

Southern Jersey ^{FUND}



SOUTHERN NEW JERSEY REGIONAL EMPLOYEE BENEFITS FUND

AGENDA & REPORTS
MAY 20, 2024
CONFERENCE CALL
4:15 PM

<https://permainc.zoom.us/j/99054366327>

Meeting ID: 990 5436 6327

One tap mobile
+13126266799,,99054366327# US (Chicago)
+16469313860,,99054366327# US

STATEMENT OF COMPLIANCE WITH OPEN PUBLIC MEETINGS ACT FOR USE WITH ZOOM MEETING

The Open Public Meetings Act allows local public bodies to conduct public meetings by using electronic communications technology. During the recently ended Public Health Emergency local public bodies were encouraged to conduct public business via remote public meetings.

Adequate Notice and Electronic Notice of this meeting was given by:

1. Sending advance written notice 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.
3. Sending advance electronic mail notice of this meeting to the Clerk/Administrator of each member municipality.
4. Posting electronic notice of this meeting on the Fund's website which notice provided the time, date and instructions for: (i) access to the Remote Public Meeting, (ii) how to provide public comment and (iii) how to access the agenda.
5. Posting a copy of the meeting notice on the public bulletin board of all member municipalities.
6. During the business session portion of this Remote Public Meeting the audio of all members of the public attending the meeting will be muted. At the end of the business session of the meeting, a time for public comment will be available. Members of the public who desire to provide comment shall raise their virtual hand in the Zoom application and/or submit a written comment via the text message section of the application. The meeting moderator will queue the members of the public that wish to provide comment and the Chairperson will recognize them in order. Public comment shall be concise and to the point and shall not contain abusive, defamatory, or obscene language.

SOUTHERN NEW JERSEY REGIONAL EMPLOYEE BENEFITS FUND
AGENDA
MEETING: MAY 20, 2024
CONFERENCE CALL
4:15 PM

MEETING CALLED TO ORDER - OPEN PUBLIC MEETING NOTICE READ

FLAG SALUTE - MOMENT OF SILENCE

ROLL CALL OF 2024 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 Member

Kenneth Cheeseman, Executive Committee Alternate

Elanor Kelly, Executive Committee Alternate

Joseph Gallagher, Executive Committee Alternate

APPROVAL OF MINUTES: May 20, 2024

Open (Appendix I)

CORRESPONDENCE - None

REPORTS:

EXECUTIVE DIRECTOR (PERMA)

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PROGRAM MANAGER- (Conner Strong & Buckelew)

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TREASURER - (Verrill & Verrill)

May 2024 Voucher ListPage 10

Treasurers Report.....Page 12

Confirmation of Claims Paid/Certification of Transfers

Ratification of Treasurers Report

Resolution 19-24: Approval of the May 2024 Bills ListPage 15

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 ReportPage 30

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
May 20, 2024**

FINANCE AND CONTRACTS

PRO FORMA REPORTS

- **Fast Track Financial Report** – as of February 29, 2024 (page 2)

COOPERATIVE PRICING SYSTEM UPDATE

The System has been approved by the State. We are finalizing Comptroller submissions and hope to have the RFP released by end of June.

FINANCIAL DISCLOSURES

All Fund Commissioners should have received their financial disclosure statements the first week of April. As a reminder, the role of Fund Commissioner is a separate filing from that of your municipality obligation. As of 5/6/2024, the following Commissioners need to complete the filing for the Fund. Reminder: All elected positions, JIF and HIF Commissioner positions must have a separate filing.

The following Commissioners are still outstanding:

2024 Local Government Officer - Roster

Selection Criteria		Status: ALL					
4	Burton	Robert	ACTIVE	03/19/2019	No		
12	Gregory	Carrie	ACTIVE	03/26/2024	No		
13	Hales Jr.	William	ACTIVE	03/15/2022	No		
20	James	Walker	ACTIVE	03/26/2024	No		

SOUTHERN NEW JERSEY REGIONAL EMPLOYEE BENEFITS FUND						
FINANCIAL FAST TRACK REPORT						
			AS OF	February 29, 2024		
			THIS MONTH	YTD CHANGE	PRIOR YEAR END	FUND BALANCE
1.	UNDERWRITING INCOME		9,016,933	18,097,155	1,438,502,750	1,456,599,905
2.	CLAIM EXPENSES					
	Paid Claims		7,108,351	11,953,322	1,172,473,212	1,184,426,533
	IBNR		1,532,295	2,856,740	5,179,785	8,036,525
	Less Specific Excess		-	(1,492,662)	(20,636,337)	(22,128,999)
	Less Aggregate Excess		-	-	(1,807,360)	(1,807,360)
	TOTAL CLAIMS		8,640,646	13,317,400	1,155,209,300	1,168,526,700
3.	EXPENSES					
	MA & HMO Premiums		858,284	1,699,470	45,181,658	46,881,129
	Excess Premiums		135,056	269,708	50,150,845	50,420,553
	Administrative		502,797	989,824	125,221,771	126,211,595
	TOTAL EXPENSES		1,496,137	2,959,003	220,554,274	223,513,277
4.	UNDERWRITING PROFIT/(LOSS) (1-2-3)		(1,119,850)	1,820,753	62,739,176	64,559,929
5.	INVESTMENT INCOME		12,510	36,286	3,994,412	4,030,698
6.	DIVIDEND INCOME		-	-	11,847,139	11,847,139
7.	STATUTORY PROFIT/(LOSS) (4+5+6)		(1,107,340)	1,857,038	78,580,727	80,437,765
8.	DIVIDEND		-	-	72,674,656	72,674,656
9.	Transferred Surplus IN		-	-	-	-
10.	Transferred Surplus OUT		-	-	-	-
STATUTORY SURPLUS (7-8+9)			(1,107,340)	1,857,038	5,906,071	7,763,109
SURPLUS (DEFICITS) BY FUND YEAR						
Closed	Surplus		(6,547)	(5,367)	8,301,341	8,295,974
	Cash		(6,134)	521	13,136,232	13,136,753
2022	Surplus		31,525	(44,606)	(415,117)	(459,723)
	Cash		31,525	265,909	(838,372)	(572,462)
2023	Surplus		1,040,626	1,923,017	(1,980,153)	(57,136)
	Cash		428,317	147,446	(1,022,736)	(875,290)
2024	Surplus		(2,172,944)	(16,006)	-	(16,006)
	Cash		(4,060,506)	(5,438,024)	-	(5,438,024)
TOTAL SURPLUS (DEFICITS)			(1,107,340)	1,857,038	5,906,071	7,763,109
TOTAL CASH			(3,606,797)	(5,024,147)	11,275,125	6,250,977
CLAIM ANALYSIS BY FUND YEAR						
TOTAL CLOSED YEAR CLAIMS			17,286	35,293	1,054,109,812	1,054,145,105
FUND YEAR 2022						
	Paid Claims		(31,264)	106,351	46,802,688	46,909,039
	IBNR		-	-	-	-
	Less Specific Excess		-	(61,017)	(758,538)	(819,555)
	Less Aggregate Excess		-	-	-	-
TOTAL FY 2022 CLAIMS			(31,264)	45,334	46,044,150	46,089,484
FUND YEAR 2023						
	Paid Claims		180,470	3,347,297	50,362,240	53,709,536
	IBNR		(1,219,590)	(3,833,041)	5,179,785	1,346,744
	Less Specific Excess		-	(1,431,646)	(486,685)	(1,918,331)
	Less Aggregate Excess		-	-	-	-
TOTAL FY 2023 CLAIMS			(1,039,120)	(1,917,390)	55,055,340	53,137,949
FUND YEAR 2024						
	Paid Claims		6,941,858	8,464,381	-	8,464,381
	IBNR		2,751,885	6,689,781	-	6,689,781
	Less Specific Excess		-	-	-	-
	Less Aggregate Excess		-	-	-	-
TOTAL FY 2024 CLAIMS			9,693,743	15,154,162	-	15,154,162
COMBINED TOTAL CLAIMS			8,640,646	13,317,400	1,155,209,302	1,168,526,701

