024 plan year is October 15 – December 7. ESI has begun gathering information needed for their annual mailing campaign for the 2024 Notice of Creditable Coverage (NOCC). To meet the CMS requirement, Express Scripts will mail the NOCC letters the week of September 18<sup>th</sup> to those age 65 and older enrolled in ESI coverage through the HIFs. The Program Manager team has provided ESI with an updated letter template for the new plan year in preparation of the mailing.

### OPERATIONAL UPDATES: None

### 2023 LEGISLATIVE REVIEW:

**FREE COVID-19 At-HomeTest** – Effective November 20, 2023, free COVID-19 at home test kits are available for reorder from the government. Every U.S. household is eligible to order 4 free COVID-19 at home tests. <https://www.covid.gov/tests>

**Gag Clause Prohibition Compliance Attestation** – Beginning December 2023, health insurance issuers and self-funded (ASO) or partially self-funded group health plans are required to submit an annual Gag Clause Prohibition Compliance Attestation (GCPCA) per the requirements established by the 2021 Consolidated Appropriations Act (CAA 2021). A gag clause is a “contractual term that directly or indirectly restricts specific data and information that a plan or issuer can make available to another party.” The CAA 2021 prohibits “gag clauses” under group health plan (GHP) agreements. The first attestation is due by December 31, 2023. The submission covers the period beginning December 27, 2020 through the date of the attestation, September 21, 2023. Subsequent attestations are due each December 31. The attestation was submitted by the Program Manager on September 21, 2023, for all groups with medical and/or prescription coverage in the Southern New Jersey Regional HIF. Groups do not need to take any additional action unless they do not have medical or prescription coverage in the Southern New Jersey Regional HIF.

**Medical and Rx Reporting: None**

**No Surprise Billing and Transparency Act – Continued Delays**

The Health Insurance Funds, including SNJHIF protect plan members from surprise billing with involuntary out of network balance bills with a hold harmless clause:

- Example: an in-network surgeon contracts with an out of network anesthesiologist. Should the out of network anesthesiologist balance bill the patient, the Funds would hold the member harmless, paying up to the invoiced amount.

The law also imposes certain requirements on the Carriers, PBMs and healthcare providers. Many of these requirements continue to be delayed, but we will continue to work with the insurance providers to assure the SNJHIF remains compliant.

- Issuing updated ID Cards with additional out of pocket information
- Providing transparency in coverage machine-readable files
- Providing price comparison tools
- Healthcare providers should work with insurance carriers to provide potential patients with good faith estimates of costs

**2023 Specialized Audits**

As approved through an RFP through the Program Manager’s contract, the HIFs has acquired the services of AIM to conduct specialized audits for the Southern New Jersey Health Insurance Fund (NJHIF). AIM will complete medical claims audits for claims administered by Aetna. The claim audit being performed will determine Aetna’s claim processing and financial accuracy of medical claims. AIM will also perform an Operation Review. Aim will perform an in-depth evaluation of the controls employed by the Aetna to ensure quality administration. **See Appendix.**

**Carrier Appeals: None**

**IRO Submissions: None**

**Small Claims Committee: None**

# SOUTHERN NJ REGIONAL EMPLOYEE BENEFITS FUND

## BILLS LIST

**OCTOBER 2023**

**WHEREAS**, the Treasurer has certified that funding is available to pay the following bills:

**BE IT RESOLVED** that the Southern NJ Regional Employee Benefit Fund's Executive Board,  
hereby  
authorizes the Fund treasurer to issue warrants in payment of the following claims; and

**FURTHER**, that this authorization shall be made a permanent part of the records of the Fund.

### FUND YEAR CLOSED

| <u>Check Number</u> | <u>Vendor Name</u>        | <u>Comment</u>                  | <u>Invoice Amount</u> |
|---------------------|---------------------------|---------------------------------|-----------------------|
| 002809              |                           |                                 |                       |
| 002809              | WELLNESS COACHES USA, LLC | WELLNESS COACHING 11/23         | 6,032.00              |
|                     |                           |                                 | <b>6,032.00</b>       |
|                     |                           | <b>Total Payments FY CLOSED</b> | <b>6,032.00</b>       |

### FUND YEAR 2023

| <u>Check Number</u> | <u>Vendor Name</u>                         | <u>Comment</u>                          | <u>Invoice Amount</u> |
|---------------------|--|---|-----------------------|
| 002810              |  |   |                       |
| 002810              | AMERIHEALTH ADMINISTRATORS                 | MEDICAL TPA 11/23                       | 3,887.94              |
|                     |  |   | <b>3,887.94</b>       |
| 002811              |  |   |                       |
| 002811              | PERMA                                      | RETIREE BENEFIT 11/23 INV 11012023      | 7,068.00              |
| 002811              | PERMA                                      | RETIREE BENEFIT 12/23 INV 12012023      | 7,536.00              |
| 002811              | PERMA                                      | POSTAGE 10/23                           | 1,883.42              |
| 002811              | PERMA                                      | ADMINISTRATION FEES 11/23               | 43,615.47             |
|                     |  |   | <b>60,102.89</b>      |
| 002812              |  |   |                       |
| 002812              | ELIZABETH PIGLIACELLI                      | TREASURER FEE 11/23                     | 525.49                |
|                     |  |   | <b>525.49</b>         |
| 002813              |  |   |                       |
| 002813              | ACCESS                                     | DEPT 419 INV 10480714 9/30/23 FOR OCT   | 127.18                |
|                     |  |   | <b>127.18</b>         |
| 002814              |  |   |                       |
| 002814              | GATEHOUSE MEDIA PENNSYLVANIA HOLDINGS INC. | ACCT 791189 INV 0005954593 DATE 7/13/23 | 40.28                 |
| 002814              | GATEHOUSE MEDIA PENNSYLVANIA HOLDINGS INC. | ACCT 791189 NV 5954593 DATE 9/10/23     | 35.21                 |
| 002814              | GATEHOUSE MEDIA PENNSYLVANIA HOLDINGS INC. | ACCT 791189 INV 000594593 DATE 8/7/23   | 89.75                 |
|                     |  |   | <b>165.24</b>         |
| 002815              |  |   |                       |
| 002815              | GANNETT NEW YORK-NJ LOCALIQ                | ACCT 1122500 INV 0005965242 AD 9/12/23  | 57.20                 |
|                     |  |   | <b>57.20</b>          |
| 002816              |  |   |                       |
| 002816              | MUNICIPAL REINSURANCE HIF                  | SPECIFIC REINSURANCE 11/23              | 81,177.51             |
|                     |  |   | <b>81,177.51</b>      |
|                     |  | <b>TOTAL CHECKS</b>                     | <b>152,075.45</b>     |

|        |                                    |   |                     |
|--------|------------------------------------|---|---------------------|
| W11230 |                                    |   |                     |
| W11230 | AETNA HEALTH MANAGEMENT, LLC       | MEDICARE ADVANTAGE 11/23                  | 417,448.01          |
|        |                                    |   | <b>417,448.01</b>   |
| W11231 |                                    |   |                     |
| W11231 | UHC-MEDICARE ADVANTAGE             | MEDICARE ADVANTAGE 11/23                  | 285,649.43          |
|        |                                    |   | <b>285,649.43</b>   |
| W11232 |                                    |   |                     |
| W11232 | AETNA                              | MEDICAL TPA 11/23                         | 86,236.74           |
|        |                                    |   | <b>86,236.74</b>    |
| W11233 |                                    |   |                     |
| W11233 | DELTACARE USA                      | DENTAL HMO ACCT F1-7871800000 11/23       | 232.44              |
|        |                                    |   | <b>232.44</b>       |
| W11234 |                                    |   |                     |
| W11234 | DELTA DENTAL OF NEW JERSEY INC.    | DENTAL TPA 11/23                          | 6,167.52            |
|        |                                    |   | <b>6,167.52</b>     |
| W11235 |                                    |   |                     |
| W11235 | FLAGSHIP HEALTH SYSTEMS            | DMO PREM BOR. SOMERDALE BIL DATE 11/1/23  | 70.23               |
| W11235 | FLAGSHIP HEALTH SYSTEMS            | DMO PREM - BOR LINDWOLD BILL DATE 11/1/23 | 24.41               |
|        |                                    |   | <b>94.64</b>        |
| W11236 |                                    |   |                     |
| W11236 | VERRILL & VERRILL LLC              | TREASURER FEE 11/23                       | 802.05              |
|        |                                    |   | <b>802.05</b>       |
| W11237 |                                    |   |                     |
| W11237 | CONNER STRONG & BUCKELEW           | BROKER FEES 11/23                         | 53,256.22           |
| W11237 | CONNER STRONG & BUCKELEW           | DENTAL- PROGRAM MANAGER FEES 11/23        | 5,544.80            |
| W11237 | CONNER STRONG & BUCKELEW           | MEDICAL- PROGRAM MANAGER FEES 11/23       | 92,207.24           |
| W11237 | CONNER STRONG & BUCKELEW           | RX - PROGRAM MANAGER FEES 11/23           | 11,530.43           |
| W11237 | CONNER STRONG & BUCKELEW           | HEATH CARE REFORM 11/23                   | 868.58              |
|        |                                    |   | <b>163,407.27</b>   |
| W11238 |                                    |   |                     |
| W11238 | J. KENNETH HARRIS, ATTORNEY AT LAW | PLAN DOCS 10/12/23                        | 437.00              |
| W11238 | J. KENNETH HARRIS, ATTORNEY AT LAW | ATTORNEY SERVICES 11/23                   | 1,883.83            |
|        |                                    |   | <b>2,320.83</b>     |
|        |                                    | <b>TOTAL ACH</b>                          | <b>962,358.93</b>   |
|        |                                    | <b>Total Payments FY 2023</b>             | <b>1,108,402.38</b> |
|        |                                    | <b>TOTAL PAYMENTS ALL FUND YEARS</b>      | <b>1,114,434.38</b> |

\_\_\_\_\_  
Chairperson

Attest:

Dated: \_\_\_\_\_

I hereby certify the availability of sufficient unencumbered funds in the proper accounts to fully pay the above claims.

