

Southern Jersey ^{FUND}



SOUTHERN NEW JERSEY REGIONAL EMPLOYEE BENEFITS FUND

**AGENDA & REPORTS
OCTOBER 27, 2025
5:15 PM
CONFERENCE CALL - ZOOM**

Zoom Meeting

<https://permainc.zoom.us/j/95997496824>

Meeting ID: 959 9749 6824

One tap mobile

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+13052241968,,95997496824# US

Join instructions

<https://permainc.zoom.us/join/95997496824?signature=mY3bPTE-ilrduwrV0uAM6SBE441OSdS3kXgN5kaVVc>

STATEMENT OF COMPLIANCE WITH OPEN PUBLIC MEETINGS ACT FOR USE WITH REMOTE PLATFORMS

OPEN PUBLIC MEETINGS ACT - In accordance with the Open Public Meetings Act, 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 portion 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: October 27, 2025
5:15 PM

MEETING CALLED TO ORDER - OPEN PUBLIC MEETING NOTICE READ

FLAG SALUTE - MOMENT OF SILENCE

ROLL CALL OF 2025 EXECUTIVE COMMITTEE

Michael Mevoli, Chairman

Terry Shannon, Secretary

Louis DiAngelo, Executive Committee Member

Edward Hill, Executive Committee Member

Gary Passanante, Executive Committee Member

Brian Morrell, Executive Committee Member

Kenneth Cheeseman, Executive Committee Member

Elanor Kelly, Executive Committee Alternate

Joseph Gallagher, Executive Committee Alternate

Elizabeth Peddicord, Executive Committee Alternate

APPROVAL OF MINUTES: September 22, 2025

Open (Appendix I)

CORRESPONDENCE - None

REPORTS:

EXECUTIVE DIRECTOR (PERMA)

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PROGRAM MANAGER- (Conner Strong & Buckelew)

Monthly Report.....Page 13

TREASURER - (Verrill & Verrill)

October 2025 Voucher ListPage 16

Treasurers Report.....Page 19

Confirmation of Claims Paid/Certification of Transfers

Ratification of Treasurers Report

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 ReportN/A

CONSENT AGENDA

Resolution 36-25: 2026 Budget Adoption.....Page 33

Resolution 37-25: 2026 Aetna & AHA Contract Extension – EUS Cert Page 34

Resolution 38-25: New Member ApprovalsPage 39

Resolution 39-25: October 2025 Bills ListPage 40

OLD BUSINESS

NEW BUSINESS

PUBLIC COMMENT – Motion to Open
Motion to Close

MEETING ADJOURNED

**Southern New Jersey Regional Employee Benefits Fund
Executive Director's Report
October 27, 2025**

FINANCES & CONTRACTS

PRO FORMA REPORTS

- **Fast Track Financial Reports** – August 31, 2025 (page 7)

2026 SNJHIF BUDGET - ADOPTION

The SNJHIF 2026 budget is included in the agenda as introduced with no changes. Assessments were released shortly after the introduction and are included.

Pending no objections, the Executive Committee may hold a public hearing to adopt.

Resolution 36-25 is in the Consent Agenda

Motion: *Motion to open the Public Hearing on the 2026 Budget*

Discussion of Budget and Assessments

Motion: *Motion to close the Public Hearing*

Motion: *Motion to adopt resolution 36-25 approving the 2026 Southern New Jersey Regional Employee Benefits Fund Budget in the amount of \$156,242,089*

**MEDICAL THIRD-PARTY ADMINISTRATOR & PHARMACY BENEFIT MANAGER
CONTRACTS**

On October 8, PERMA released a memo to the Fund regarding the status of the Medical Third Party Administrator (TPA) RFP. In absence of the authorization to release an RFP through the Health Insurance Fund Cooperative, PERMA has received a one-year EUS contract proposal with Aetna and AmeriHealth which was shared with the Fund Attorney. The memo is included in Appendix III which includes the financial and contractual improvements, along with the savings that has been included in the 2026 budget.

In addition, the MRHIF Executive Committee received a similar memorandum requesting the Executive Committee extend its agreement with Express Scripts through the Level Care Coalition. In this case, the master terms and conditions are set forth through the Level Care Coalition of which the Funds must abide, but the Level Coalition uses a national pharmacy consultant, Risk Strategies, to analyze and seek out the best financial arrangement for its members within. The memo is included in Appendix III which summarizes the 2026 financial terms that equate to a savings of about 7%, statewide.

Since the Fund will be unable to release an RFP with a January 1, 2026 effective date for this contract, the Fund Attorney is recommending the MRHIF use the one-year extension language in the current contract through December 31, 2026.

Resolution 37-25 approves the Medical TPA extension. The PBM resolution will be made at the next MRHIF meeting.

NEW MEMBERS - JANUARY 1, 2026

The Fund has received additional membership applications since the last meeting. There are two potential prospects. Neither group has submitted a resolution or Indemnity and Trust agreement, but the Acutary has certified a quote that may be beneficial for the Fund. The recommendation is to offer membership on (or around) January 1, 2026. Resolution 38-25 is in consent.