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 FEBRUARY 29, 2024
BY FUND YEAR

	SNJREBF 2024	SNJREBF 2023	SNJREBF 2022	CLOSED YEAR	FUND BALANCE
ASSETS					
Cash & Cash Equivalents	(5,438,024)	(875,290)	(572,462)	13,136,753	6,250,977
Assessments Receivable (Prepaid)	11,190,401	585	29,255	89,501	11,309,742
Interest Receivable	-	-	-	23	23
Specific Excess Receivable	-	1,870,676	83,485	-	1,954,161
Aggregate Excess Receivable	-	-	-	-	-
Dividend Receivable	-	-	-	-	-
Prepaid Admin Fees	1,458	-	-	-	1,458
Other Assets	929,089	350,698	-	-	1,279,786
Total Assets	6,682,924	1,346,668	(459,723)	13,226,277	20,796,147
LIABILITIES					
Accounts Payable	-	-	-	-	-
IBNR Reserve	6,689,781	1,346,744	-	-	8,036,525
A4 Retiree Surcharge	-	-	-	-	-
Dividends Payable	-	-	-	-	-
Retained Dividends	-	-	-	4,930,303	4,930,303
Accrued/Other Liabilities	9,150	57,060	-	-	66,210
Total Liabilities	6,698,931	1,403,804	-	4,930,303	13,033,038
EQUITY					
Surplus / (Deficit)	(16,006)	(57,136)	(459,723)	8,295,974	7,763,109
Total Equity	(16,006)	(57,136)	(459,723)	8,295,974	7,763,109
Total Liabilities & Equity	6,682,924	1,346,668	(459,723)	13,226,277	20,796,147
BALANCE	-	-	-	-	-

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.

SOUTHERN NEW JERSEY REGIONAL EMPLOYEE BENEFITS FUND			
RATIOS			
		FY2024	
INDICES	2023	JAN	FEB
Cash Position	11,275,125	\$ 9,857,774	\$ 6,250,977
IBNR	5,179,785	\$ 6,504,230	\$ 8,036,525
Assets	16,092,847	\$ 20,402,338	\$ 20,796,147
Liabilities	10,186,777	\$ 11,531,888	\$ 13,033,038
Surplus	5,906,071	\$ 8,870,449	\$ 7,763,109
Claims Paid -- Month	5,607,671	\$ 4,844,971	\$ 7,108,351
Claims Budget -- Month	4,646,753	\$ 7,608,147	\$ 7,602,231
Claims Paid -- YTD	55,374,932	\$ 4,844,971	\$ 11,953,322
Claims Budget -- YTD	52,960,144	\$ 7,608,147	\$ 15,210,378
RATIOS			
Cash Position to Claims Paid	2.01	2.03	0.88
Claims Paid to Claims Budget -- Month	1.21	0.64	0.94
Claims Paid to Claims Budget -- YTD	1.05	0.64	0.79
Cash Position to IBNR	2.18	1.52	0.78
Assets to Liabilities	1.58	1.77	1.60
Surplus as Months of Claims	1.27	1.17	1.02
IBNR to Claims Budget -- Month	1.11	0.85	1.06

Southern NJ Municipal Employee Benefits Fund						
2024 Budget Status Report						
as of February 29, 2024						
				YTD	\$ Variance	% Variance
Expected Losses	YTD Budgeted	Annual	Latest Filed	Expensed		
Medical Claims - All Other	10,560,517	63,339,947	35,774,782			
Medical Claims AmeriHealth - All Other	661,717	3,979,496	1,622,435			
Medical Claims - CCBoss	1,833,892	10,940,273	11,205,477			
Subtotal Medical	13,056,126	78,259,716	48,602,694	12,778,806	277,321	2%
Prescription Claims - All Other	2,248,166	13,492,205	6,927,734			
Rx Rebates - All Other	(698,122)	(4,189,732)	(2,078,320)			
Prescription Claims - CCBoss	526,540	3,143,283	3,240,371			
Rx Rebates - CCBoss	(163,506)	(976,086)	(1,006,232)			
Subtotal Prescription	1,913,077	11,469,670	7,083,553	2,147,655	(234,577)	-12%
Dental Claims - All Other	213,289	1,279,019	1,087,681			
Dental Claims - CCBoss	27,886	167,313	166,171			
Subtotal Dental	241,174	1,446,332	1,253,852	227,702	13,472	6%
Subtotal Claims	15,210,378	91,175,718	56,940,099	15,154,162	56,216	0%
Loss Fund Contingency	24,029	144,174	142,110			
DMO Premiums	554	3,325	5,164	614	(60)	-11%
Medicare Advantage - All Other	1,370,362	8,257,199	6,830,061			
Medicare Advantage - CCBoss	326,729	1,963,845	2,000,148			
Subtotal Insured Programs	1,697,645	10,224,369	8,835,373	1,698,856	(1,765)	0%
Reinsurance						
Specific	269,525	1,618,800	1,021,150	269,708	(183)	0%
Total Loss Fund	17,201,577	103,163,061	66,938,732	17,123,341	78,236	0%
Expenses						
Legal	3,843	23,058	23,058	3,843	-	0%
Treasurer	2,706	16,235	16,235	2,706	-	0%
Administrator	120,574	724,693	537,492	120,677	(103)	0%
Program Manager	319,307	1,919,478	1,368,150	516,919	(10,497)	-2%
Brokerage	187,114	(941,541)	650,403	Included above in Program Manager		
TPA - Med Aetna	268,556	1,612,362	1,084,092	289,686	(193)	0%
TPA - Med AmeriHealth Admin	20,937	126,345	67,308	Included above in TPA		
TPA - Dental	14,916	89,455	77,715	14,943	(27)	0%
Actuary	2,917	17,500	17,500	2,917	(0)	0%
Auditor	2,900	17,401	17,401	2,900	0	0%
Medicare Advantage Implementation	0	0	0	22,320	(22,320)	#DIV/0!
Subtotal Expenses	943,771	3,604,987	3,859,354	976,910	(33,140)	-4%
Misc/Cont	3,610	21,657	21,657	113	3,497	97%
Affordable Care Act Taxes	3,635	21,834	13,745	3,635	0	0%
Claims Audit	6,667	40,000	40,000	6,667	(0)	0%
Plan Documents	2,500	15,000	15,000	2,500	-	0%
Total Expenses	960,182	3,703,478	3,949,756	989,824	(29,642)	-3%
Total Budget	18,161,759	106,866,539	70,888,488	18,113,165	48,594	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	Filed (ongoing)
Withdrawals	N/A
Risk Management Plan and By Laws	Filed
Cash Management Plan	Filed
Unaudited Financials	9/30/2023 Filed
Annual Audit	12/31/2022 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

SOUTHERN NEW JERSEY REGIONAL EMPLOYEE BENEFITS FUND

Program Manager

May 2024

Program Manager: Conner Strong & Buckelew

Online Enrollment Training: kkidd@permainc.com

Enrollments/Eligibility/Billing: southernnj_enrollments@permainc.com

Brokers: 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 or fax to 856-685-2249.

System training (new and refresher) is provided to all contacts with WEX access **every 3rd Wednesday at 10AM (except June's training will be held Tuesday June 18th)**. Please contact HIFtraining@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: None

EXPRESS-SCRIPTS UPDATE:

GLP-1 Weight Loss Program (Encircle) Recommendation Effective 9/1/24

The Program Manager has consulted with the MRHIF Pharmacy Benefit Manager (PBM) Express Scripts (ESI) in determining a program to assist with the increasing cost of GLP-1 medications being used for weight loss. The Encircle Program encompasses the criteria recommended for the drugs intended use; lifestyle modification, member engagement, overall adherence. As a result, the Program Manager is recommending the Encircle Program for Southern New Jersey HIF participants who are approved for weight loss medications using the following criteria:

- BMI ≥ 32 **OR**
- BMI between $27 \leq 32$ **WITH** 2 or more documented comorbidities

In addition to receiving an approved prior authorization (PA), below are the mandatory guidelines of the program:

- Members will receive a welcome kit from Omada free of charge. The kit includes a digital scale and information on downloading the mobile app and/or using the web browser. The scale is programmed to the member's ESI active account prior to delivery. The scale will record each weigh-in and will update the member's file automatically. Members must weigh-in a minimum of 4 times a month
- Members must engage with an assigned online Omada coach via a mobile application or web browser a minimum of 4 times a month

If members do not adhere to both of the mandatory requirements the following month in which they are non-compliant, they will not be able to refill their weight loss prescription. Members will be required to complete the missing weigh-ins and/or online coaching engagement in order to refill their prescription.