\_\_\_\_\_  
Treasurer



| SOUTHERN NEW JERSEY REGIONAL EMPLOYEE BENEFITS FUND    |               |              |                |        |             |                  |            |             |      |               |
|--|---------------|--------------|----------------|--------|-------------|------------------|------------|-------------|------|---------------|
| SUMMARY OF CASH TRANSACTIONS - ALL FUND YEARS COMBINED |               |              |                |        |             |                  |            |             |      |               |
|  |               |              |                |        |             |                  |            |             |      |               |
| <b>Current Fund Year: 2023</b>                         |               |              |                |        |             |                  |            |             |      |               |
| <b>Month Ending: September</b>                         |               |              |                |        |             |                  |            |             |      |               |
|  | Med           | Dental       | Rx             | Vision | Reinsurance | Dividend Reserve | Future     | Admin       | 0    | TOTAL         |
| OPEN BALANCE   | 8,506,805.87  | (326,895.91) | (1,746,972.41) | 0.00   | (74,995.23) | 5,118,548.40     | 92,079.90  | (41,186.09) | 0.00 | 11,527,384.53 |
| RECEIPTS   |               |              |                |        |             |                  |            |             |      |               |
| Assessments  | 6,550,214.63  | 121,944.36   | 761,167.10     | 0.00   | 113,239.76  | 0.00             | 19,255.87  | 509,927.74  | 0.00 | 8,075,749.46  |
| Refunds  | 0.00          | 0.00         | 0.00           | 0.00   | 0.00        | 0.00             | 0.00       | 0.00        | 0.00 | 0.00          |
| Invest Pymnts  | 37,406.13     | 0.00         | 2,066.38       | 0.00   | 55.44       | 14,673.18        | 263.96     | 464.78      | 0.00 | 54,929.87     |
| Invest Adj   | 0.02          | 0.00         | 0.00           | 0.00   | 0.00        | 0.00             | 0.00       | 0.00        | 0.00 | 0.02          |
| Subtotal Invest  | 37,406.15     | 0.00         | 2,066.38       | 0.00   | 55.44       | 14,673.18        | 263.96     | 464.78      | 0.00 | 54,929.89     |
| Other Receipts *                                       | 28,982.06     | 0.00         | 367,128.60     | 0.00   | 0.00        | 0.00             | 0.00       | 0.00        | 0.00 | 396,110.66    |
|  |               |              |                |        |             |                  |            |             |      |               |
| TOTAL  | 6,616,602.84  | 121,944.36   | 1,130,362.08   | 0.00   | 113,295.20  | 14,673.18        | 19,519.83  | 510,392.52  | 0.00 | 8,526,790.01  |
|  |               |              |                |        |             |                  |            |             |      |               |
| EXPENSES   |               |              |                |        |             |                  |            |             |      |               |
| Claims Transfers                                       | 3,872,602.29  | 72,167.82    | 1,181,604.48   | 0.00   | 0.00        | 0.00             | 0.00       | 0.00        | 0.00 | 5,126,374.59  |
| Expenses   | 710,816.66    | 292.02       | 0.00           | 0.00   | 80,337.40   | 0.00             | 0.00       | 348,552.32  | 0.00 | 1,139,998.40  |
| Other Expenses *                                       | 0.00          | 0.00         | 0.00           | 0.00   | 0.00        | 0.00             | 0.00       | 0.00        | 0.00 | 0.00          |
| TOTAL  | 4,583,418.95  | 72,459.84    | 1,181,604.48   | 0.00   | 80,337.40   | 0.00             | 0.00       | 348,552.32  | 0.00 | 6,266,372.99  |
| END BALANCE  | 10,539,989.76 | (277,411.39) | (1,798,214.81) | 0.00   | (42,037.43) | 5,133,221.58     | 111,599.73 | 120,654.11  | 0.00 | 13,787,801.55 |

|   |                 |               |             |                 |                                 |                               |                                |                            |  |  |               |  |
|---|-----------------|---------------|-------------|-----------------|---------------------------------|-------------------------------|--------------------------------|----------------------------|--|--|---------------|--|
| SUMMARY OF CASH AND INVESTMENT INSTRUMENTS          |                 |               |             |                 |                                 |                               |                                |                            |  |  |               |  |
| SOUTHERN NEW JERSEY REGIONAL EMPLOYEE BENEFITS FUND |                 |               |             |                 |                                 |                               |                                |                            |  |  |               |  |
| ALL FUND YEARS COMBINED                             |                 |               |             |                 |                                 |                               |                                |                            |  |  |               |  |
| CURRENT MONTH                                       | September       |               |             |                 |                                 |                               |                                |                            |  |  |               |  |
| CURRENT FUND YEAR                                   | 2023            |               |             |                 |                                 |                               |                                |                            |  |  |               |  |
| Description:  | SNJ Inv.        | Citizens Bank | Parke Bank  | Republic Bank   | Republic Bank - General Account | Republic Bank - Admin Account | Ocean First Investment Account | New Jersey Cash Management | TD Bank Certificate of Deposit #3283056048 | TD Bank Certificate of Deposit #3283056098 |               |  |
| ID Number:  |                 |               |             |                 |                                 |                               |                                |                            |  |  |               |  |
| Maturity (Yrs)                                      |                 |               |             |                 |                                 |                               |                                |                            | 10/10/2023                                 | 12/7/2023                                  |               |  |
| Purchase Yield:                                     | 4.60            | 4.49          | 5.25        | 5.44            | 5.44                            | 5.44                          | 2.50                           | 5.31                       | 5.53                                       | 5.67                                       |               |  |
| TOTAL for All Accts & instruments                   |                 |               |             |                 |                                 |                               |                                |                            |  |  |               |  |
| Opening Cash & Investment Balance                   | \$11,527,384.54 | \$ 5,328.02   | \$ 2,411.78 | \$ 4,467,561.26 | \$ 526,501.92                   | \$ 5,288,872.15               | \$ 62,643.60                   | \$ 80,493.53               | \$ 93,572.28                               | \$ 500,000.00                              | \$ 500,000.00 |  |
| Opening Interest Accrual Balance                    | \$19.91         | \$ 19.91      | \$ -        | \$ -            | \$ -                            | \$ -                          | \$ -                           | \$ -                       | \$ -                                       | \$ -                                       | \$ -          |  |
| 1 Interest Accrued and/or Interest Cost             | \$0.88          | \$0.88        | \$0.00      | \$0.00          | \$0.00                          | \$0.00                        | \$0.00                         | \$0.00                     | \$0.00                                     | \$0.00                                     | \$0.00        |  |
| 2 Interest Accrued - discounted Instr.s             | \$0.00          | \$0.00        | \$0.00      | \$0.00          | \$0.00                          | \$0.00                        | \$0.00                         | \$0.00                     | \$0.00                                     | \$0.00                                     | \$0.00        |  |
| 3 (Amortization and/or Interest Cost)               | \$0.00          | \$0.00        | \$0.00      | \$0.00          | \$0.00                          | \$0.00                        | \$0.00                         | \$0.00                     | \$0.00                                     | \$0.00                                     | \$0.00        |  |
| 4 Accretion   | \$0.00          | \$0.00        | \$0.00      | \$0.00          | \$0.00                          | \$0.00                        | \$0.00                         | \$0.00                     | \$0.00                                     | \$0.00                                     | \$0.00        |  |
| 5 Interest Paid - Cash Instr.s                      | \$54,929.88     | \$19.91       | \$11.78     | \$19,277.83     | \$2,264.68                      | \$22,698.06                   | \$1,135.67                     | \$182.14                   | \$406.48                                   | \$0.00                                     | \$8,933.33    |  |
| 6 Interest Paid - Term Instr.s                      | \$0.00          | \$0.00        | \$0.00      | \$0.00          | \$0.00                          | \$0.00                        | \$0.00                         | \$0.00                     | \$0.00                                     | \$0.00                                     | \$0.00        |  |
| 7 Realized Gain (Loss)                              | \$0.00          | \$0.00        | \$0.00      | \$0.00          | \$0.00                          | \$0.00                        | \$0.00                         | \$0.00                     | \$0.00                                     | \$0.00                                     | \$0.00        |  |
| 8 Net Investment Income                             | \$54,930.76     | \$20.79       | \$11.78     | \$19,277.83     | \$2,264.68                      | \$22,698.06                   | \$1,135.67                     | \$182.14                   | \$406.48                                   | \$0.00                                     | \$8,933.33    |  |
| 9 Deposits - Purchases                              | \$9,620,791.85  | \$0.00        | \$0.00      | \$0.00          | \$0.00                          | \$8,480,793.45                | \$1,139,998.40                 | \$0.00                     | \$0.00                                     | \$0.00                                     | \$0.00        |  |
| 10 (Withdrawals - Sales)                            | -\$7,415,304.72 | \$0.00        | \$0.00      | \$0.00          | \$0.00                          | -\$6,266,372.99               | -\$1,139,998.40                | \$0.00                     | \$0.00                                     | \$0.00                                     | -\$8,933.33   |  |
|   | OK              | OK            | OK          | OK              | OK                              | OK                            | OK                             | OK                         | OK   | OK   | OK            |  |
| Ending Cash & Investment Balance                    | \$13,787,801.55 | \$5,347.93    | \$2,423.56  | \$4,486,839.09  | \$528,766.60                    | \$7,525,990.67                | \$63,779.27                    | \$80,675.67                | \$93,978.76                                | \$500,000.00                               | \$500,000.00  |  |
| Ending Interest Accrual Balance                     | \$20.79         | \$20.79       | \$0.00      | \$0.00          | \$0.00                          | \$0.00                        | \$0.00                         | \$0.00                     | \$0.00                                     | \$0.00                                     | \$0.00        |  |
| Plus Outstanding Checks                             | \$192,988.58    | \$0.00        | \$0.00      | \$0.00          | \$0.00                          | \$0.00                        | \$192,988.58                   | \$0.00                     | \$0.00                                     | \$0.00                                     | \$0.00        |  |
| (Less Deposits in Transit)                          | \$0.00          | \$0.00        | \$0.00      | \$0.00          | \$0.00                          | \$0.00                        | \$0.00                         | \$0.00                     | \$0.00                                     | \$0.00                                     | \$0.00        |  |
| Balance per Bank                                    | \$13,980,790.13 | \$5,347.93    | \$2,423.56  | \$4,486,839.09  | \$528,766.60                    | \$7,525,990.67                | \$256,767.85                   | \$80,675.67                | \$93,978.76                                | \$500,000.00                               | \$500,000.00  |  |
|   |                 |               |             |                 |                                 |                               |                                |                            |  |  |               |  |