New Member Overview	
Fund	Southern NJ HIF
Entity	New Jersey's Schools Insurance Group
County	Burlington county
Effective Date	1/1/2026-12/31/2026
Lines of Coverage	Medical and Prescription
Enrolled Subscribers	52
Retiree Coverage	Under and Over 65
Current Arrangement	State Health Benefits
Broker	Brown & Brown Metro
Broker Fee	
Combined PEPM	\$3,196
Actuary Certification	Yes: Standard Underwriting Methodology
MRHIF/Reinsurer Approval	Not applicable
Run Out Claims	State Health Benefits
Member approval?	No
Additional Consideration	Not a typical municipality but is a public entity under the local unit statute; currently a SHBP member

New Member Overview	
Fund	Southern NJ HIF
Entity	Maple Shade
County	Burlington county
Effective Date	1/1/2026-12/31/2026
Lines of Coverage	Medical and Prescription
Enrolled Subscribers	
Retiree Coverage	Under and Over 65
Current Arrangement	State Health Benefits
Broker	Corporate Synergies Group
Broker Fee	
Combined PEPM	
Actuary Certification	Yes: Standard Underwriting Methodology
MRHIF/Reinsurer Approval	Not applicable
Run Out Claims	State Health Benefits
Member approval?	Indemnity and Trust Agreement received
Additional Consideration	Prior Member that termed 3 full years ago; retains closed year earned surplus with the Fund

BROKER PAYMENTS

A few months ago, PERMA advised that it is more appropriate for monthly commissions to be paid direct to our broker partner's firms rather than being collected by the Program Manager and dispersed. This switch will occur in January 2026. Communications outlining the new process will be sent to all brokers prior to that.

SOUTHERN NEW JERSEY REGIONAL EMPLOYEE BENEFITS FUND						
FINANCIAL FAST TRACK REPORT						
			AS OF	August 31, 2025		
			THIS MONTH	YTD CHANGE	PRIOR YEAR END	FUND BALANCE
1.	UNDERWRITING INCOME		11,010,445	86,332,154	1,546,987,628	1,633,319,782
2.	CLAIM EXPENSES					
	Paid Claims		10,179,060	75,171,085	1,257,230,278	1,332,401,362
	IBNR		32,460	3,003,351	7,919,156	10,922,507
	Less Specific Excess		-	(62,385)	(22,407,016)	(22,469,401)
	Less Aggregate Excess		-	-	(1,807,360)	(1,807,360)
TOTAL CLAIMS			10,211,520	78,112,051	1,240,935,057	1,319,047,108
3.	EXPENSES					
	MA & HMO Premiums		1,103,240	8,554,222	55,000,962	63,555,183
	Excess Premiums		182,621	1,426,166	51,768,985	53,195,151
	Administrative		629,416	4,653,519	131,170,402	135,823,921
TOTAL EXPENSES			1,915,277	14,633,907	237,940,349	252,574,255
4.	UNDERWRITING PROFIT/(LOSS) (1-2-3)		(1,116,352)	(6,413,803)	68,112,222	61,698,418
5.	INVESTMENT INCOME		26,267	221,103	4,513,925	4,735,028
6.	DIVIDEND INCOME		-	466,785	11,847,139	12,313,924
7.	STATUTORY PROFIT/(LOSS) (4+5+6)		(1,090,085)	(5,725,915)	84,473,286	78,747,370
8.	DIVIDEND		-	-	72,732,231	72,732,231
9.	Transferred Surplus IN		-	-	-	-
10.	Transferred Surplus OUT		-	-	-	-
STATUTORY SURPLUS (7-8+9)			(1,090,085)	(5,725,915)	11,741,055	6,015,139
SURPLUS (DEFICITS) BY FUND YEAR						
Closed		Surplus	5,093	283,275	7,808,139	8,091,414
		Cash	6,823	175,952	12,894,708	13,070,660
2024		Surplus	(759,878)	(1,615,636)	3,932,915	2,317,279
		Cash	(384,660)	(2,364,218)	2,569,982	205,764
2025		Surplus	(335,299)	(4,393,554)		(4,393,554)
		Cash	(3,230,836)	(5,724,683)		(5,724,683)
TOTAL SURPLUS (DEFICITS)			(1,090,085)	(5,725,915)	11,741,055	6,015,139
TOTAL CASH			(3,608,673)	(7,912,950)	15,464,690	7,551,740
CLAIM ANALYSIS BY FUND YEAR						
TOTAL CLOSED YEAR CLAIMS			7,208	298,699	1,153,601,974	1,153,900,673
FUND YEAR 2024						
	Paid Claims		848,517	9,567,348	79,645,912	89,213,260
	IBNR		(79,192)	(7,740,975)	7,919,156	178,181
	Less Specific Excess		-	(61,211)	(231,982)	(293,193)
	Less Aggregate Excess		-	-	-	-
TOTAL FY 2024 CLAIMS			769,325	1,765,162	87,333,086	89,098,248
FUND YEAR 2025						
	Paid Claims		9,323,335	65,303,863		65,303,863
	IBNR		111,652	10,744,326		10,744,326
	Less Specific Excess		-	-		-
	Less Aggregate Excess		-	-		-
TOTAL FY 2025 CLAIMS			9,434,987	76,048,189		76,048,189
COMBINED TOTAL CLAIMS			10,211,520	78,112,051	1,240,935,060	1,319,047,111