Members who have a current PA on file will be grandfathered until their PA on file has expired with ESI. Upon renewal of their PA they will be need to meet the above BMI requirements to be considered for approval. If approved, they will receive the Omada welcome kit and will need to adhere to the Encircle program requirements as outlined.

Communications will be sent to all impacted members with registration information. Once registered members will receive an access code to sign up for the Omada welcome kit.

OPERATIONAL UPDATES: None

2024 LEGISLATIVE REVIEW: None

Medical and Rx Reporting:

The required RxDC reporting for the 2023 plan year has been submitted to all carriers on behalf of Southern New Jersey Health Insurance Fund. The reporting was submitted for all groups that have pharmacy in the Fund.

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 (SNJHIF). 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. **SNJHIF audit will began May 6, 2024. See Appendix.**

Carrier Appeals: None

IRO Submissions: None

Small Claims Committee: None

SOUTHERN NJ REGIONAL EMPLOYEE BENEFITS FUND BILLS LIST

Resolution No.

MAY 2024

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>
002868			
002868	WELLNESS COACHES USA, LLC	WELL. COACH. CCBOS -INV 37835 05/24	6,032.00
			6,032.00
		Total Payments FY CLOSED	6,032.00

FUND YEAR 2022

<u>Check Number</u>	<u>Vendor Name</u>	<u>Comment</u>	<u>Invoice Amount</u>
002869			
002869	BOROUGH OF MT EPHRAIM	2022 PREMIUM OVERPAYMENT 05/24	28,320.00
			28,320.00
		Total Payments FY 2022	28,320.00

FUND YEAR 2023

<u>Check Number</u>	<u>Vendor Name</u>	<u>Comment</u>	<u>Invoice Amount</u>
002870			
002870	ACCESS	INV 10628540 DEPT MAIN-PARTIAL 11/30/23	3.01
002870	ACCESS	INV 10647878 DEPT MAIN PARTIAL 12/31/23	3.01
002870	ACCESS	INV 10543143 DEPT MAIN-PARTIAL 10/31/23	48.17
			54.19
W0524A			
W0524A	CONNER STRONG & BUCKELEW	2023 IMPLEMENTATION FEES 9/30/22-12/31/2	4,000.00
			4,000.00
		Total Payments FY 2023	4,054.19

FUND YEAR 2024

<u>Check Number</u>	<u>Vendor Name</u>	<u>Comment</u>	<u>Invoice Amount</u>
002871			
002871	AMERIHEALTH ADMINISTRATORS	MEDICAL TPA FEES 05/24	10,468.68
			10,468.68
002872			
002872	PERMA	POSTAGE 04/24	11.92
002872	PERMA	ADMIN FEES 05/24	60,404.40
			60,416.32
002873			
002873	GARY PASSANANTE	Q1 2024 MEETING ATTENDANCE 05/24	450.00
			450.00
002874			
002874	ACCESS	INV 10700983 DEPT MAIN PARTIAL- 1/31/24	2.85
			2.85
002875			
002875	GANNETT NEW YORK NJ LOCALIQ	A# 1122500 INV 6303424 -9973619 3/21/24	144.75
			144.75
002876			
002876	MUNICIPAL REINSURANCE HIF	SPECIFIC REINSURANCE 05/24	134,799.10
			134,799.10

CHECK TOTALS 240,687.89

W05240			
W05240	AETNA HEALTH MANAGEMENT, LLC	MEDICARE ADVANTAGE 05/24	560,818.25
			560,818.25
W05241			
W05241	UHC-MEDICARE ADVANTAGE	MEDICARE ADVANTAGE 05/24	296,103.48
			296,103.48
W05242			
W05242	DELTACARE USA	DENTAL- F1-7871800000-BE 006051119 05/24	252.66
			252.66
W05243			
W05243	FLAGSHIP HEALTH SYSTEMS	DENTAL PREM. LINDENWOLD 5/24	25.83
			25.83
W05244			
W05244	DELTA DENTAL OF NEW JERSEY INC.	DENTAL TPA 05/24	7,391.42
			7,391.42
W05245			
W05245	VERRILL & VERRILL LLC	TREASURER FEES 05/24	816.67
			816.67
W05246			
W05246	ELIZABETH PIGLIACELLI	DEPUTY TREASURER FEE 05/24	536.25
			536.25
W05247			
W05247	AETNA	LATE WIRE FEES BANK TO REIMBURSE	1,043.50
W05247	AETNA	MEDICAL TPA 05/24	134,317.38
			135,360.88
W05248			
W05248	CONNER STRONG & BUCKELEW	BROKER FEES 05/24	94,744.95
W05248	CONNER STRONG & BUCKELEW	RX-PROGRAM MGE FEES 05/24	20,389.46
W05248	CONNER STRONG & BUCKELEW	DENTAL- PROGRAM MGR. FEES 05/24	6,506.22
W05248	CONNER STRONG & BUCKELEW	HEALTH CARE REFORM 05/24	1,432.47
W05248	CONNER STRONG & BUCKELEW	MEDICAL- PROGRAM MGR FEES 05/24	131,831.36
W05248	CONNER STRONG & BUCKELEW	2024 IMPLEMENTATIONS 1/24-5/24	31,967.50
			286,871.96
W05249			
W05249	J. KENNETH HARRIS, ATTORNEY AT LAW	ATTORNEY SERVICES 05/24	1,921.50
			1,921.50
		ACH/WIRE TOTALS FY 23&FY 24	1,294,098.90
		Total Payments FY 2024	1,496,380.60
		TOTAL PAYMENTS ALL FUND YEARS	1,534,786.79

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									
Current Fund Year: 2024 Month Ending: March									
	Med	Dental	Rx	Vision	Reinsurance	Contingency	Admin	Closed Year	TOTAL
OPEN BALANCE	(1,684,622.10)	(305,493.98)	(4,544,270.97)	0.00	(258,918.40)	161,993.49	(298,813.76)	8,239,867.17	6,250,977.43
RECEIPTS									
Assessments	6,947,100.48	99,570.76	920,290.03	0.00	123,004.15	11,459.27	436,448.83	0.00	8,537,873.52
Refunds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Invest Pymnts	19,681.95	0.00	0.00	0.00	0.00	762.17	1,511.62	38,767.98	83,971.88
Invest Adj	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.01
Subtotal Invest	19,681.96	0.00	0.00	0.00	0.00	762.17	1,511.62	38,767.98	83,971.89
Other Receipts *	65,534.35	0.00	350,697.50	0.00	0.00	0.00	0.00	0.00	416,231.85
TOTAL	7,032,316.79	99,570.76	1,270,987.53	0.00	123,004.15	12,221.44	437,960.45	38,767.98	9,038,077.26
EXPENSES									
Claims Transfers	5,488,758.03	105,444.54	1,761,820.20	0.00	0.00	0.00	0.00	0.00	7,356,022.77
Expenses	856,765.42	329.37	0.00	0.00	135,129.40	0.00	483,849.56	0.00	1,476,073.75
Other Expenses *	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	6,345,523.45	105,773.91	1,761,820.20	0.00	135,129.40	0.00	483,849.56	0.00	8,832,096.52
END BALANCE	(997,828.76)	(311,697.13)	(5,035,103.64)	0.00	(271,043.65)	174,214.93	(344,702.87)	8,278,635.15	6,456,958.17