| CERTIFICATION AND RECONCILIATION OF CLAIMS PAYMENTS AND RECOVERIES |          |               |              |            |               |           |               |               |              |
|--|----------|---------------|--------------|------------|---------------|-----------|---------------|---------------|--------------|
| SOUTHERN NEW JERSEY REGIONAL EMPLOYEE BENEFITS FUND                |          |               |              |            |               |           |               |               |              |
| Month  |          | September     |              |            |               |           |               |               |              |
| Current Fund Year  |          | 2023          |              |            |               |           |               |               |              |
|  |          |               |              |            |               |           |               |               |              |
|  |          |               |              |            |               |           |               |               |              |
|  |          | 1.            | 2.           | 3.         | 4.            | 5.        | 6.            | 7.            | 8.           |
| Policy   |          | Calc. Net     | Monthly      | Monthly    | Calc. Net     | TPA Net   | Variance      | Delinquent    | Change       |
| Year   | Coverage | Paid Thru     | Net Paid     | Recoveries | Paid Thru     | Paid Thru | To Be         | Unreconciled  | This         |
|  |          | Last Month    | September    | September  | September     | September | Reconciled    | Variance From | Month        |
| 2023   | Med      | 28,582,272.04 | 3,872,602.29 | 0.00       | 32,454,874.33 | 0.00      | 32,454,874.33 | 28,582,272.04 | 3,872,602.29 |
|  | Dental   | 775,200.94    | 72,167.82    | 0.00       | 847,368.76    | 0.00      | 847,368.76    | 775,200.94    | 72,167.82    |
|  | Rx       | 7,632,611.22  | 1,181,604.48 | 0.00       | 8,814,215.70  | 0.00      | 8,814,215.70  | 7,632,611.22  | 1,181,604.48 |
|  | Vision   | 0.00          | 0.00         | 0.00       | 0.00          | 0.00      | 0.00          | 0.00          | 0.00         |
|  |          |               |              |            |               |           |               |               |              |
|  | Total    | 36,990,084.20 | 5,126,374.59 | 0.00       | 42,116,458.79 | 0.00      | 42,116,458.79 | 36,990,084.20 | 5,126,374.59 |

**RESOLUTION NO. 39-23**

**SOUTHERN NEW JERSEY REGIONAL EMPLOYEE BENEFITS FUND  
APPROVAL OF THE NOVEMBER 2023 BILLS LIST**

**WHEREAS**, the Southern New Jersey Regional Employee Benefits Fund held a Public Meeting on **November 27, 2023** for the purposes of conducting the official business of the Fund; and

**WHEREAS**, The Treasurer for the Fund presented bills lists to satisfy outstanding costs incurred for operating the Fund during the months November 2023 for consideration and approval of the Executive Committee; and

**WHEREAS**, a quorum of the Executive Committee was present thereby conforming with the By-laws of the Fund to conduct official business of the Fund,

**NOW THEREFORE BE IT RESOLVED** the Commissioners of the Executive Committee of the Southern New Jersey Regional Employee Benefits Fund hereby approve the Bills List for November 2023 prepared by the Treasurer of the Fund and duly authorize and concur said bills to be paid expeditiously, in accordance with the laws and regulations promulgated by the State of New Jersey for Municipal Health Insurance Funds.

**NOW, THEREFORE BE IT FURTHER RESOLVED**, the Commissioners of the Executive Committee of the Southern New Jersey Regional Employee Benefits Fund hereby approve the Treasurers Report as furnished by the Treasurer of the Fund and concur with actions undertaken by the Treasurer, in accordance with the laws and regulations promulgated by the State of New Jersey for Municipal Health Insurance Funds.

**ADOPTED: NOVEMBER 27, 2023**

**BY:** \_\_\_\_\_  
**CHAIRPERSON**

**ATTEST:**

\_\_\_\_\_  
**SECRETARY**



**SOUTHERN NEW JERSEY REGIONAL  
EMPLOYEE BENEFITS FUND**

**Monthly Claim Activity Report**

***November 27, 2023***



## SOUTHERN NEW JERSEY REGIONAL EMPLOYEE BENEFITS FUND

| MEDICAL CLAIMS + CAP |              |          |          | MEDICAL CLAIMS + CAP |          |          |
|----------------------|--------------|----------|----------|----------------------|----------|----------|
|                      | PAID 2022    | # OF EES | PER EE   | PAID 2023            | # OF EES | PER EE   |
|                      |              |          |          |                      |          |          |
| JANUARY              | \$2,113,193  | 1,824    | \$ 1,159 | \$3,307,745          | 2,023    | \$ 1,635 |
| FEBRUARY             | \$3,006,284  | 1,824    | \$ 1,648 | \$3,122,202          | 2,036    | \$ 1,533 |
| MARCH                | \$3,881,371  | 1,829    | \$ 2,122 | \$3,301,677          | 2,088    | \$ 1,581 |
| APRIL                | \$2,969,505  | 1,832    | \$ 1,621 | \$3,277,691          | 2,184    | \$ 1,501 |
| MAY                  | \$3,433,958  | 1,839    | \$ 1,867 | \$4,268,600          | 2,184    | \$ 1,954 |
| JUNE                 | \$3,237,653  | 1,831    | \$ 1,768 | \$3,417,999          | 2,170    | \$ 1,575 |
| JULY                 | \$2,376,535  | 2,002    | \$ 1,187 | \$2,903,969          | 2,179    | \$ 1,333 |
| AUGUST               | \$3,593,885  | 2,007    | \$ 1,791 | \$3,441,535          | 2,171    | \$ 1,585 |
| SEPTEMBER            | \$2,897,780  | 2,016    | \$ 1,437 | \$3,541,366          | 2,161    | \$ 1,639 |
| OCTOBER              | \$3,051,652  | 2,010    | \$ 1,518 |                      |          |          |
| NOVEMBER             | \$3,287,099  | 2,011    | \$ 1,635 |                      |          |          |
| DECEMBER             | \$2,857,987  | 2,014    | \$ 1,419 |                      |          |          |
| TOTALS               | \$36,706,903 |          |          | \$30,582,785         |          |          |
|                      |              |          |          |                      |          |          |
|                      |              |          |          | 2023 Average         | 2,133    | \$ 1,593 |
|                      |              |          |          | 2022 Average         | 1,920    | \$ 1,598 |

## Large Claimant Report (Drilldown) - Claims Over \$50000

**Plan Sponsor Unique ID :** All  
**Customer:** SNJ Regional Employee Benefits Fund  
**Group / Control:** 00737391,00866357,SI030217,SI416902,SI431318

**Paid Dates:** 09/01/2023 - 09/30/2023  
**Service Dates:** 01/01/2011 - 09/30/2023  
**Line of Business:** All

|               | Billed Amt          | Paid Amt            |
|---------------|---------------------|---------------------|
|               | \$472,963.93        | \$275,562.83        |
|               | \$179,288.50        | \$100,532.59        |
|               | \$92,743.00         | \$55,867.97         |
|               | \$87,930.00         | \$51,916.42         |
| <b>Total:</b> | <b>\$832,925.43</b> | <b>\$483,879.81</b> |



## SNJ Regional Employee Benefits Fund

11/1/22 thru 10/31/23 (unless otherwise noted)

## Dashboard

### Medical Claims Paid:

January 2023 thru September 2023

Total Medical Paid per EE: **\$1,593**

### Network Discounts

Inpatient: **67.9%**  
Ambulatory: **71.2%**  
Physician/Other: **60.7%**  
**TOTAL: 66.8%**

### Provider Network

% Admissions In-Network: **99.7%**  
% Physician Office: **98.1%**

#### Aetna Book of Business:

Admissions 98.5%; Physician 92.5%

### Top Facilities Utilized

(by total Medical Spend)