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 AUGUST 31, 2025

BY FUND YEAR

	SNJREBF 2025	SNJREBF 2024	CLOSED YEAR	FUND BALANCE
ASSETS				
Cash & Cash Equivalents	(5,724,683)	205,764	13,070,660	7,551,740
Assessments Receivable (Prepaid)	10,443,081	70,691	146,777	10,660,549
Interest Receivable	-	-	20	20
Specific Excess Receivable	-	1,725	(29,700)	(27,975)
Aggregate Excess Receivable	-	-	-	-
Dividend Receivable	-	-	-	-
Prepaid Admin Fees	23,231	-	-	23,231
Other Assets	1,636,772	2,264,330	-	3,901,101
Total Assets	6,378,399	2,542,510	13,187,757	22,108,666
LIABILITIES				
Accounts Payable	-	-	-	-
IBNR Reserve	10,744,326	178,181	-	10,922,507
A4 Retiree Surcharge	-	-	-	-
Dividends Payable	-	-	-	-
Retained Dividends	-	-	5,056,343	5,056,343
Accrued/Other Liabilities	27,627	47,050	40,000	114,677
Total Liabilities	10,771,953	225,231	5,096,343	16,093,527
EQUITY				
Surplus / (Deficit)	(4,393,554)	2,317,279	8,091,414	6,015,139
Total Equity	(4,393,554)	2,317,279	8,091,414	6,015,139
Total Liabilities & Equity	6,378,399	2,542,510	13,187,757	22,108,666
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									
INDICES	2024	FY2025							
		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG
Cash Position	15,464,690	\$ 10,186,276	\$ 7,315,603	\$ 9,907,804	\$ 8,195,893	\$ 5,939,302	\$ 12,483,454	\$ 11,160,413	\$ 7,551,740
IBNR	7,919,156	\$ 8,484,536	\$ 9,308,515	\$ 9,954,252	\$ 10,260,271	\$ 10,495,521	\$ 10,772,822	\$ 10,890,047	\$ 10,922,507
Assets	24,819,405	\$ 25,613,855	\$ 26,106,547	\$ 25,677,002	\$ 24,859,266	\$ 24,023,690	\$ 23,649,721	\$ 23,156,513	\$ 22,108,666
Liabilities	13,078,351	\$ 13,652,625	\$ 14,473,412	\$ 15,146,242	\$ 15,460,933	\$ 15,703,248	\$ 15,953,835	\$ 16,051,289	\$ 16,093,527
Surplus	11,741,055	\$ 11,961,229	\$ 11,633,135	\$ 10,530,759	\$ 9,398,333	\$ 8,320,442	\$ 7,695,886	\$ 7,105,224	\$ 6,015,139
Claims Paid -- Month	4,899,891	\$ 7,585,297	\$ 8,498,739	\$ 9,606,787	\$ 9,763,822	\$ 9,802,628	\$ 9,556,401	\$ 10,178,353	\$ 10,179,060
Claims Budget -- Month	7,587,981	\$ 8,464,419	\$ 8,891,941	\$ 8,885,803	\$ 8,876,867	\$ 8,986,123	\$ 9,224,112	\$ 9,202,122	\$ 9,197,822
Claims Paid -- YTD	84,757,066	\$ 7,585,297	\$ 16,084,035	\$ 25,690,822	\$ 35,454,643	\$ 45,257,271	\$ 54,813,672	\$ 64,992,025	\$ 75,171,085
Claims Budget -- YTD	91,076,422	\$ 8,464,419	\$ 17,356,360	\$ 26,242,162	\$ 35,119,029	\$ 44,105,153	\$ 53,329,265	\$ 62,531,386	\$ 71,729,208
RATIOS									
Cash Position to Claims Paid	3.16	1.34	0.86	1.03	0.84	0.61	1.31	1.10	0.74
Claims Paid to Claims Budget -- Month	0.65	0.90	0.96	1.08	1.1	1.09	1.04	1.11	1.11
Claims Paid to Claims Budget -- YTD	0.93	0.90	0.9	1.0	1.0	1.0	1.0	1.04	1.05
Cash Position to IBNR	1.95	1.20	0.79	1	0.8	0.57	1.16	1.02	0.69
Assets to Liabilities	1.90	1.88	1.8	1.7	1.61	1.53	1.48	1.44	1.37
Surplus as Months of Claims	1.55	1.41	1.31	1.19	1.06	0.93	0.83	0.77	0.65
IBNR to Claims Budget -- Month	1.04	1.00	1.05	1.12	1.16	1.17	1.17	1.18	1.19

Southern NJ Municipal Employee Benefits Fund
2024 Budget Status Report
as of August 31, 2025