SUMMARY OF CASH AND INVESTMENT INSTRUMENTS											
SOUTHERN NEW JERSEY REGIONAL EMPLOYEE BENEFITS FUND											
ALL FUND YEARS COMBINED											
CURRENT MONTH	March										
CURRENT FUND YEAR	2024										
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	Republic Bank Certificate of Deposit #595063511	
ID Number:											
Maturity (Yrs)											3/7/2024
Purchase Yield:		4.90	4.40	5.25	5.43	5.43	5.43	2.50	5.28		5.75
TOTAL for All Accts & instruments											
Opening Cash & Investment Balance	\$ 6,250,977.43	\$ 5,457.16	\$ 2,468.25	\$ 30,554.92	\$ 1,119,944.62	\$ 846,636.60	\$ 68,304.44	\$ 81,525.52	\$ 96,085.92	\$ 4,000,000.00	
Opening Interest Accrual Balance	\$ 21.25	\$ 21.25	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
1 Interest Accrued and/or Interest Cost	\$1.53	\$1.53	\$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	
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	
4 Accretion	\$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	\$83,971.89	\$21.25	\$9.20	\$135.87	\$5,029.17	\$6,615.68	\$938.72	\$162.09	\$14,927.15	\$56,132.76	
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	
7 Realized Gain (Loss)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
8 Net Investment Income	\$83,973.42	\$22.78	\$9.20	\$135.87	\$5,029.17	\$6,615.68	\$938.72	\$162.09	\$14,927.15	\$56,132.76	
9 Deposits - Purchases	\$18,486,311.88	\$0.00	\$0.00	\$0.00	\$4,056,132.76	\$8,954,105.37	\$1,476,073.75	\$0.00	\$4,000,000.00	\$0.00	
10 (Withdrawals - Sales)	-\$18,364,303.03	\$0.00	\$0.00	\$0.00	-\$4,000,000.00	-\$8,832,096.52	-\$1,476,073.75	\$0.00	\$0.00	-\$4,056,132.76	
		OK	OK	OK	OK	OK	OK	OK	OK	OK	
Ending Cash & Investment Balance	\$6,456,958.17	\$5,478.41	\$2,477.45	\$30,690.79	\$1,181,106.55	\$975,261.13	\$69,243.16	\$81,687.61	\$4,111,013.07	\$0.00	
Ending Interest Accrual Balance	\$22.78	\$22.78	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Plus Outstanding Checks	\$31,048.67	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$31,048.67	\$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	
Balance per Bank	\$6,488,006.84	\$5,478.41	\$2,477.45	\$30,690.79	\$1,181,106.55	\$975,261.13	\$100,291.83	\$81,687.61	\$4,111,013.07	\$0.00	

CERTIFICATION AND RECONCILIATION OF CLAIMS PAYMENTS AND RECOVERIES									
SOUTHERN NEW JERSEY REGIONAL EMPLOYEE BENEFITS FUND									
Month		March							
Current Fund Year		2024							
Policy Year	Coverage	1.	2.	3.	4.	5.	6.	7.	8.
		Calc. Net Paid Thru Last Month	Monthly Net Paid March	Monthly Recoveries March	Calc. Net Paid Thru March	TPA Net Paid Thru March	Variance To Be Reconciled	Delinquent Unreconciled Variance From	Change This Month
2024	Med	9,705,805.78	5,488,758.03	0.00	15,194,563.81	0.00	15,194,563.81	9,705,805.78	5,488,758.03
	Dental	199,807.32	105,444.54	0.00	305,251.86	0.00	305,251.86	199,807.32	105,444.54
	Rx	2,925,297.34	1,761,820.20	0.00	4,687,117.54	0.00	4,687,117.54	2,925,297.34	1,761,820.20
	Vision	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total	12,830,910.44	7,356,022.77	0.00	20,186,933.21	0.00	20,186,933.21	12,830,910.44	7,356,022.77

SOUTHERN NEW JERSEY REGIONAL EMPLOYEE BENEFITS FUND

2024 CASH MANAGEMENT AND INVESTMENT POLICY

1.) Cash Management and Investment Objectives

The SOUTHERN NEW JERSEY REGIONAL EMPLOYEE BENEFITS FUND (hereinafter referred to as the FUND) objectives in this area are:

- a.) Preservation of capital.
- b.) Adequate safekeeping of assets.
- c.) Maintenance of liquidity to meet operating needs, claims settlements and dividends.
- d.) Diversification of the FUND's portfolio to minimize risks associated with individual investments.
- e.) Maximization of total return, consistent with risk levels specified herein.
- f.) Investment of assets in accordance with State and Federal Laws and Regulations.
- g.) Accurate and timely reporting of interest earnings, gains and losses by line of coverage in each Fund year.
- h.) Where legally permissible, cooperation with other local municipal joint insurance funds, and the New Jersey Division of Investment in the planning and execution of investments in order to achieve economies of scale.
- i.) Stability in the value of the FUND's economic surplus.

2.) Permissible Investments

Investments shall be limited to the following:

- a.) Bonds or other obligations of the United States of America or obligations guaranteed by the United States of America.
- b.) Any federal agency or instrumentality obligation authorized by Congress that matures within 397 days from the date of purchase, and has a fixed rate of interest not dependent on any index or external factors.
- c.) Bonds or other obligations of the local unit or bonds or other obligations of school districts of which the local unit is a part or within which the school district is located; or
- d.) Bonds or other obligations, having a maturity date not exceeding 397 days, approved by the Division of Investment of the Department of Treasury for investment by local units.
- e.) Debt obligations of federal agencies or government corporations with maturities not greater than five (5) years from the date of purchase, excluding mortgage backed obligations, providing that such investments are purchased through the

New Jersey Division of Investment and are consistent the Division's own investment guidelines, and providing that the investment a fixed rate of interest not dependent on any index or external factors.

- f.) Repurchase agreements of fully collateralized securities, subject to rules and conditions establish by the N.J. Department of Community Affairs.

No investment or deposit shall have a maturity longer than five (5) years from date of purchase.

3.) **Authorized Depositories**

In addition to the above, the FUND is authorized to deposit funds in certificates of deposit and other time deposits in banks covered by the Governmental Unit Depository Protection Act, NJSA 17:9-14 et seq. (GUDPA). Specifically authorized depositories are as follows:

Citizens Bank
Parke Bank
Fulton Bank
Oceans First
William Penn Bank

The FUND is also authorized to invest its assets in the New Jersey Cash Management Fund.

4.) **Authority for Investment Management**

The Treasurer is authorized and directed to make investments, with a maturity of three months or longer, through Wilmington Trust and other asset managers that may be selected by the Executive Board. Such asset managers shall be discretionary trustees of the FUND.

Their actions and decisions shall be consistent with this plan and all appropriate regulatory constraints.

In executing investments, asset managers shall minimize transaction costs by querying prices from at least three (3) dealers and purchasing securities on a competitive basis. When possible, federal securities shall be purchased directly from the US Treasury. Transactions shall not be processed through brokerages which are organizationally affiliated with the asset manager. Transactions may also be processed through the New Jersey Division of Investment by the Fund's asset managers.

5.) **Preservation of Capital**

Securities shall be purchased with the ability to hold until maturity.

6.) **Safekeeping**

Securities purchased on behalf of the FUND shall be delivered electronically or physically to the FUND's custodial bank, which shall maintain custodial and/or safekeeping accounts for such securities on behalf of the FUND.

7.) **Selection of Asset Managers, Custodial Banks and Operating Banks**

Asset managers, custodial banks and operating banks shall be retained for contract periods of one (1) year. Additionally, the FUND shall maintain the ability to change asset managers and/or custodial banks more frequently based upon performance appraisals and upon reasonable notice, and based upon changes in policy or procedures.