- Cooper Hospital
- Virtua-West Jersey
- Kennedy Memorial Health
- CHOP
- Inspira Medical Center-Mullica Hill

### Catastrophic Claim Impact

January 2023 – October 2023

Number of Claims Over \$50,000: **95**  
Claimants per 1000 members: **18**  
Avg. Paid per Claimant: **\$129,981**  
Percent of Total Paid: **39.0%**  
• Aetna BOB- HCC account for an average of 40.8% of total Medical Cost

### Aetna One Flex Member Outreach: Through October 2023

Total Members Identified: **1,234**  
Members Targeted for 1:1 Nurse Support : **274**  
Members Targeted for Digital Activity: **960**  
Member 1:1 outreach completed: **262**  
Member 1:1 Outreach in Progress: **12**

### Teladoc Activity

January 2023 – October 2023

Total Registrations: **90**  
Total Online Visits: **180**  
Total Net Claims Savings: **\$86,822**  
Total Visits w/ Rx: **125**

Mental Health Visits: **14**  
Dermatology Visits: **4**

### Allentown Service Center Performance Goal Metrics YTD 2023

#### Customer Service Performance

1st Call Resolution: **94.1%**  
Abandonment Rate: **0.63%**  
Avg. Speed of Answer: **18.5 sec**

#### Claims Performance

Financial Accuracy: **98.86%**  
-  
90% processed w/in: **8.7 days**  
95% processed w/in: **16.7 days**

#### Claims Performance (Monthly) (October 2023)

90% processed w/in: **5.6 days**  
95% processed w/in: **8.6 days**  
(Note: This is not a PG metric)

#### Performance Goals

1st Call Resolution: **90%**  
Abandonment Rate less than: **3.0%**  
Average Speed of Answer: **30 sec**  
  
Financial Accuracy: **99%**  
**Turnaround Time**  
90% processed w/in: **14 days**  
95% processed w/in: **30 days**







| 2022 SNJ HIF |  |                                     |               |                 |               |
|--------------|--|-------------------------------------|---------------|-----------------|---------------|
|              |  |                                     |               |                 |               |
|              |  |                                     |               |                 |               |
|              |  | <u>MEDICAL CLAIMS<br/>PAID 2022</u> | <u>TOTAL</u>  | <u># OF EES</u> | <u>PER EE</u> |
| JANUARY      |  | \$ 139,776.07                       | \$ 139,776.07 | 138             | \$ 1,012.87   |
| FEBRUARY     |  | \$ 641,299.80                       | \$ 641,299.80 | 138             | \$ 4,646.59   |
| MARCH        |  | \$ 661,613.69                       | \$ 661,613.69 | 139             | \$ 4,759.81   |
| APRIL        |  | \$ 190,416.63                       | \$ 190,416.63 | 136             | \$ 1,400.12   |
| MAY          |  | \$ 317,487.55                       | \$ 317,487.55 | 134             | \$ 2,369.31   |
| JUNE         |  | \$ 379,694.04                       | \$ 379,694.04 | 132             | \$ 2,876.00   |
| JULY         |  | \$ 198,984.26                       | \$ 198,984.26 | 134             | \$1,484.95    |
| AUGUST       |  | \$ 288,665.62                       | \$ 288,665.62 | 135             | \$ 2,138.26   |
| SEPTEMBER    |  | \$ 233,667.06                       | \$ 233,667.06 | 137             | \$ 1,705.59   |
| OCTOBER      |  | \$ 205,421.03                       | \$ 205,421.03 | 135             | \$1,521.63    |
| NOVEMBER     |  | \$ 158,694.60                       | \$ 158,694.60 | 132             | \$ 1,202.23   |
| DECEMBER     |  | \$ 592,198.28                       | \$ 592,198.28 | 134             | \$ 4,419.39   |
| TOTALS       |  | \$ 4,007,918.63                     | 2022 Average  | 135             | \$ 2,461.40   |

| 2023 SNJ HIF |  |                                     |               |                 |               |
|--------------|--|-------------------------------------|---------------|-----------------|---------------|
|              |  |                                     |               |                 |               |
|              |  |                                     |               |                 |               |
|              |  | <u>MEDICAL CLAIMS<br/>PAID 2023</u> | <u>TOTAL</u>  | <u># OF EES</u> | <u>PER EE</u> |
| JANUARY      |  | \$ 57,161.00                        | \$ 57,161.00  | 138             | \$ 414.21     |
| FEBRUARY     |  | \$ 230,443.69                       | \$ 230,443.69 | 134             | \$ 1,719.72   |
| MARCH        |  | \$ 227,431.93                       | \$ 227,431.93 | 138             | \$1,648.05    |
| APRIL        |  | \$ 165,876.75                       | \$ 165,876.75 | 137             | \$ 1,210.77   |
| MAY          |  | \$ 200,962.83                       | \$ 200,962.83 | 138             | \$ 1,456.25   |
| JUNE         |  | \$ 193,132.39                       | \$ 193,132.39 | 136             | \$ 1,420.09   |
| JULY         |  | \$ 236,276.53                       | \$ 236,276.53 | 136             | \$ 1,737.32   |
| AUGUST       |  | \$ 308,802.85                       | \$ 308,802.85 | 136             | \$ 2,270.60   |
| SEPTEMBER    |  | \$ 254,081.03                       | \$ 254,081.03 | 136             | \$ 1,868.24   |
| OCTOBER      |  | \$ 390,722.00                       | \$ 390,722.00 | 136             | \$2,873.32    |
| NOVEMBER     |  |                                     |               |                 |               |
| DECEMBER     |  |                                     |               |                 |               |
| TOTALS       |  | \$2,264,891.00                      | 2023 Average  | 137             | \$ 1,661.86   |



**Group:** Southern New Jersey HIF  
**Paid Dates:** 10/1/23-10/31/23  
**Network Service** ALL

**Service Dates:** -  
**Line of Business:** All  
**Product Line:** All

| Claimant  | Paid      | Diagnosis                          |
|-----------|-----------|------------------------------------|
| Dependent | \$125,600 | Crushing Injury Or Internal Injury |
|           |           |                                    |
|           |           |                                    |
|           |           |                                    |
|           |           |                                    |
|           |           |                                    |
|           |           |                                    |

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**EXPRESS SCRIPTS®**

Southern New Jersey Regional Employee Benefits Fund

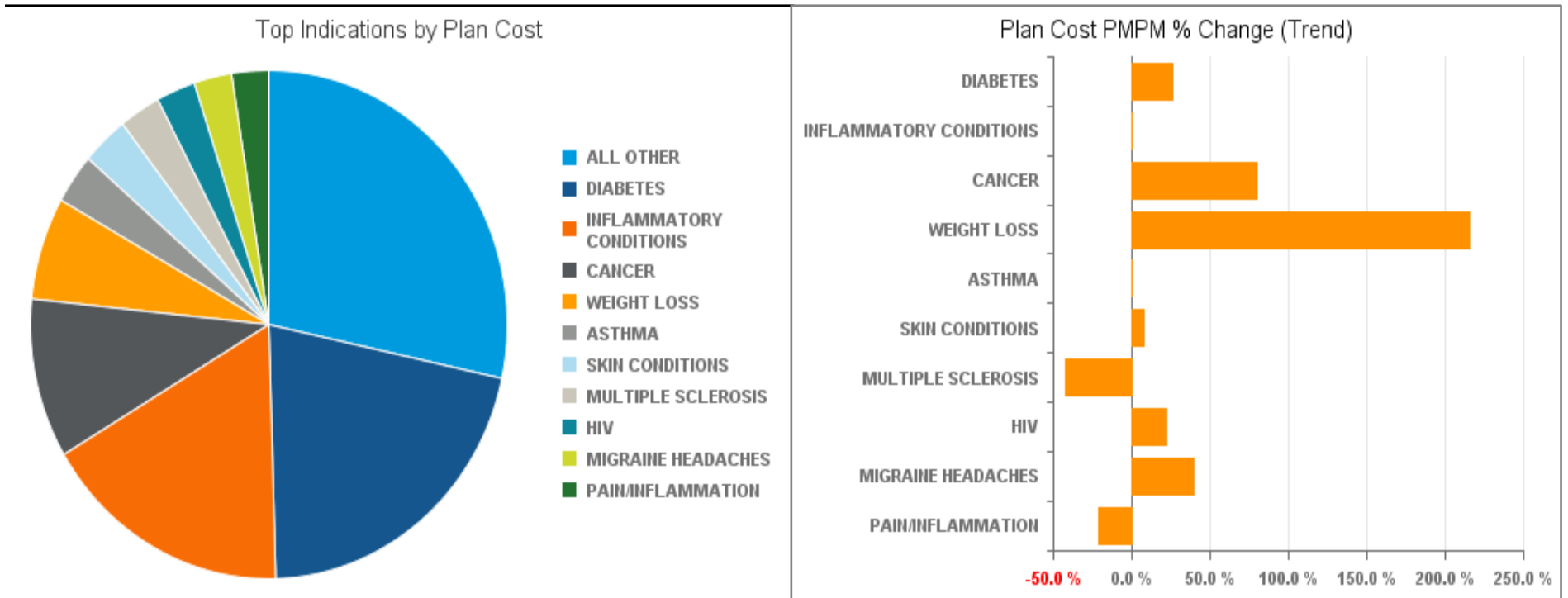
| Total Component/ Date of Service (Month) | 2022 01   | 2022 02   | 2022 03   | 2022 Q1     | 2022 04   | 2022 05   | 2022 06   | 2022 Q2     | 2022 07   | 2022 08   | 2022 09   | 2022 Q3     | 2022 10   | 2022 11   | 2022 12   | 2022 Q4     | 2022 YTD    |
|--|-----------|-----------|-----------|-------------|-----------|-----------|-----------|-------------|-----------|-----------|-----------|-------------|-----------|-----------|-----------|-------------|-------------|
| Membership                               | 4,596     | 4,586     | 4,598     | 4,593       | 4,596     | 4,605     | 4,600     | 4,600       | 5,000     | 5,014     | 5,024     | 5,013       | 4,997     | 4,998     | 4,984     | 4,993       | 4,800       |
| Total Days                               | 178,960   | 171,953   | 187,498   | 538,411     | 178,596   | 188,051   | 183,697   | 550,344     | 183,335   | 204,617   | 191,864   | 579,816     | 195,352   | 195,610   | 198,768   | 592,766     | 2,261,485   |
| Total Patients                           | 1,642     | 1,639     | 1,747     | 2,463       | 1,678     | 1,743     | 1,741     | 2,551       | 1,752     | 1,858     | 1,817     | 2,697       | 1,966     | 1,964     | 1,946     | 2,968       | 3,803       |
| Total Plan Cost                          | \$641,761 | \$621,784 | \$698,429 | \$1,961,974 | \$616,769 | \$768,231 | \$695,354 | \$2,080,354 | \$835,921 | \$778,927 | \$793,969 | \$2,408,816 | \$732,533 | \$744,007 | \$869,205 | \$2,425,952 | \$8,877,516 |
| Generic Fill Rate (GFR) - Total          | 87.6%     | 85.8%     | 87.1%     | 86.9%       | 87.6%     | 87.2%     | 87.3%     | 87.4%       | 87.5%     | 86.1%     | 87.1%     | 86.9%       | 81.6%     | 84.6%     | 85.4%     | 83.7%       | 86.1%       |
| Plan Cost PMPM                           | \$139.63  | \$135.58  | \$151.90  | \$142.38    | \$134.20  | \$166.83  | \$151.16  | \$150.74    | \$167.18  | \$155.35  | \$158.04  | \$160.18    | \$146.59  | \$148.86  | \$174.40  | \$161.96    | \$154.13    |
| Total Specialty Plan Cost                | \$258,321 | \$238,408 | \$258,476 | \$755,205   | \$211,002 | \$339,439 | \$290,418 | \$840,859   | \$378,061 | \$312,245 | \$368,494 | \$1,058,801 | \$260,900 | \$316,084 | \$390,697 | \$1,035,059 | \$3,689,924 |
| Specialty % of Total Specialty Plan Cost | 40.3%     | 38.3%     | 37.0%     | 38.5%       | 34.2%     | 44.2%     | 41.8%     | 40.4%       | 45.2%     | 40.1%     | 46.4%     | 44.0%       | 35.6%     | 42.5%     | 44.9%     | 42.7%       | 41.6%       |