				YTD	\$ Variance	% Variance
Expected Losses	YTD Budgeted	Annual	Latest Filed	Expensed		
Medical Claims - All Other	49,894,675	75,729,508	65,155,266			
Medical Claims AmeriHealth - All Other	2,658,812	4,566,717	4,046,101			
Medical Claims - CCBOSS	7,763,290	11,595,259	11,897,264			
Subtotal Medical	60,316,777	91,891,484	81,098,631	61,610,517	(1,293,739)	-2%
Prescription Claims - All Other	12,561,000	19,225,057	17,116,314			
Rx Rebates - All Other	(4,019,519)	(6,152,018)	(5,477,220)			
Prescription Claims - CCBOSS	2,736,423	4,089,058	4,171,285			
Rx Rebates - CCBOSS	(930,384)	(1,390,279)	(1,418,237)			
Subtotal Prescription	10,347,520	15,771,818	14,392,142	13,436,482	(3,088,962)	-30%
Dental Claims - All Other	954,463	1,454,986	1,282,989			
Dental Claims - CCBOSS	110,448	165,936	168,192			
Subtotal Dental	1,064,911	1,620,922	1,451,181	1,001,191	63,721	6%
Subtotal Claims	71,729,208	109,284,223	96,941,953	76,048,189	(4,318,981)	-6%
Loss Fund Contingency	666,667	1,000,000	1,000,000		666,667	
DMO Premiums	1,684	2,560	2,665	11,308	(9,624)	-572%
Medicare Advantage - All Other	6,627,021	10,126,069	10,222,633			
Medicare Advantage - CCBOSS	1,900,372	2,845,755	2,859,477			
Subtotal Insured Programs	8,529,077	12,974,384	13,084,775	8,542,913	(15,520)	0%
Reinsurance						
Specific	1,423,382	2,170,745	1,920,000	1,426,166	(2,784)	0%
Total Loss Fund	82,348,334	125,429,352	112,946,728	86,028,577	(3,680,243)	-4%
Expenses						
Legal	15,679	23,519	23,519	48,783	(33,104)	-211%
Treasurer	11,040	16,560	16,560	10,957	83	1%
Administrator	530,092	806,600	742,802	531,223	(1,131)	0%
Program Manager	1,404,024	2,140,076	1,966,542	2,352,078	(11,823)	-1%
Brokerage	936,232	1,507,016	1,164,246	Included above in Program Manager		
TPA - Med Aetna	1,201,423	1,817,970	1,691,403	1,292,522	(2,532)	0%
TPA - Med AmeriHealth Admin	88,567	148,761	135,463	Included above in TPA		
TPA - Dental	65,658	99,919	89,619	65,745	(87)	0%
Actuary	11,900	17,850	17,850	11,893	7	0%
Auditor	11,833	17,749	17,749	11,833	(0)	0%
Medicare Advantage Implementation	0	0	0	234,624	(234,624)	-100%
Subtotal Expenses	4,276,447	6,596,021	5,865,752	4,559,658	(283,211)	-7%
Misc/Cont	14,438	21,657	21,657	96,661	(82,223)	-569%
Affordable Care Act Taxes	16,196	24,701	21,847	20,769	(4,573)	-28%
Claims Audit	26,667	40,000	40,000	26,667	(0)	0%
Plan Documents	10,000	15,000	15,000	10,000	-	0%
Total Expenses	4,343,748	6,697,379	5,964,256	4,713,755	(370,007)	-9%
Total Budget	86,692,082	132,126,730	118,910,984	90,742,332	(4,050,250)	-5%

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	12/31/2024 Filed
Annual Audit	12/31/2024 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
OSC Filings	2025 Program Manager Contract – Filed on 2/13/2025