8.) **Reporting**

Asset managers will submit written statements to the treasurer and executive director describing the proposed investment strategy for achieving the objectives identified herein. Asset managers shall also submit revisions to strategy when justified as a result of changing market conditions or other factors. Such statements shall be provided to the Treasurer and Executive Director. The statements shall also include confirmation that all investments are made in accordance with this plan. Additionally, the Investment Manager shall include a statement that verifies the Investment Manager has reconciled and determined the appropriate fair value of the Funds portfolio based on valuation guidelines that shall be kept on file in the Executive Director's office.

The Treasurer shall report to the Executive Committee at all regular meetings on all investments. This report shall include information on the balances in all bank and investment accounts, and purchases, sales, and redemptions occurring in the prior month.

9.) **Audit**

This plan, and all matters pertaining to the implementation of it, shall be subject to the FUND's annual audit.

10.) **Cash Flow Projections**

Asset maturity decisions shall be guided by cash flow factors payout factors supplied by the Fund Actuary and reviewed by the Executive Director and the Treasurer.

11.) **Cash Management**

All moneys turned over to the Treasurer shall be deposited within forty-eight (48) hours in accordance with NJSA 40A:5-15.

In the event a check is made payable to the Treasurer rather than the Fund, the following procedure is to be followed:

- a.) The Treasurer endorses the check to the Fund and deposits it into the Fund account.
- b.) The Treasurer notifies the payer and requests that in the future any check be made payable to the Fund.

The Treasurer shall minimize the possibility of idle cash accumulating in accounts by assuring that all amounts in excess of negotiated compensating balances are kept in interest bearing accounts or promptly swept into the investment portfolio.

The method of calculating banking fees and compensating balances shall be documented to the Executive Committee by the Treasurer at least annually.

Cash may be withdrawn from investment pools under the discretion of asset managers only to fund operations, claims imprest accounts, or approved dividend payments.

The Treasurer shall escheat to the State of New Jersey checks which remain outstanding for twelve or more months after the date of issuance. However, prior to implementing such procedures, the Treasurer, with the assistance of the claims agent, as needed, shall confirm that the outstanding check continues to represent a valid claim against the FUND.

The rate of interest on delinquent assessments shall be 10% per annum from the due date for any such assessment.

BE IT FURTHER RESOLVED that the attached Cash and Investment Management Plan, which includes the designation of authorized depositories, be and is hereby adopted.

ADOPTED: JANUARY 24, 2024

REVISED: MAY 20, 2024

BY: _____
CHAIRPERSON

ATTEST:

SECRETARY

RESOLUTION NO. 19-24

**SOUTHERN NEW JERSEY REGIONAL EMPLOYEE BENEFITS FUND
APPROVAL OF THE MAY 2024 BILLS LIST**

WHEREAS, the Southern New Jersey Regional Employee Benefits Fund held a Public Meeting on **May 20, 2024** 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 May 2024 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 May 2024 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: MAY 20, 2024

BY: _____
CHAIRPERSON

ATTEST:

SECRETARY



**SOUTHERN NEW JERSEY REGIONAL
EMPLOYEE BENEFITS FUND**

Monthly Claim Activity Report

May 20, 2024



SOUTHERN NEW JERSEY REGIONAL EMPLOYEE BENEFITS FUND

MEDICAL CLAIMS + CAP			MEDICAL CLAIMS + CAP			
	PAID 2023	# OF EES	PER EE	PAID 2024	# OF EES	PER EE
JANUARY	\$3,307,745	2,023	\$ 1,635	\$4,409,202	3,419	\$ 1,290
FEBRUARY	\$3,122,202	2,036	\$ 1,533	\$4,993,975	3,412	\$ 1,464
MARCH	\$3,301,677	2,088	\$ 1,581	\$5,339,092	3,405	\$ 1,568
APRIL	\$3,277,691	2,184	\$ 1,501			
MAY	\$4,268,600	2,184	\$ 1,954			
JUNE	\$3,417,999	2,170	\$ 1,575			
JULY	\$2,903,969	2,179	\$ 1,333			
AUGUST	\$3,441,535	2,171	\$ 1,585			
SEPTEMBER	\$3,541,366	2,161	\$ 1,639			
OCTOBER	\$4,572,715	2,166	\$ 2,111			
NOVEMBER	\$4,190,638	2,235	\$ 1,875			
DECEMBER	\$4,377,096	2,271	\$ 1,927			
TOTALS	\$43,723,233			\$14,742,269		
				2024 Average	3,412	\$ 1,440
				2023 Average	2,156	\$ 1,688

Large Claimant Report (Drilldown) - Claims Over \$100000

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

Paid Dates: 02/01/2024 - 02/29/2024
Service Dates: 01/01/2011 - 02/29/2024
Line of Business: All

	Paid Amt
	\$114,467.31
	\$101,744.13
Total:	\$216,211.44

Large Claimant Report (Drilldown) - Claims Over \$100000

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

Paid Dates: 03/01/2024 - 03/31/2024
Service Dates: 01/01/2011 - 03/31/2024
Line of Business: All

	Paid Amt
	\$238,734.63
	\$193,280.04
	\$169,688.32
Total:	\$601,702.99



Medical Claims Paid:

January 2024 thru March 2024

Total Medical Paid per EE: \$1,440

Network Discounts

Inpatient: **68.6%**
Ambulatory: **71.0%**
Physician/Other: **61.2%**
TOTAL: 67.0%

Provider Network

% Admissions In-Network: **97.4%**
% Physician Office: **98.3%**

Aetna Book of Business:
Admissions 98.4%; Physician 92.2%

Top Facilities Utilized
(by total Medical Spend)

- Virtua-West Jersey
- Cooper Hospital
- Kennedy Memorial Health
- CHOP
- University of Pennsylvania

Catastrophic Claim Impact
January 2024 – March 2024

Number of Claims Over \$50,000: **31**
Claimants per 1000 members: **3.7**
Avg. Paid per Claimant: **\$108,653**
Percent of Total Paid: **24.1%**
• Aetna BOB- HCC account for an average of 42.2% of total Medical Cost

Aetna One Flex Member Outreach:
Through March 2024

Total Members Identified: **1,267**
Members Targeted for 1:1 Nurse Support : **301**
Members Targeted for Digital Activity: **966**
Member 1:1 outreach completed: **291**
Member 1:1 Outreach in Progress: **10**

Teladoc Activity
January 2024 – March 2024

Total Registrations: **48**
Total Online Visits: **92**
Total Net Claims Savings: **\$43,410**
Total Visits w/ Rx: **63**

Mental Health Visits: **2**
Dermatology Visits: **5**

Service Center Performance Goal
Metrics YTD 2024

Customer Service Performance

1st Call Resolution: **94.03%**
Abandonment Rate: **0.80%**
Avg. Speed of Answer: **27.2 sec**

Claims Performance

Financial Accuracy: **98.25%***
*Q4 2023

90% processed w/in: **6.9 days**
95% processed w/in: **12.5 days**

Claims Performance (Monthly)
(March 2024)

90% processed w/in: **5.8 days**
95% processed w/in: **8.5 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**





2024 SNJ HIF					
	MEDICAL CLAIMS PAID 2024	TOTAL	# OF EES	PER EE	
JANUARY	\$ 115,974.39	\$ 115,974.39	276	\$ 420.19	
FEBRUARY	\$ 229,433.52	\$ 229,433.52	279	\$ 822.34	
MARCH	\$ 383,241.29	\$ 383,241.29	278	\$ 1,378.56	
APRIL	\$ 487,306.47	\$ 487,306.47	280	\$ 1,740.38	
MAY					
JUNE					
JULY					
AUGUST					
SEPTEMBER					
OCTOBER					
NOVEMBER					
DECEMBER					
TOTALS	\$ 1,215,955.67	2024 Average	278	\$ 1,090.37	

2023 SNJ HIF					
	MEDICAL CLAIMS PAID 2023	TOTAL	# OF EES	PER EE	
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	\$ 347,756.34	\$ 347,756.34	135	\$ 2,575.97	
DECEMBER	\$ 265,952.43	\$ 265,952.43	135	\$ 1,970.01	
TOTALS	\$2,878,599.77	2023 Average	136	\$ 1,763.71	