| Total Component/ Date of Service (Month) | 2023 01   | 2023 02   | 2023 03   | 2023 Q1     | 2023 04   | 2023 05   | 2023 06   | 2023 Q2     | 2023 07   | 2023 08     | 2023 09   | 2023 Q3     | 2023 10     | 2023 11 | 2023 12 | 2023 Q4 | 2023 YTD |
|--|-----------|-----------|-----------|-------------|-----------|-----------|-----------|-------------|-----------|-------------|-----------|-------------|-------------|---------|---------|---------|----------|
| Membership                               | 4,885     | 4,960     | 5,121     | 4,989       | 5,405     | 5,402     | 5,395     | 5,401       | 5,404     | 5,384       | 5,394     | 5,394       | 5,397       |         |         |         |          |
| Total Days                               | 207,998   | 187,527   | 211,930   | 607,455     | 215,706   | 221,573   | 221,015   | 658,783     | 210,864   | 226,971     | 207,467   | 645,326     | 232,614     |         |         |         |          |
| Total Patients                           | 2,015     | 1,915     | 2,011     | 3,029       | 2,072     | 2,114     | 2,041     | 3,109       | 2,038     | 2,066       | 2,001     | 3,065       | 2,173       |         |         |         |          |
| Total Plan Cost                          | \$731,047 | \$779,171 | \$939,365 | \$2,449,584 | \$860,767 | \$990,894 | \$975,989 | \$2,828,130 | \$943,438 | \$1,105,030 | \$986,060 | \$3,034,548 | \$1,032,988 |         |         |         |          |
| Generic Fill Rate (GFR) - Total          | 86.1%     | 85.3%     | 86.2%     | 85.9%       | 87.1%     | 86.1%     | 87.6%     | 86.9%       | 87.7%     | 86.0%       | 86.2%     | 86.6%       | 83.3%       |         |         |         |          |
| Plan Cost PMPM                           | \$149.65  | \$157.09  | \$183.43  | \$163.68    | \$159.25  | \$183.43  | \$180.91  | \$174.55    | \$174.58  | \$205.24    | \$182.81  | \$187.53    | \$191.40    |         |         |         |          |
| %Change Plan Cost PMPM                   | 7.2%      | 15.9%     | 20.8%     | 15.0%       | 18.7%     | 9.9%      | 19.7%     | 15.8%       | 4.4%      | 32.1%       | 15.6%     | 17.1%       | 27.3%       |         |         |         |          |
| Total Specialty Plan Cost                | \$286,636 | \$311,863 | \$403,035 | \$1,001,534 | \$324,115 | \$333,871 | \$401,673 | \$1,059,659 | \$361,164 | \$489,183   | \$429,642 | \$1,279,989 | \$390,795   |         |         |         |          |
| Specialty % of Total Specialty Plan Cost | 39.2%     | 40.0%     | 42.9%     | 40.9%       | 37.7%     | 33.7%     | 41.2%     | 37.5%       | 38.3%     | 44.3%       | 43.6%     | 42.2%       | 37.8%       |         |         |         |          |

## Top Indications

SOUTH. NJ REGIONAL EMP.BNFT (Current Period 01/2023 - 10/2023 vs. Previous Period 01/2022 - 10/2022) Peer = Government - Northeast Region



|              |           |                         | Current Period |              |              |                |        |          | Previous Period |              |              |                |        |          | Trend          |
|--------------|-----------|-------------------------|----------------|--------------|--------------|----------------|--------|----------|-----------------|--------------|--------------|----------------|--------|----------|----------------|
| Rank         | Peer Rank | Indication              | Market Share   | Adjusted Rxs | Plan Cost    | Plan Cost PMPM | GFR    | Peer GFR | Market Share    | Adjusted Rxs | Plan Cost    | Plan Cost PMPM | GFR    | Peer GFR | Plan Cost PMPM |
| 1            | 2         | DIABETES                | 29.54%         | 6,240        | \$ 1,989,159 | \$37.71        | 312 %  | 32.2 %   | 28.19%          | 5,492        | \$ 1,427,495 | \$29.98        | 33.0 % | 36.8 %   | 25.8 %         |
| 2            | 1         | INFLAMMATORY CONDITIONS | 23.63%         | 562          | \$ 1,591,099 | \$30.16        | 50.0 % | 43.5 %   | 28.48%          | 514          | \$ 1,442,272 | \$30.29        | 46.7 % | 45.9 %   | -0.4 %         |
| 3            | 3         | CANCER                  | 14.17%         | 243          | \$ 954,226   | \$18.09        | 78.2 % | 74.1 %   | 9.46%           | 217          | \$ 479,209   | \$10.06        | 90.3 % | 73.4 %   | 79.8 %         |
| 4            | 4         | WEIGHT LOSS             | 9.11%          | 569          | \$ 613,339   | \$11.63        | 7.9 %  | 10.3 %   | 3.47%           | 210          | \$ 175,526   | \$3.69         | 14.8 % | 22.7 %   | 215.4 %        |
| 5            | 5         | ASTHMA                  | 4.44%          | 3,491        | \$ 298,729   | \$5.66         | 78.0 % | 72.9 %   | 5.33%           | 3,019        | \$ 270,066   | \$5.67         | 76.0 % | 70.5 %   | -0.1 %         |
| 6            | 6         | SKIN CONDITIONS         | 4.42%          | 865          | \$ 297,420   | \$5.64         | 85.3 % | 88.5 %   | 4.91%           | 751          | \$ 248,457   | \$5.22         | 85.0 % | 89.1 %   | 8.1 %          |
| 7            | 7         | MULTIPLE SCLEROSIS      | 3.92%          | 67           | \$ 264,056   | \$5.01         | 74.6 % | 48.3 %   | 8.11%           | 74           | \$ 410,843   | \$8.63         | 24.3 % | 37.3 %   | -42.0 %        |
| 8            | 9         | HIV                     | 3.70%          | 94           | \$ 249,180   | \$4.72         | 22.3 % | 27.2 %   | 3.64%           | 79           | \$ 184,545   | \$3.88         | 27.8 % | 30.1 %   | 219 %          |
| 9            | 8         | MIGRAINE HEADACHES      | 3.58%          | 633          | \$ 240,760   | \$4.56         | 59.1 % | 54.8 %   | 3.07%           | 441          | \$ 155,481   | \$3.27         | 55.8 % | 59.1 %   | 39.8 %         |
| 10           | 10        | PAIN/INFLAMMATION       | 3.51%          | 4,756        | \$ 236,231   | \$4.48         | 96.6 % | 97.5 %   | 5.33%           | 4,011        | \$ 269,725   | \$5.66         | 95.2 % | 97.0 %   | -20.9 %        |
| Total Top 10 |           |                         |                | 17,520       | \$ 6,734,201 | \$127.67       | 62.6 % | 65.3 %   |                 | 14,808       | \$ 5,063,618 | \$106.34       | 62.9 % | 68.6 %   | 20.1 %         |