SNJHIF 2026 BUDGET FOR ADOPTION

Southern NJ Municipal Employee Benefits Fund					
2026 Certified Budget				Print date	23-Oct-25
Census:		Census All Members		Census Excl CCBoss	
Medical - Aetna		3,878	46,536	3,456	41,472
Medical - AmeriHealth Admin		294	3,528	231	2,772
Rx		3,517	42,204	3,032	36,384
Dental		2,519	30,228	2,229	26,748
Medicare Advantage - Medical		2,468	29,616	1,949	23,388
RxNo Medical (Incl in Rxabove)		4	48	4	48
Dental Only (Incl in Dental above)		912	10,944	665	7,980
Medicare Adv Only (Incl above)		1,995	23,940	1720	20,640
DMO Only		1	12	1	12
	LINEITEMS	2025 Annualized Budget	2026 Proposed Budget	\$ Change	% Change
1	Medical Claims AETNA - All Other	\$ 76,796,843	\$ 88,824,580	\$ 12,027,738	15.66%
2	Medical Claims AmeriHealth - All Other	\$ 3,952,900	\$ 4,465,697	\$ 512,797	12.97%
3	Medical Claims - CCBOSS	\$ 11,588,892	\$ 12,455,396	\$ 866,504	7.48%
4	Subtotal Medical	\$ 92,338,635	\$ 105,745,673	\$ 13,407,038	14.52%
5	Prescription Claims - All Other	\$ 19,472,707	\$ 26,050,867	\$ 6,578,160	33.78%
6	Rx Rebates - All Other	\$ (6,231,266)	\$ (7,815,260)	\$ (1,583,994)	25.42%
7	Prescription Claims - CCBOSS	\$ 4,077,171	\$ 4,586,153	\$ 508,983	12.48%
8	Rx Rebates - CCBOSS	\$ (1,386,238)	\$ (1,375,846)	\$ 10,392	-0.75%
9	Subtotal Prescription	\$ 15,932,374	\$ 21,445,915	\$ 5,513,541	34.61%
10	Dental Claims - All Other	\$ 1,471,122	\$ 1,597,333	\$ 126,210	8.58%
11	Dental Claims - CCBOSS	\$ 167,040	\$ 174,778	\$ 7,738	4.63%
12	Subtotal Dental	\$ 1,638,162	\$ 1,772,111	\$ 133,948	8.18%
13	Subtotal Claims	109,909,171	128,963,698	\$ 19,054,527	17.34%
14					
15	Loss Fund Contingency	\$ 1,000,000	\$ 2,000,000	\$ 1,000,000	100.00%
16					
17					
18	DMO Premiums	\$ 16,320	\$ 16,320	\$ -	0.00%
19	Medicare Advantage - All Other	\$ 10,433,723	\$ 12,268,813	\$ 1,835,090	17.59%
20	Medicare Advantage - CCBOSS	\$ 2,848,500	\$ 3,532,148	\$ 683,648	24.00%
21	Subtotal Insured Programs	13,298,543	15,817,281	\$ 2,518,738	18.94%
22					
23	Reinsurance				
24	Specific	\$ 2,177,879	\$ 2,599,713	\$ 421,834	19.37%
25					
26	Total Loss Fund	\$ 126,385,593	\$ 149,380,692	\$ 22,995,099	18.19%
27					
28	Expenses				
29	Legal	\$ 23,519	\$ 23,990	\$ 471	2.00%
30	Treasurer	\$ 16,560	\$ 16,814	\$ 254	1.53%
31	Administrator	\$ 815,057	\$ 815,057	\$ -	0.00%
32	Program Manager	\$ 2,161,138	\$ 2,161,138	\$ -	0.00%
33	Brokerage	\$ 1,567,948	\$ 1,590,826	\$ 22,878	1.46%
34	TPA - Med Aetna	\$ 1,840,033	\$ 1,596,185	\$ (243,849)	-13.25%
35	TPA - Med AmeriHealth Admin	\$ 133,817	\$ 126,761	\$ (7,056)	-5.27%
36	TPA - Dental	\$ 100,962	\$ 100,962	\$ -	0.00%
37	Retiree First	\$ 355,392	\$ 355,392	\$ -	0.00%
38	Actuary	\$ 17,850	\$ 18,200	\$ 350	1.96%
39	Auditor	\$ 17,749	\$ 18,100	\$ 351	1.98%
40	QPA	\$ 3,000	\$ 3,000	\$ -	0.00%
41	Subtotal Expenses	\$ 7,053,025	\$ 6,826,424	\$ (226,601)	-3.21%
42					
43	Misc/Cont	\$ 21,657	\$ 200,000	\$ 178,343	823.49%
44	Affordable Care Act Taxes	\$ 24,782	\$ 24,782	\$ -	0.00%
45	Claims Audit	\$ 40,000	\$ 40,000		0.00%
46	Plan Documents	\$ 15,000	\$ 15,000	\$ -	0.00%
47					
48	Total Expenses	\$ 7,154,464	\$ 7,106,206	\$ (48,258)	-0.67%
49					
50	Total Budget	\$ 133,540,057	\$ 156,486,898	\$ 22,946,841	17.18%

SOUTHERN NEW JERSEY REGIONAL EMPLOYEE BENEFITS FUND

Program Manager

October 2025

Program Manager: Conner Strong & Buckelew

Operational Updates:

Eligibility/Enrollment:

Please direct any eligibility, enrollment, or system related questions to our dedicated Client Services Team:

- Michele McKeever, mmckeever@permainc.com, 856-479-2160
- Shondell Holmes-Dutton, sholmesdutton@permainc.com, 856-209-0636

System training (new and refresher) is provided to all contacts with WEX access **every 3rd Wednesday at 10AM**. 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 invitation can be sent.

Open Enrollment – 1/1/26 (Passive):

- SNJREFB OE will be held October 20th through October 31st
- All OE updates should be completed in WEX by November 14th to allow time for ID cards to be delivered to members by 1/1/26
- OE materials were delivered the week of 10/13

Free Cancer Screenings (Flyer Attached)

- Available through MD Anderson Cancer Center on Saturday, November 8th, from 8AM-12PM at 3 Cooper Plaza, Suite 100, Camden, NJ 08103.