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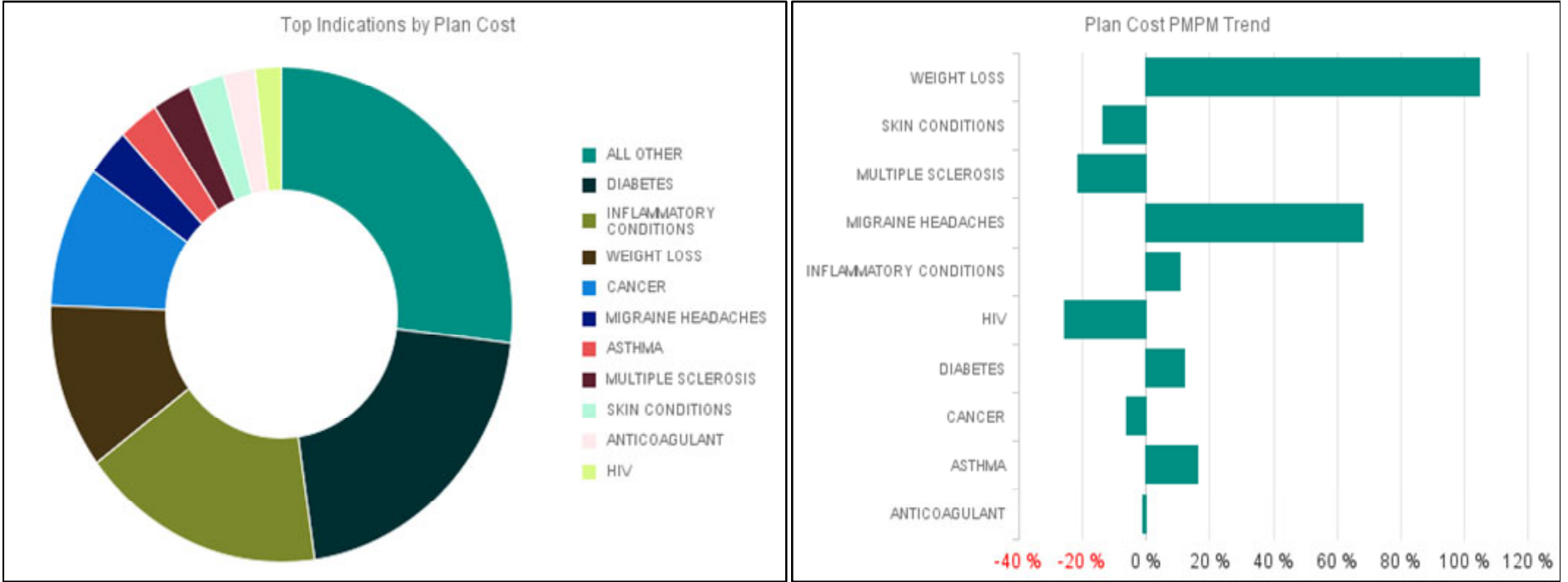
Southern New Jersey Regional Employee Benefits Fund

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	5,549	5,638	5,528	5,328
Total Days	208,026	187,787	212,156	607,969	215,857	221,887	221,390	659,134	211,071	227,209	208,100	646,380	228,972	229,747	228,676	687,395	2,600,878
Total Patients	2,015	1,917	2,012	3,029	2,074	2,120	2,045	3,110	2,040	2,068	2,006	3,069	2,186	2,221	2,232	3,350	4,474
Total Plan Cost	\$731,056	\$779,560	\$939,672	\$2,450,288	\$860,807	\$990,925	\$976,697	\$2,828,429	\$943,486	\$1,105,047	\$986,640	\$3,035,173	\$1,087,016	\$1,078,961	\$1,089,031	\$3,255,008	\$11,568,898
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%	83.1%	86.4%	88.0%	85.8%	86.3%
Plan Cost PMPM	\$149.65	\$157.17	\$183.49	\$163.72	\$159.26	\$183.44	\$181.04	\$174.57	\$174.59	\$205.25	\$182.91	\$187.56	\$201.41	\$194.44	\$193.16	\$196.27	\$180.95
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	\$451,508	\$439,878	\$489,245	\$1,380,631	\$4,721,814
Specialty %of Total Specialty Plan Cost	39.2%	40.0%	42.9%	40.9%	37.7%	33.7%	41.1%	37.5%	38.3%	44.3%	43.5%	42.2%	41.5%	40.8%	44.9%	42.4%	40.8%

Total Component/ Date of Service (Month)	2024 01	2024 02	2024 03	2024 Q1	2024 04	2024 05	2024 06	2024 Q2	2024 07	2024 08	2024 09	2024 Q3	2024 10	2024 11	2024 12	2024 Q4	2024 YTD
Membership	8,692	8,620	8,602	8,638													
Total Days	372,585	337,205	338,961	1,048,751													
Total Patients	3,366	3,330	3,223	5,108													
Total Plan Cost	\$1,575,604	\$1,489,226	\$1,633,604	\$4,698,434													
Generic Fill Rate (GFR) - Total	87.6%	88.5%	88.1%	88.1%													
Plan Cost PMPM	\$181.27	\$172.76	\$189.91	\$181.31													
%Change Plan Cost PMPM	21.1%	9.9%	3.5%	10.7%													
Total Specialty Plan Cost	\$540,576	\$588,473	\$670,919	\$1,799,968													
Specialty %of Total Specialty Plan Cost	34.3%	39.5%	41.1%	38.3%													

Top Indications

SOUTH. NJ REGIONAL EMP.BNFT (Current Period 01/2024 - 03/2024 vs. Previous Period 01/2023 - 03/2023) Peer = Government - National Preferred Formulary



			Current Period						Previous Period						Trend
Rank	Peer Rank	Indication	Market Share	Adjusted Rx	Plan Cost	Plan Cost PMPM	GFR	Peer GFR	Market Share	Adjusted Rx	Plan Cost	Plan Cost PMPM	GFR	Peer GFR	Plan Cost PMPM
1	1	DIABETES	28.5 %	3,221	\$978,451	\$37.76	31.9 %	26.3 %	28.8 %	1,755	\$503,849	\$33.67	31.6 %	29.5 %	12.2 %
2	2	INFLAMMATORY CONDITIONS	23.3 %	279	\$801,607	\$30.93	44.1 %	36.6 %	23.9 %	164	\$418,780	\$27.98	54.3 %	40.0 %	10.5 %
3	4	WEIGHT LOSS	14.8 %	500	\$507,473	\$19.58	4.2 %	5.5 %	8.2 %	138	\$143,190	\$9.57	9.4 %	12.6 %	104.7 %
4	3	CANCER	12.7 %	123	\$435,503	\$16.81	76.4 %	77.4 %	15.3 %	76	\$268,081	\$17.91	78.9 %	78.2 %	-6.2 %
5	6	MIGRAINE HEADACHES	4.3 %	294	\$146,875	\$5.67	53.1 %	52.8 %	2.9 %	152	\$50,452	\$3.37	59.9 %	56.6 %	68.1 %
6	8	ASTHMA	3.8 %	1,615	\$131,678	\$5.08	86.0 %	88.1 %	3.7 %	975	\$65,412	\$4.37	79.5 %	79.0 %	16.3 %
7	10	MULTIPLE SCLEROSIS	3.7 %	26	\$128,028	\$4.94	34.6 %	46.8 %	5.4 %	23	\$94,027	\$6.28	78.3 %	41.1 %	-21.4 %
8	5	SKIN CONDITIONS	3.4 %	432	\$115,562	\$4.46	88.2 %	86.5 %	4.4 %	228	\$77,207	\$5.16	84.6 %	88.1 %	-13.6 %
9	9	ANTICOAGULANT	3.0 %	233	\$104,205	\$4.02	18.0 %	19.5 %	3.5 %	161	\$60,902	\$4.07	19.9 %	22.2 %	-1.2 %
10	7	HIV	2.6 %	41	\$87,726	\$3.39	39.0 %	21.1 %	3.9 %	23	\$68,037	\$4.55	13.0 %	20.9 %	-25.5 %
Total Top 10				6,764	\$3,437,107	\$132.64	48.2 %	46.8 %		3,695	\$1,749,937	\$116.93	49.5 %	48.4 %	13.4 %