## Top Drugs

SOUTH. NJ REGIONAL EMP.BNFT (Current Period 01/2023 - 10/2023 vs. Previous Period 01/2022 - 10/2022) Peer = Government - Northeast Region

|              |           |                       |                        |                | Current Period |          |             |                | Previous Period |          |             |                | Change         |
|--------------|-----------|-----------------------|------------------------|----------------|----------------|----------|-------------|----------------|-----------------|----------|-------------|----------------|----------------|
| Rank         | Peer Rank | Brand Name            | Indication             | Specialty Drug | Adjusted Rxs   | Patients | Plan Cost   | Plan Cost PMPM | Adjusted Rxs    | Patients | Plan Cost   | Plan Cost PMPM | Plan Cost PMPM |
| 1            | 6         | WEGOVY                | WEIGHT LOSS            | N              | 429            | 88       | \$522,935   | \$9.91         | 70              | 10       | \$83,079    | \$174          | 468.2 %        |
| 2            | 1         | OZEMPIC               | DIABETES               | N              | 508            | 78       | \$431,014   | \$8.17         | 288             | 43       | \$237,100   | \$4.98         | 64.1%          |
| 3            | 278       | VITRAKVI              | CANCER                 | Y              | 11             | 1        | \$367,644   | \$6.97         | 5               | 1        | \$119,474   | \$2.51         | 177.8 %        |
| 4            | 2         | HUMIRA(CF) PEN        | INFLAMMATORY CONDITION | Y              | 54             | 7        | \$348,819   | \$6.61         | 71              | 8        | \$346,723   | \$7.28         | -9.2 %         |
| 5            | 3         | STELARA               | INFLAMMATORY CONDITION | Y              | 28             | 5        | \$335,284   | \$6.36         | 34              | 4        | \$353,336   | \$7.42         | -14.3 %        |
| 6            | 10        | TRULICITY             | DIABETES               | N              | 296            | 39       | \$240,679   | \$4.56         | 287             | 35       | \$221,908   | \$4.66         | -2.1%          |
| 7            | 8         | MOUNJARO              | DIABETES               | N              | 256            | 42       | \$240,349   | \$4.56         | 16              | 5        | \$14,489    | \$0.30         | 1397.5 %       |
| 8            | 18        | SKYRIZIPEN            | INFLAMMATORY CONDITION | Y              | 33             | 3        | \$206,467   | \$3.91         | 3               | 1        | \$12,625    | \$0.27         | 1376.3 %       |
| 9            | 11        | JARDIANCE             | DIABETES               | N              | 337            | 41       | \$173,727   | \$3.29         | 305             | 36       | \$153,835   | \$3.23         | 19 %           |
| 10           | 16        | FARXIGA               | DIABETES               | N              | 337            | 39       | \$164,913   | \$3.13         | 241             | 35       | \$114,371   | \$2.40         | 30.2 %         |
| 11           | 158       | DUEXIS                | PAIN/INFLAMMATION      | N              | 64             | 8        | \$137,920   | \$2.61         | 64              | 8        | \$143,265   | \$3.01         | -13.1%         |
| 12           | 22        | TALTZ AUTOINJECTOR    | INFLAMMATORY CONDITION | Y              | 26             | 3        | \$135,866   | \$2.58         | 18              | 2        | \$93,488    | \$196          | 312 %          |
| 13           | 300       | ORSERDU               | CANCER                 | Y              | 6              | 1        | \$133,784   | \$2.54         |                 | NA       |             |                | NA             |
| 14           | 17        | DUPIXENT PEN          | SKIN CONDITIONS        | Y              | 52             | 6        | \$127,806   | \$2.42         | 42              | 5        | \$104,565   | \$2.20         | 10.3 %         |
| 15           | 13        | ENBREL SURECLICK      | INFLAMMATORY CONDITION | Y              | 23             | 3        | \$121,514   | \$2.30         | 22              | 5        | \$101,767   | \$2.14         | 7.8 %          |
| 16           | 66        | LENALIDOMIDE          | CANCER                 | Y              | 8              | 2        | \$119,664   | \$2.27         |                 | NA       |             |                | NA             |
| 17           | 35        | REVLIMID              | CANCER                 | Y              | 8              | 2        | \$118,207   | \$2.24         | 11              | 2        | \$118,176   | \$3.82         | -41.3 %        |
| 18           | 28        | DUPIXENT SYRINGE      | SKIN CONDITIONS        | Y              | 48             | 5        | \$117,674   | \$2.23         | 41              | 4        | \$99,094    | \$2.08         | 7.2 %          |
| 19           | 21        | JANUVIA               | DIABETES               | N              | 240            | 28       | \$116,160   | \$2.20         | 204             | 26       | \$92,907    | \$195          | 12.9 %         |
| 20           | 49        | BIKTARVY              | HIV                    | N              | 30             | 3        | \$104,973   | \$1.99         | 28              | 3        | \$90,177    | \$189          | 5.1%           |
| 21           | 31        | HUMIRA PEN            | INFLAMMATORY CONDITION | Y              | 18             | 2        | \$101,997   | \$1.93         | 18              | 2        | \$77,776    | \$163          | 18.4 %         |
| 22           | 99        | COPAXONE              | MULTIPLE SCLEROSIS     | Y              | 25             | 3        | \$91,391    | \$1.73         | 25              | 3        | \$96,947    | \$2.04         | -14.9 %        |
| 23           | 54        | SAXENDA               | WEIGHT LOSS            | N              | 72             | 22       | \$85,156    | \$1.61         | 77              | 19       | \$89,287    | \$188          | -13.9 %        |
| 24           | 40        | HUMALOG KWIKPEN U-100 | DIABETES               | N              | 136            | 20       | \$69,296    | \$1.31         | 152             | 23       | \$78,269    | \$164          | -20.1%         |
| 25           | 1663      | ABIRATERONE ACETATE   | CANCER                 | Y              | 8              | 1        | \$65,748    | \$1.25         | 12              | 1        | \$98,621    | \$2.07         | -39.8 %        |
| Total Top 25 |           |                       |                        |                | 3,053          |          | \$4,678,989 | \$88.71        | 2,034           |          | \$3,004,979 | \$63.11        | 40.6 %         |

# APPENDIX I



**SOUTHERN NEW JERSEY REGIONAL EMPLOYEE BENEFITS FUND  
OPEN MINUTES  
OCTOBER 23, 2023**

**ZOOM - CONFERENCE CALL**

**2:00 PM**

Meeting of Executive Committee called to order by Chair Mevoli. Open Public Meetings notice read into record.

**PLEDGE OF ALLEGIANCE AND MOMENT OF SILENCE  
ROLL CALL OF 2023 EXECUTIVE COMMITTEE**

|                           |                        |         |
|---------------------------|------------------------|---------|
| Michael Mevoli, Chairman  | Borough of Brooklawn   | Present |
| M. Joseph Wolk, Secretary | Borough of Mt. Ephraim | Present |
| Louis Di Angelo           | Borough of Bellmawr    | Present |
| Terry Shannon             | Borough of Barrington  | Present |
| Edward Hill               | CCBOSS                 | Present |
| M. Gary Passanante        | Borough of Somerdale   | Present |
| Brian Morrell             | Gloucester City        | Present |
| Kenneth Cheeseman         | Laurel Springs         | Present |

**APPOINTED PROFESSIONALS PRESENT:**

|                          |   |
|--------------------------|---|
| Executive Director/ Adm. | PERMA Risk Management Services<br><b>Brandon Lodics</b> |
|--------------------------|---|

|                 |   |
|-----------------|---|
| Program Manager | Conner Strong & Buckelew<br><b>Crystal Bailey</b> |
|-----------------|---|

|          |                                |
|----------|--------------------------------|
| Attorney | <b>J. Kenneth Harris, Esq.</b> |
|----------|--------------------------------|

|                           |                        |
|---------------------------|------------------------|
| Medical TPA – AmeriHealth | <b>Kristina Strain</b> |
|---------------------------|------------------------|

|                     |                          |
|---------------------|--------------------------|
| Medical TPA – Aetna | <b>Jason Silverstein</b> |
|---------------------|--------------------------|

|                 |                    |
|-----------------|--------------------|
| Express Scripts | <b>Charles Yuk</b> |
|-----------------|--------------------|

|           |                         |
|-----------|-------------------------|
| Treasurer | <b>Lorraine Verrill</b> |
|-----------|-------------------------|

|              |                         |
|--------------|-------------------------|
| Delta Dental | <b>Crista O'Donnell</b> |
|--------------|-------------------------|

**OTHERS PRESENT:**

|                |                        |
|----------------|------------------------|
| Amy Ann Powers | Carrie – Lumberton Twp |
| Donny Siok     | Dwayne Harris          |
| Eleanor        | Elizabeth Peddicord    |
| Ivy Carmichael | Jacque Maddren         |

|                 |                   |
|-----------------|-------------------|
| John Lajewski   | Joe Madera        |
| Joseph Bellina  | Karen Read        |
| Kim Porter      | Lorraine Sacco    |
| Mike Kwasizur   | Patrick Yacovelli |
| Robert Weil     | Sarah Scala       |
| Scott Devenport | Susan Panto       |
| Tyler Bright    |                   |

## **APPROVAL OF MINUTES: August 28, 2023 Open**

### **MOTION TO APPROVE OPEN MINUTES OF AUGUST 28, 2023 AS PRESENTED:**

|         |                       |
|---------|-----------------------|
| Moved:  | Commissioner Wolk     |
| Second: | Commissioner DiAngelo |
| Vote:   | Unanimous             |

**CORRESPONDENCE** – none.

### **EXECUTIVE DIRECTOR’S REPORT**

**FAST TRACK FINANCIAL REPORT** – Mr. Lodics reviewed the financial fast track through August 31, 2023. He stated that there was a mild earning bringing the surplus to \$8.4 Million which is about 2 months’ worth of claims.