Coverage Updates:

Express Scripts:

SaveOn Savings (1/1/2025 through 6/22/2025) (Report Attached)

- In 1st & 2nd Quarter 2025, the SNJREBF saved \$533,5+9 for members enrolled in SaveOn
- There are currently 129 participants in the program
- Top Therapeutic 5 Categories:
 - Inflammatory Conditions 71 members, totaling \$290,801 in savings
 - Asthma & Allergy 32 members, totaling \$77,6+6 in savings
 - Cancer 7 members, totaling \$23,022 in savings

- Multiple Sclerosis 7 members, totaling \$58,602 in savings
- Cystic Fibrosis 2 members, totaling \$44,347 in savings

2025 National Preferred Formulary (NPF) – Effective 7/1/25 (previously reported)

Brokers were sent the updated 2025 Formulary and Exclusions lists effective July 1, 2025, the week of April 21st and May 6, 2025. There are 28 members in SNJHIF impacted by the formulary change. Please note the following:

NPF:

- NPF Exclusions List, please note the following:
 - **Humalog** - excluded for members with a new prescription as of 1/1/25, members currently taking the drug will be excluded effective 1/1/26
 - Members should share the covered preferred alternatives provided in the list with their providers
 - The number of impacted members will be provided later in 2025

Encircle Program (GLP-1 Weight Loss) (previously reported)

Effective September 1, 2024:

- Members with new prescriptions, including renewal prescriptions for expired prior authorizations (PA), will need to meet the following criteria to be approved for a GLP-1 weight loss medication:
 - BMI ≥ 32 OR
 - BMI between $27 \leq 32$ WITH 2 or more documented comorbidities
- Members with an active approved PA prior to 9/1/2024 will be grandfathered
 - Upon renewal of their PA, members will need to meet the above BMI requirements to be considered for approval

Effective January 1, 2025:

Members who have an approved PA (active and new) will need to meet the following guidelines:

- 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 requirements outlined above, 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.

Based on the above, communications are being updated and will be sent to members once finalized. Sample communications will be sent once finalized.

2025 Legislative Review:

Medical and Rx Reporting: None

No Surprise Billing and Transparency Act (previously reported)

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 (previously reported)

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 began May 6, 2024**

Appeals

Carrier Appeals:

Submission Date	Appeal Type	Appeal Number	Reason	Determination	Determination on Date
06/20/2025	Medical/Aetna	SNJ 2025 06 04	Therapy	Upheld	09/11/2025

IRO Submissions:

Submission Date	Appeal Type	Appeal Number	Reason	Determination	Determination Date
09/11/2025	Medical/ Aetna	SNJ 2025 06 04	Therapy	Upheld	09/29/2025

Small Claims Committee: None

SOUTHERN NJ REGIONAL EMPLOYEE BENEFITS FUND BILLS LIST

OCTOBER 2025

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>Vendor Name</u>	<u>Comment</u>	<u>Invoice Amount</u>
WELLNESS COACHES USA, LLC	WELLNESS COACHING FOR 10/25	6,032.00
		6,032.00
Total Payments FY CLOSED		6,032.00

FUND YEAR 2025

<u>Vendor Name</u>	<u>Comment</u>	<u>Invoice Amount</u>
PERMA	ADMIN FEES 10/25	69,628.04
PERMA	POSTAGE 09/25	336.93
PERMA	RETIREE FIRST INV# 11012025 10/25	30,960.00
		100,924.97
JOSEPH GALLAGHER	MEETING ATTENDANCE Q3 2025 10/25	600.00
		600.00
ELEANOR M. KELLY	MEETING ATTENDANCE Q3 2025 10/25	450.00
		450.00
EDWARD HILL	MEETING ATTENDANCE Q3 2025 10/25	450.00
		450.00
GARY PASSANANTE	MEETING ATTENDANCE Q3 2025 10/25	450.00
		450.00
BRIAN MORRELL	MEETING ATTENDANCE Q3 2025 10/25	300.00
		300.00
ELIZABETH PEDDICORD	MEETING ATTENDANCE Q3 2025 10/25	600.00
		600.00
MICHAEL MEVOLI	MEETING ATTENDANCE Q3 2025 10/25	600.00
MICHAEL MEVOLI	MEETING EXPENSE 9/25	288.95
		888.95
LOUIS DI ANGELO	MEETING ATTENDANCE Q3 2025 10/25	450.00
		450.00
INSPIRA FINANCIAL HEALTH. INC	9/25 HSA PREMIUM - MT HOLLY MUA	21.00
		21.00
TERRY SHANNON KIERSZNOWSKI	MEETING ATTENDANCE Q3 2025 10/25	300.00
		300.00
KENNETH CHEESEMAN	MEETING ATTENDANCE Q3 2025 10/25	600.00
		600.00