Top Drugs

SOUTH. NJ REGIONAL EMP.BNFT (Current Period 01/2024 - 03/2024 vs. Previous Period 01/2023 - 03/2023) Peer = Government - National Preferred Formulary

					Current Period				Previous Period				Trend
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	14	WEGOVY	WEIGHT LOSS	N	219	81	\$265,635	\$10.25	103	44	\$118,925	\$7.95	29.0 %
2	17	ZEPBOUND	WEIGHT LOSS	N	249	101	\$238,621	\$9.21	NA	NA	NA	NA	NA
3	2	OZEMPIC	DIABETES	N	283	98	\$237,922	\$9.18	122	39	\$97,298	\$6.50	41.2 %
4	3	MOUNJARO	DIABETES	N	205	65	\$195,886	\$7.56	47	15	\$42,357	\$2.83	167.1 %
5	4	HUMIRA(CF) PEN	INFLAMMATORY CONDITIONS	Y	32	11	\$183,262	\$7.07	15	5	\$83,998	\$5.61	26.0 %
6	532	VITRAKVI	CANCER	Y	4	1	\$110,292	\$4.26	4	1	\$105,041	\$7.02	-39.4 %
7	6	STELARA	INFLAMMATORY CONDITIONS	Y	15	6	\$97,947	\$3.78	6	3	\$91,603	\$6.12	-38.2 %
8	67	LENALIDOMIDE	CANCER	Y	8	3	\$97,523	\$3.76	NA	NA	NA	NA	NA
9	10	JARDIANCE	DIABETES	N	171	56	\$89,158	\$3.44	99	31	\$49,681	\$3.32	3.6 %
10	12	TRULICITY	DIABETES	N	104	34	\$87,499	\$3.38	95	31	\$72,661	\$4.86	-30.5 %
11	21	ELIQUIS	ANTICOAGULANT	N	152	54	\$77,483	\$2.99	88	30	\$40,673	\$2.72	10.0 %
12	16	TREMFYA	INFLAMMATORY CONDITIONS	Y	14	4	\$69,931	\$2.70	NA	NA	NA	NA	NA
13	18	FARXIGA	DIABETES	N	139	44	\$69,765	\$2.69	100	30	\$46,274	\$3.09	-12.9 %
14	13	DUPIXENT PEN	SKIN CONDITIONS	Y	25	12	\$66,059	\$2.55	11	4	\$26,605	\$1.78	43.4 %
15	26	ENBREL SURECLICK	INFLAMMATORY CONDITIONS	Y	12	5	\$61,647	\$2.38	7	3	\$33,264	\$2.22	7.0 %
16	15	SKYRIZI PEN	INFLAMMATORY CONDITIONS	Y	10	3	\$60,599	\$2.34	12	3	\$81,808	\$5.47	-57.2 %
17	40	OTEZLA	INFLAMMATORY CONDITIONS	Y	17	5	\$57,238	\$2.21	1	1	\$3,140	\$0.21	952.8 %
18	196	NUBEQA	CANCER	Y	5	1	\$48,005	\$1.85	NA	NA	NA	NA	NA
19	117	LYNPARZA	CANCER	Y	4	1	\$45,222	\$1.75	NA	NA	NA	NA	NA
20	30	TALTZ AUTOINJECTOR	INFLAMMATORY CONDITIONS	Y	9	3	\$44,658	\$1.72	10	3	\$45,505	\$3.04	-43.3 %
21	32	NURTEC ODT	MIGRAINE HEADACHES	N	28	18	\$44,542	\$1.72	5	3	\$6,284	\$0.42	309.3 %
22	85	SKYRIZI ON-BODY	INFLAMMATORY CONDITIONS	Y	6	3	\$44,401	\$1.71	NA	NA	NA	NA	NA
23		TRODELVY	CANCER	Y	2	1	\$42,162	\$1.63	NA	NA	NA	NA	NA
24	47	JANUVIA	DIABETES	N	86	28	\$41,433	\$1.60	67	23	\$31,341	\$2.09	-23.7 %
25	80	SPRYCEL	CANCER	Y	3	1	\$40,463	\$1.56	4	1	\$26,611	\$1.78	-12.2 %
Total Top 25					1,802		\$2,417,355	\$93.28	796		\$1,003,069	\$67.02	39.2 %



Claims Summary

Paid Claims by Procedure Category

Procedure Category	2018	2019	2020
Diagnostic	23.1%	24.5%	23.3%
Preventive	20.8%	22.0%	19.4%
Restorative	14.4%	14.0%	13.2%
Crowns/Inlays	14.1%	14.8%	16.4%
Endodontic	9.0%	8.3%	10.1%
Periodontal	3.1%	3.5%	2.8%
Prosthodontics (removable)	2.3%	1.7%	1.4%
Prosthodontics (fixed)	2.0%	1.4%	2.6%
Oral Surgery	4.8%	4.9%	5.4%
Orthodontic	3.9%	3.1%	3.5%
Miscellaneous	2.5%	1.8%	1.9%

Procedure Category	2021	2022	2023
Diagnostic	23.7%	25.0%	25.9%
Preventive	19.4%	20.3%	21.4%
Restorative	12.8%	12.3%	11.7%
Crowns/Inlays	16.4%	14.3%	15.4%
Endodontic	8.3%	8.2%	7.6%
Periodontal	3.7%	3.6%	3.9%
Prosthodontics (removable)	1.9%	2.1%	2.1%
Prosthodontics (fixed)	2.2%	2.3%	1.9%
Oral Surgery	5.4%	5.9%	4.7%
Orthodontic	3.8%	3.8%	3.3%
Miscellaneous	2.5%	2.2%	2.0%

APPENDIX I

SOUTHERN NEW JERSEY REGIONAL EMPLOYEE BENEFITS FUND

OPEN MINUTES

APRIL 22, 2024

BELLMAWR BOROUGH HALL

4:15 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

WELCOME FROM THE MAYOR OF BELLMAWR

ROLL CALL OF 2024 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, arrived
Gary Passanante	Borough of Somerdale	4:44
Brian Morrell	Gloucester City	Present
		Absent
Kenneth Cheeseman	Laurel Springs	Present
Elanor Kelly	Borough of Runnemede	Present
Joseph Gallagher	Winslow Twp	Present

APPOINTED PROFESSIONALS PRESENT:

Executive Director/ Adm.	PERMA Risk Management Services Brandon Lodics Emily Koval
Program Manager	Conner Strong & Buckelew Peter Mina
Attorney	J. Kenneth Harris, Esq.
Medical TPA - AmeriHealth	Tyler Jackson Kristina Strain
Medical TPA - Aetna	Jason Silverstein
Express Scripts	Charles Yuk
Treasurer	Lorraine Verrill Elizabeth Pigliacelli
Delta Dental	Absent

OTHERS PRESENT:

Susan Panto	Conner Strong & Buckelew
Scott Davenport	Conner Strong & Buckelew
Dave Weiss	HIG
Celerina Murray	HIG
Robert Weil	Conner Strong & Buckelew
Jason DeMarco	ISI
Patrick Yacovelli	Conner Strong & Buckelew
Bonnie Taft	Oaklyn

APPROVAL OF MINUTES: March 25, 2024 Open

MOTION TO APPROVE OPEN MINUTES OF FEBRUARY 27, 2024 AS PRESENTED:

Moved: Commissioner Wolk
Second: Commissioner D'Angelo
Vote: Unanimous

CORRESPONDENCE – Mr. Lodics said that Jordyn DeLorenzo had her baby early April and everyone is doing well.