### **NEW MEMBERS**

Mr. Lodics stated that the Fund continues to see new member applications. The operations committee reviewed the applications below and are recommending the approval for membership. Underwriting proposals include appropriate claims development and margin. Underwriting has been reviewed and approved by Actuary as appropriate. Underwriting and claims performance of larger entities was reviewed by the MRHIF and US Fire (MRHIF’s Reinsurer).

The underwriting details are below, and Resolution 35-23 includes membership offering.

### **MOTION TO ADOPT RESOLUTION 35-23**

|         |                        |
|---------|------------------------|
| Moved:  | Commissioner Shannon   |
| Second: | Commissioner Cheeseman |
| Vote:   | 8 Ayes, 0 Nays         |

### **MEDICAL TPA RFP**

The Fund has released an RFP for Medical TPA. The due date was 9/21 and has been evaluated by the Contracts Committee. There were two responses from the incumbent. Resolution 36-23 awards the contracts to Aetna and AmeriHealth.

### **MOTION TO ADOPT RESOLUTION 36-23**

|        |                      |
|--------|----------------------|
| Moved: | Commissioner Shannon |
|--------|----------------------|

Second:

Commissioner Passanante

Vote:

8 Ayes, 0 Nays

## INDEMNITY AND TRUST AGREEMENTS

A list of member's Fund agreements that have expired or are expiring at the end of this year are in the agenda. Please reach out to Jordyn DeLorenzo for the Resolution to renew on your next local meeting.

## PROGRAM MANAGERS REPORT

Crystal Bailey reviewed the informational report listed in the agenda.

## ELIGIBILITY/ENROLLMENT:

Please direct any eligibility, enrollment, or system related questions to our dedicated SNJREBF enrollment team. To contact the team, email [southernnj\\_enrollments@permainc.com](mailto:southernnj_enrollments@permainc.com) or fax to 856-685-2249.

System training (new and refresher) is provided to all contacts with WEX access **every 3<sup>rd</sup> Wednesday at 10AM**. Please contact Austin Flinn, [aflinn@permainc.com](mailto:aflinn@permainc.com) for additional information or to request an invite.

In the subject line of the email, please include: ***Training – Fund Name and Client Name***. Please be sure to add the date of the training you would like to attend in your email so an invite can be sent.

## COVERAGE UPDATES:

**Aetna Medicare Advantage** – Effective January 1, 2024, Aetna Medicare Advantage PPO plans will transition to a new CMS contract. Retirees will automatically be moved to the new contract, there is nothing employers needs to do for the transition. As a result, retirees will receive new ID cards prior to January 1, 2024. **Aetna ID numbers and the service center information currently listed on retiree ID cards will not change.** The only change to the ID card will be the contract number, located under the ID number. All age ins for December 2023 will receive the new ID card. Aetna will send notification to retirees the 1<sup>st</sup> week of December 2023. The Program Manager sent all brokers information which included the letter that will be sent to all retirees enrolled in the Medicare Advantage PPO plan on August 18th.

## EXPRESS-SCRIPTS UPDATE:

CMS Annual Open Enrollment period for the 2024 plan year is October 15 – December 7. ESI has begun gathering information needed for their annual mailing campaign for the 2024 Notice of Creditable Coverage (NOCC). To meet the CMS requirement, Express Scripts will mail the NOCC letters the week of September 18<sup>th</sup> to those age 65 and older enrolled in ESI coverage through the HIFs. The Program Manager team has provided ESI with an updated letter template for the new plan year in preparation of the mailing.

The Program Manager visited Express Scripts headquarters and mail order facility in St. Louis, MO. ESI provided details on their continuous efforts to provide appropriate programs based on the ever-changing pharmacy market. They shared their overall format for implementing pilot programs and how they review individual customers data to determine how their customers can be better served. ESI's mail order facility regulated by the government compliance guidelines represented impressive efficiencies within their entire process. Their current accuracy rate is over 98% resulting in 2% of the total prescriptions filled in a day needing to be quality reviewed by their 24-hour on-site pharmacists.

## OPERATIONAL UPDATES:

**Open Enrollment – 1/1/24 (Passive)**

1. SNJRHIF OE will be held October 30<sup>th</sup> through November 10<sup>th</sup>
2. All OE updates should be completed in WEX by November 17<sup>th</sup> to allow time for ID cards to be delivered to members by 1/1/24
3. OE guides are currently being updated and will be sent once finalized.

**2023 LEGISLATIVE REVIEW:**

**FREE COVID-19 At-Home Test** – Effective September 25, 2023, the government has reinstated free COVID-19 at home test kits. Every U.S. household is eligible to order 4 free COVID-19 at home tests.

<https://www.covid.gov/tests>

**Gag Clause Prohibition Compliance Attestation** – Beginning December 2023, health insurance issuers and self-funded (ASO) or partially self-funded group health plans are required to submit an annual Gag Clause Prohibition Compliance Attestation (GCPCA) per the requirements established by the 2021 Consolidated Appropriations Act (CAA 2021). A gag clause is a “contractual term that directly or indirectly restricts specific data and information that a plan or issuer can make available to another party.” The CAA 2021 prohibits “gag clauses” under group health plan (GHP) agreements. The first attestation is due by December 31, 2023. The submission covers the period beginning December 27, 2020 through the date of the attestation, September 21, 2023. Subsequent attestations are due each December 31. The attestation was submitted by the Program Manager on September 21, 2023, for all groups with medical and/or prescription coverage in the Southern New Jersey Regional HIF. Groups do not need to take any additional action unless they do not have medical or prescription coverage in the Southern New Jersey Regional HIF.

**Medical and Rx Reporting: None**

**No Surprise Billing and Transparency Act – Continued Delays**

**2023 Specialized Audits - See Appendix.**

**Carrier Appeals:**

| Date Received | Appeal Type   | Appeal Number  | Reason            | Determination | Determination Date |
|---------------|---------------|----------------|-------------------|---------------|--------------------|
| 09/10/2023    | Aetna/Medical | SNJ 2023-09-01 | Lab Test Coverage | Upheld        | 09/11/2023         |
| 09/26/2023    | Aetna/Medical | SNJ 2023-09-02 | Lab Test Coverage | Upheld        | 09/27/2023         |

**IRO Submissions: None**

**Small Claims Committee: None**

**TREASURER:** Lorraine Verrill reviewed the bills list for October 2023 and the treasurers report.

## **MOTION TO APPROVE RESOLUTION 37-23 OCTOBER 2023 BILLS LIST:**

Moved: Commissioner Passanante  
Second: Commissioner Wolk  
Vote: 8 ayes, 0 nays

## **MOTION TO APPROVE THE TREASURERS REPORT**

Moved: Commissioner DiAngelo  
Second: Commissioner Shannon  
Vote: Unanimous

**FUND ATTORNEY:** Fund Attorney Harris stated that the office of civil rights issued new recourse documents for telehealth and telemedicine. He stated that it was about protecting health information during virtual visits.

**AETNA:** Mr. Silverstein reviewed the claims for the month of August 2023. There were 5 high-cost claimants over the threshold of \$50,000. He stated that the dashboard report shows metrics continue to perform well.

**AMERIHEALTH:** Kristina Strain reviewed the paid claims and enrollment report through September 2023. She stated that there were no high-cost claimants and there is no covid reporting.

**EXPRESS SCRIPTS:** Mr. Yuk stated by saying that ESI is working with Rite Aid right now so that there are no changes to the members. He stated that the Rite Aids that are open will continue operations and there is no change to their performance as a pharmacy. He reviewed the utilization for the 3<sup>rd</sup> Quarter of the 2023 Fund Year. He reviewed the top ten indications stated that diabetes inflammatory conditions and cancer are the top three. He reviewed the top drugs used in the fund as well with weight loss at the top 3.

**DENTAL ADMINISTRATOR:** Crista O'Donnell introduced herself as the Delta Dental representative but no report.

**OLD BUSINESS:** None

**NEW BUSINESS:** None

**PUBLIC COMMENT:** None.

## **MOTION TO ADJOURN:**

Moved: Commissioner Shannon

Second:  
Vote:

Commissioner Passanante  
All In Favor

**MEETING ADJOURNED: 2:45 pm**  
**NEXT MEETING: November 27, 2023 4:15PM**  
**Collingswood Community Center**

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Jordyn DeLorenzo Assisting Secretary  
for

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**JOSEPH WOLK, SECRETARY**

# APPENDIX II

## **Southern New Jersey Regional Health Insurance Fund 2023 Operations Review and Medical Claims Audit**

A health care claims audit is designed to assess whether claims are being adjudicated correctly, in accordance with the provisions of the plan of benefits, and paid only on behalf of eligible participants as determined by the provisions of the plan. Best practice is to look beyond just the claims and to identify operational or administrative issues that may lead to broader claims processing and service issues, allowing for real-world recommendations for resolution.