ACCESS	INV 11743119 DEPT 419 8/31/25	174.96 174.96
GANNETT PENNSYLVANIA LOCALIQ	A# 791189 INV 7319457-11702573 9/28/25	33.95
GANNETT PENNSYLVANIA LOCALIQ	A# 791189 INV 7319457-11665295 9/15/25	23.41
		57.36
GANNETT NEW YORK NJ LOCALIQ	A# 1122500 INV 7326598-11701838 9/28/25	51.06
GANNETT NEW YORK NJ LOCALIQ	A# 1122500 INV 7326598-11665455 9/17/25	34.29
		85.35
MUNICIPAL REINSURANCE HIF	SPECIFIC REINSURANCE 10/25	191,495.35 191,495.35
	TOTAL CHECKS	297,847.94
AETNA HEALTH MANAGEMENT, LLC	MEDICARE ADVANTAGE 10/25	672,998.08 672,998.08
UHC-MEDICARE ADVANTAGE	MEDICARE ADVANTAGE 10/25	421,200.79 421,200.79
DELTA DENTAL INSURANCE CO (DELTACARE USA)	DENTAL F1-7871800000 BE006745572 10/25	1,552.25 1,552.25
FLAGSHIP HEALTH SYSTEMS	BOR LINDENWOLD A#03603 INV 158167	25.83 25.83
AETNA	MEDICAL TPA FEES 10/25	154,008.30
AETNA	OCTOBER HOLIDAY CREDIT 10/25	-58,744.48
		95,263.82
AMERIHEALTH ADMINISTRATORS	MEDICAL TPA FEES 10/25	19,230.51 19,230.51
DELTA DENTAL OF NEW JERSEY INC.	DENTAL TPA FEES 10/25	8,540.38 8,540.38
VERRILL & VERRILL LLC	TREASURER FEES 10/25	833.33 833.33

ELIZABETH PIGLIACELLI	TREASURER FEES 10/25	536.25 536.25
CONNER STRONG & BUCKELEW	BROKER FEES 10/25	131,255.42
CONNER STRONG & BUCKELEW	MEDICAL- PROGRAM MGR FEES 10/25	151,631.29
CONNER STRONG & BUCKELEW	RX- PROGRAM MGR FEES 10/25	25,327.74
CONNER STRONG & BUCKELEW	HEALTHCARE REFORM 10/25	1,751.08
CONNER STRONG & BUCKELEW	DENTAL- PROGRAM MGR FEES 10/25	7,667.96 317,633.49
CONNER STRONG & BUCKELEW	IMPLEMENTATION 2025 10/25	8,545.00 8,545.00
J. KENNETH HARRIS, ATTORNEY AT LAW	ATTORNEY FEES 10/25	2,925.92 2,925.92
J. KENNETH HARRIS, ATTORNEY AT LAW	LEGAL- OSC/RFP REVIEWS 9/5/25-10/7/25	7,291.00 7,291.00
GREENBERG TRAURIG LLP	ATTORNEY- PROCUREMENT REVIEW FOR 8/25	23,070.00 23,070.00
	TOTAL ACH/WIRE	1,579,646.65
	Total Payments FY 2025	1,877,494.59
	TOTAL PAYMENTS ALL FUND YEARS	1,883,526.59

Chairperson

Attest:

Dated: _____

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

Treasurer

CERTIFICATION AND RECONCILIATION OF CLAIMS PAYMENTS AND RECOVERIES									
SOUTHERN NEW JERSEY REGIONAL EMPLOYEE BENEFITS FUND									
Month		August							
Current Fund Year		2025							
Policy Year	Coverage	1. Calc. Net Paid Thru Last Month	2. Monthly Net Paid August	3. Monthly Recoveries August	4. Calc. Net Paid Thru August	5. TPA Net Paid Thru August	6. Variance To Be Reconciled	7. Delinquent Unreconciled Variance From	8. Change This Month
2025	Med	52,076,541.30	7,633,421.82	0.00	59,709,963.12	0.00	59,709,963.12	52,076,541.30	7,633,421.82
	Dental	836,875.18	116,437.21	0.00	953,312.39	0.00	953,312.39	836,875.18	116,437.21
	Rx	15,023,381.44	2,527,490.64	0.00	17,550,872.08	0.00	17,550,872.08	15,023,381.44	2,527,490.64
	Vision	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total	67,936,797.92	10,277,349.67	0.00	78,214,147.59	0.00	78,214,147.59	67,936,797.92	10,277,349.67

SUMMARY OF CASH AND INVESTMENT INSTRUMENTS										
SOUTHERN NEW JERSEY REGIONAL EMPLOYEE BENEFITS FUND										
ALL FUND YEARS COMBINED										
CURRENT MONTH	August									
CURRENT FUND YEAR	2025									
Description:		SNJ Inv.	Citizens Bank	Parke Bank	Fulton Bank	Fulton Bank - General Account	Fulton Bank - Admin Account	Ocean First Investment Account	New Jersey Cash Management	
ID Number:										
Maturity (Yrs)										
Purchase Yield:		3.90	3.10	4.75	4.40	4.40	4.40	2.25	4.25	
TOTAL for All Accts & instruments										
Opening Cash & Investment Balance	\$11,160,413.23	\$ 5,805.28	\$ 2,601.14	\$ 3,082,618.70	\$ 3,026,656.55	\$ 3,614,368.00	\$ 11,335.26	\$ 84,340.90	\$ 1,332,687.40	
Opening Interest Accrual Balance	\$19.38	\$ 19.38	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
1	Interest Accrued and/or Interest Cost	\$0.08	\$0.08	\$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
3	(Amortization and/or Interest Cost)	\$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
5	Interest Paid - Cash Instr.s	\$34,029.76	\$19.38	\$6.85	\$12,436.04	\$6,613.44	\$10,409.03	\$258.97	\$161.32	\$4,124.73
6	Interest Paid - Term Instr.s	\$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
8	Net Investment Income	\$34,029.84	\$19.46	\$6.85	\$12,436.04	\$6,613.44	\$10,409.03	\$258.97	\$161.32	\$4,124.73
9	Deposits - Purchases	\$14,658,197.16	\$0.00	\$0.00	\$0.00	\$0.00	\$12,746,422.12	\$1,911,775.04	\$0.00	\$0.00
10	(Withdrawals - Sales)	-\$18,300,899.75	\$0.00	\$0.00	\$0.00	-\$3,000,000.00	-\$12,189,124.71	-\$1,911,775.04	\$0.00	-\$1,200,000.00
		OK	OK	OK	OK	OK	OK	OK	OK	OK
	Ending Cash & Investment Balance	\$7,551,740.40	\$5,824.66	\$2,607.99	\$3,095,054.74	\$33,269.99	\$4,182,074.44	\$11,594.23	\$84,502.22	\$136,812.13
	Ending Interest Accrual Balance	\$19.46	\$19.46	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Plus Outstanding Checks	\$450.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$450.00	\$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
	Balance per Bank	\$7,552,190.40	\$5,824.66	\$2,607.99	\$3,095,054.74	\$33,269.99	\$4,182,074.44	\$12,044.23	\$84,502.22	\$136,812.13