EXECUTIVE DIRECTOR'S REPORT

FAST TRACK FINANCIAL REPORT – Mr. Lodics reviewed the financial fast track through February. There was a fairly large loss, but in January there was a large gain. There were many new members so we expected that catch up. Surplus strong and still running well.

FINANCIAL DISCLOSURES - All Fund Commissioners should have received their financial disclosure statements the first week of April. As a reminder, the role of Fund Commissioner is a separate filing from that of your municipality obligation. A report of filings through 4/15/2024 is included in the agenda.

Disclosures are due April 30, unless otherwise advised. Chair Mevoli encouraged members to submit the disclosures.

COMPETITIVE CONTRACTING – PROFESSIONALS AND CONSULTANTS - The following professional and EUS contracts expire at the end of 2024. As discussed last year, the Fund's QPA is recommending procuring contracts through Competitive Contracting. Resolution 18-24 authorizes the QPA to release these RFPs soon.

Auditor
Actuary
Attorney
Deputy Treasurer
Executive Director
Program Manager

MOTION TO APPROVE RESOLUTION 18-24 ALLOWING PERMA TO RELEASE AN RFP FOR PROFESSIONALS AND EUS, AS PRESENTED:

Moved: Commissioner Shannon
Second: Commissioner Cheeseman
Vote: Unanimous

WEX (BENEFITS EXPRESS) BENEFITS ADMINISTRATION - MANDATORY USE - Beginning in 2011 on behalf of the Local Funds the Executive Director of the MRHIF entered into a subcontract agreement with WEX (formerly Benefits Express) to provide Benefits Administration. The services included: enrollment, billing, COBRA and other administrative services.

The intent of the transition was to support the rapid growth of the Funds introducing automation into an analog and manual process. It was approved by vote that Fund entities would takeover the function of entering employee, retiree and dependent enrollments utilizing the Web based WEX system. This transition of duties was agreed to be mandatory for all Fund participants.

We do not have 100% compliance in this requirement by our HIF members. Eligibility, enrollment and accuracy review is the responsibility of the member entities. PERMA and our eligibility team are here to support you and your enrollment processors in troubleshooting the system. The team is multifaceted with other roles and responsibilities dedicated to servicing our members. To assure our resources are properly aligned with their intended scope of services, the mandatory requirement will be reinforced.

Beginning on June 1, 2024, the enrollment/billing team members have been instructed that they are no longer able to process enrollments on behalf of entities.

As a reminder regular live video system training is available every 3rd Wednesday of the month at 10:00.

PRIOR FUND YEAR DELINQUENCIES

There were a few members with unpaid balances from 2022 that the treasurer had multiple attempts to resolve to no avail.

The Fund will reduce the group's closed year balance by the total remaining balances to clear the Fund receivable.

MOTION TO REDUCE MEMBER'S CLOSED YEAR SURPLUS BALANCE ACCOUNT BY ANY 2022 FUND YEAR DELINQUENCY THAT WAS UNABLE TO BE RESOLVED BY APRIL 30, 2024.

Moved: Commissioner Shannon

Second:
Vote:

Commissioner D'Angelo
Unanimous

HIF COOPERATIVE PURCHASING SYSTEM - All MRHIF Funds have passed resolutions and setup/joiner agreements to develop the HIF Cooperative Purchasing System. The MRHIF Attorney has filed the application, which is in review by the State. The MRHIF QPA has developed draft RFPs for Medical TPA and Medicare Advantage with Prescription coverage, which will be ready for OSC review.

2024 MEL, MR HIF & NJCE JIF Educational Seminar: The 14th annual seminar will be conducted virtually on 2 half-day sessions: Friday April 19th and Friday April 26th from 9AM to 12PM.

The seminar qualifies for Continuing Educational Credits including CFO/CMFO, Public Works, Clerks, Insurance Producers and Purchasing Agents. There is no fee for employees, insurance producers, as well as personnel who work for services companies. associated with the Municipal Excess Liability Joint Insurance Fund (MEL JIF), Municipal Reinsurance Health Insurance Fund (MR HIF) and New Jersey Counties Excess Joint Insurance Fund (NJCE JIF). We are in the process of preparing to distribute this notice to all members and risk managers.

Enclosed in the Appendix is the latest in a series of Power of Collaboration advertisement to be published in the League of Municipalities magazine which highlights the educational seminar.

PROGRAM MANAGERS REPORT

Peter Mina 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 or fax to 856-685-2249.

System training (new and refresher) is provided to all contacts with WEX access **every 3rd Wednesday at 10AM (except June's training will be held Tuesday June 18th)**. Please contact HIFtraining@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: None

EXPRESS-SCRIPTS UPDATE: None

OPERATIONAL UPDATES: None

2024 LEGISLATIVE REVIEW: None

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 (SNJHIF). 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. **SNJHIF audit will begin May 6, 2024. See Appendix.**

Carrier Appeals:

Submission Date	Appeal Type	Appeal Number	Reason	Determination	Determination Date
03/21/2024	Medical/Aetna	SNJ 2024-03-01	Deductible Amount	Overtured	3/27/2024

IRO Submissions: None

Small Claims Committee: None

TREASURER: Lorraine Verrill reviewed the bills list for April 2024 and the treasurers report.

MOTION TO APPROVE RESOLUTION 18-24 APRIL 2024 BILLS LIST:

Moved:	Commissioner Shannon
Second:	Commissioner D'Angelo
Vote:	10 ayes, 0 nays

MOTION TO APPROVE THE TREASURERS REPORT:

Moved:	Commissioner Shannon
Second:	Commissioner D'Angelo
Vote:	All in favor

FUND ATTORNEY: Fund Attorney said the Cooperative Pricing System filing was official received by DLS on the 10th. They have 45 days to act. By next meeting we will have notice.

On April 1, CMS issued a calendar year 2025 pricing report, in which the MA plans will have an MOOP of \$2000, which is a reduction. There is a new HIPPA regulation for when people are seeking reproductive health care for states with less coverage, people may go to Out of state OON doctors and if that could be illegal. If where you normally go, they don't have to release information to courts, investigations, etc. so people and providers can get needs done without getting investigated. In response to Commissioner Shannon, Fund attorney said that HIPPA does not cover investigations. Chair Mevoli thanked the Attorney for moving along the coop system and hopes it will go smooth.

AETNA: Mr. Silverstein reviewed the claims for the month of January 2024. Dashboard metrics continue to perform well. Aetna is continuing negotiations with Hackensack Meridian and there has been no change since last meeting and they are requesting double digit increases. Executive Director said that this is the new norm, even through this is not a southern facility, they are all asking for larger increases.

AMERIHEALTH: Kristina Strain reviewed the paid claims and enrollment report through March 2024

EXPRESS SCRIPTS: Express Scripts was not in attendance. Chair Mevoli said that he is aware of people not getting access to the weight loss drugs intended for diabetes. He inquired if there is anything the Fund can do get access to them. Commissioner Shannon said that the access issue because these drugs are being prescribed for weight loss and diabetics cannot get access to them. It is not a healthy option to change the prescription or take a lesser amount. Executive Director said there is a prior authorization for Ozempic to be diabetic only. What we have in place is working for our membership, and can't control those who aren't doing this or paying out of pocket. Executive Director said the supply and demand maybe intentional. Our plan is protected but doesn't prohibit those from paying out of pocket. We will be working with the Operations Committee for new ESI prior authorization plan but again, only effects those using the plan. He said you can infer that there will be less medical claims with weight loss.

DENTAL ADMINISTRATOR: No report.

OLD BUSINESS: None

NEW BUSINESS: None

PUBLIC COMMENT: None.

MOTION TO ADJOURN:

Moved:	Commissioner Cheeseman
Second:	Commissioner Shannon
Vote:	All In Favor

MEETING ADJOURNED: 4:49 pm
NEXT MEETING: May 20, 2024 4:15PM
BELLMAWR MUNICIPAL HALL

Emily Koval , Assisting Secretary
for

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.