AIM will perform an Operations Review of Aetna, which is an in-depth evaluation of the controls employed by the administrator to ensure quality administration.

- In an Operations Review (OR), a comprehensive Request for Information (RFI) is prepared and sent to Aetna in advance of the scheduled OR meeting.
- During the OR, interviews are conducted with key management and operations personnel to review Aetna's responses, procedures and methodologies.
- The OR encompasses such areas as system capabilities, staffing levels and turnover, performance standards, quality assurance for claim processing and customer service, Aetna's actual performance vs. client-specific and/or industry standards for accuracy, timeliness of claims adjudication, reporting capabilities, coordination with other administrative areas/vendors, and cost-management activities such as overpayment recovery, pricing controls and TPL investigations.
- Findings are compared to industry best practices.
- An OR can identify weaknesses in administrative controls that lead to poor performance.

In conjunction with the Operations Review, a medical claims audit will also be conducted on the administration by Aetna for the HIF employee medical plan. The medical claims audit will be conducted on a sample of claims finalized during the identified audit period. The audit will assess whether claims are being adjudicated correctly, in accordance with the provisions of the HIF plan of benefits and paid on behalf of eligible participants as determined by the provisions of the plan.

The purpose of the audit is to provide an assessment of Aetna's overall claims processing and financial accuracy performance during the audit period versus industry standards and applicable contractual standards.

**Claim Audit Methodology** - The principal objective of the claims audit will be to determine Aetna's claim processing accuracy and financial accuracy on medical claims. The financial accuracy calculation will identify the financial impact (and potential recoveries) for payment errors. In addition, a critical component of the audit process will be to identify the causes of errors. AIM's audit findings and recommendations will specifically identify these causes and recommend solutions that can help Aetna improve its claims administration and eliminate the kinds of errors identified through the audit process.



# APPENDIX III

# ACTUARIAL SOLUTIONS, LLC

November 9, 2023

Mr. Brandon Lodics  
Executive Director  
PERMA Risk Management  
Connor Strong Companies, Inc.  
Park 80 West, Plaza One  
Saddle Brook, NJ 07663

Dear Mr. Lodics:

## Southern New Jersey Municipal Employee Benefits Fund 2024 Actuarial Certification

I, John Vataha, am an Associate of the Society of Actuaries and Member of the American Academy of Actuaries, have been retained by the Southern New Jersey Employee Benefits Fund (South Jersey Fund) to provide an opinion with respect to the actuarial elements of the expected Loss Fund contained in the proposed 2024 pro forma budget. I have examined the data and assumptions used in determining the Expected Loss Fund to be funded by the South Jersey Fund, as well as the expected costs of reinsurance for the affiliated South Jersey Fund membership, for the twelve months from January 1, 2024 to December 31, 2024 as listed below:

| Budget Item               | 2024 Pro Forma Budget |
|---------------------------|-----------------------|
| Expected Losses           |                       |
| Medical Claims Fund       | \$48,613,345          |
| Prescription less Rebates | 7,083,554             |
| Dental                    | 1,253,852             |
| Cost of Reinsurance       | 1,019,086             |
| DMO Premiums              | 5,164                 |
| Medicare Advantage        | 8,835,373             |
| Loss Fund Contingency     | 144,174               |
| Total Loss Fund           | \$66,954,548          |
| Expenses                  | \$3,893,636           |
| Total Expense Budget      | \$70,848,184          |

Data:

Claim related data and information for the South Jersey Fund was provided by PERMA. This information was relied upon for this certification.

The participating municipal health funds providing information and included in the Loss Fund and expense estimates for the Pro Forma Expense Budget include:

Barrington, Bellmawr, Berlin, Bordentown, Brooklawn, Camden City, CCBoss, Chesilhurst Borough, Delran Township, Franklin, Gibbsboro, Gloucester City, Gloucester Township, Haddon Heights, Haddonfield Borough, Laurel Springs, Lawnside, Lindenwold, Lumberton Township, Magnolia, Mantua Township, Medford Lakes, Medford Township, Merchantville, Merchantville Pennsauken WC, Mount Ephraim, MT. Holly MUA, North Hanover Township, Palmyra, Paulsboro, Pennsauken Township, Pine Hill Borough, Pitman, Riverside, Runnemede, Somerdale, Springfield Township, Waterford, Wenonah, West Deptford Twp, Westville, Willingboro, Winslow Township, Winslow Township Fire District #1 and Woodbury Heights.

The expense items shown in the above Pro Forma Budget are the responsibility of South Jersey Fund's management; our responsibility is to express an opinion on the Loss Fund based on my review. This review included such tests and reviews of the actuarial assumptions, methods, and considerations, and analyses relied on in forming my opinion conform to the appropriate Standards of Practice as promulgated by the Actuarial Standards Board.

In my opinion, the 2024 Loss Fund year estimates:

- Make a reasonable provision for all expected loss obligations of the South Jersey Fund for the period January 1, 2024 to December 31, 2024.
- Conform to the Appropriate Standards of Practice of the Actuarial Standards Board.
- Are computed on a basis consistent with methods used by similar funds.
- Are intended to meet the relevant requirements of the insurance laws of New Jersey.
- Are based on the factors relevant to fund policy issues as presented to us at this time.
- Rely on data and information supplied to me, with said data and outcomes subject to change.
- Assume the final South Jersey Fund composition is neither adversely selected nor assessed at a level not consistent with the overall risk factors.

Although my analysis employed standard actuarial methodologies, Loss Fund estimates are subject to deviations in estimation arising from future contingencies which cannot always be anticipated. The possible occurrence of such contingent events, as well as the uncertainty associated with statistical estimates, afford no guarantee that the Loss Fund levels described in this report will prove to be either inadequate or excessive.

John Vataha, ASA, MAAA, FCA  
601 Willow Pond Lane, Osteen, FL 32764  
Tel: 215-833-4692 E-Mail: [jvataha@gmail.com](mailto:jvataha@gmail.com)

Mr. Brandon Lodics

November 9, 2023

Page 3

This review is related only to the Loss Fund levels identified herein and does not express an opinion on the South Jersey Fund's viability taken as a whole. This opinion was prepared solely for the purpose of filing with regulatory agencies, and is not intended for any other purpose.

Sincerely,



John Vataha, ASA, MAAA, FCA  
Consulting Actuary

John Vataha, ASA, MAAA, FCA  
601 Willow Pond Lane, Osteen, FL 32764  
Tel: 215-833-4692 E-Mail: [jvataha@gmail.com](mailto:jvataha@gmail.com)

# APPENDIX IV



9 Campus Drive, Suite 216

Parsippany, NJ 07054

Date: November 13, 2023  
Memo to: Operations Committee, SNJREBF  
From: Office of the Executive Director  
Subject: **SNJREBF – New Member Approvals**

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The Fund has received interest from the following entities based on proposals released to join the SNJREBF with an effective date of January 1, 2024.

Please note:

- 1) Underwriting proposals include appropriate claims development and margin
- 2) Underwriting has been reviewed and approved by Actuary as appropriate
- 3) Underwriting and claims performance of larger entities was reviewed by the MRHIF and US Fire (MRHIF's Reinsurer)
- 4) Resolution of acceptance recommended for 10/23/2023 meeting

I. Washington Township

| New Member Overview |   |
|---------------------|---|
| Fund                | Southern NJ HIF   |
| Entity              | Washington Township                                       |
| County              | Gloucester County   |
| Effective Date      | January 1, 2024- December 31, 2024                        |
| Lines of Coverage   | Medical & Prescription                                    |
| Eligible Enrollees  | 220   |
| Retiree Coverage    | Under and Over 65 Retirees                                |
| Current Arrangement | State Health Benefits                                     |
| Actuary             | Yes: Standard Underwriting Methodology; additional margin |
| Certification       | margin  |
| Run Out Claims      | N/A   |
| Member approval?    | Resolution and I&T Received                               |
| Special Requests    | None  |

II. Gloucester Township Fire Districts 2

| New Member Overview |   |
|---------------------|---|
| Fund                | Southern NJ HIF   |
| Entity              | Gloucester Township Fire Districts - House 2              |
| County              | Camden County   |
| Effective Date      | January 1, 2024- December 31, 2024                        |
| Lines of Coverage   | Medical & Prescription                                    |
| Eligible Enrollees  | 11  |
| Retiree Coverage    | Under and Over 65 Retirees                                |
| Current Arrangement | State Health Benefits                                     |
| Actuary             | Yes: Standard Underwriting Methodology; additional margin |
| Certification       | additional margin   |
| Run Out Claims      | N/A   |
| Member approval?    | Resolution and I&T Received                               |

### III. Elk Township

| New Member Overview |   |
|---------------------|---|
| Fund                | Southern NJ HIF                         |
| Entity              | Elk Township                            |
| County              | Gloucester County                       |
| Effective Date      | January 1, 2024- December 31, 2024      |
| Lines of Coverage   | Medical & Prescription                  |
| Eligible Enrollees  | 17                                      |
| Retiree Coverage    | Actives Only                            |
| Current             |   |
| Arrangement         | State Health Benefits                   |
| Actuary             | Yes: Standard Underwriting methodology; |
| Certification       | additional margin                       |
| Run Out Claims      | N/A                                     |
| Member              |   |
| approval?           | Resolution and I&T Received             |
| Special Requests    | N/A                                     |