SOUTHERN NEW JERSEY REGIONAL EMPLOYEE BENEFITS FUND										
SUMMARY OF CASH TRANSACTIONS - ALL FUND YEARS COMBINED										
Current Fund Year: 2025 Month Ending: August										
	Med	Dental	Rx	Vision	Reinsurance	Contingency	Admin	Closed Year	etained Dividen	TOTAL
OPEN BALANCE	10,651,874.89	(319,648.16)	(11,746,863.91)	0.00	(325,439.52)	836,746.58	(919,227.04)	7,896,240.90	5,086,729.53	11,160,413.27
RECEIPTS										
Assessments	6,044,644.40	923,062.60	83,011.42	0.00	120,142.31	57,942.51	390,653.13	0.00	0.00	7,619,456.37
Refunds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Invest Pymnts	17,704.81	0.00	0.00	0.00	0.00	971.14	285.52	9,164.53	5,903.75	34,029.75
Invest Adj	(0.03)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(0.03)
Subtotal Invest	17,704.78	0.00	0.00	0.00	0.00	971.14	285.52	9,164.53	5,903.75	34,029.72
Other Receipts *	18,727.46	0.00	908,238.29	0.00	0.00	0.00	0.00	0.00	0.00	926,965.75
TOTAL	6,081,076.64	923,062.60	991,249.71	0.00	120,142.31	58,913.65	390,938.65	9,164.53	5,903.75	8,580,451.84
EXPENSES										
Claims Transfers	7,633,421.82	116,437.21	2,527,490.64	0.00	0.00	0.00	0.00	0.00	0.00	10,277,349.67
Expenses	1,101,662.22	1,578.08	0.00	0.00	182,620.93	0.00	625,913.81	0.00	0.00	1,911,775.04
Other Expenses *	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	8,735,084.04	118,015.29	2,527,490.64	0.00	182,620.93	0.00	625,913.81	0.00	0.00	12,189,124.71
END BALANCE	7,997,867.49	485,399.15	(13,283,104.84)	0.00	(387,918.14)	895,660.23	(1,154,202.20)	7,905,405.43	5,092,633.28	7,551,740.40



**SOUTHERN NEW JERSEY REGIONAL
EMPLOYEE BENEFITS FUND**

Monthly Claim Activity Report

October 27, 2025



SOUTHERN NEW JERSEY REGIONAL EMPLOYEE BENEFITS FUND

	MEDICAL CLAIMS + CAP			MEDICAL CLAIMS + CAP		
	<u>PAID 2024</u>	<u># OF EES</u>	<u>PER EE</u>	<u>PAID 2025</u>	<u># OF EES</u>	<u>PER EE</u>
JANUARY	\$4,409,202	3,419	\$ 1,290	\$5,254,659	3,627	\$ 1,449
FEBRUARY	\$4,993,975	3,412	\$ 1,464	\$6,652,298	3,816	\$ 1,743
MARCH	\$5,339,092	3,405	\$ 1,568	\$7,476,785	3,778	\$ 1,979
APRIL	\$6,588,952	3,397	\$ 1,940	\$8,132,803	3,772	\$ 2,156
MAY	\$5,407,814	3,400	\$ 1,591	\$6,694,880	3,823	\$ 1,751
JUNE	\$5,093,952	3,400	\$ 1,498	\$7,220,160	3,914	\$ 1,845
JULY	\$6,006,426	3,399	\$ 1,767	\$7,330,651	3,897	\$ 1,881
AUGUST	\$5,458,043	3,400	\$ 1,605	\$7,385,304	3,893	\$ 1,897
SEPTEMBER	\$4,952,070	3,399	\$ 1,457			
OCTOBER	\$6,011,984	3,391	\$ 1,773			
NOVEMBER	\$6,056,470	3,393	\$ 1,785			
DECEMBER	\$6,241,293	3,387	\$ 1,843			
TOTALS	\$66,559,274			\$56,147,540		
				2025 Average	3,815	\$ 1,838
				2024 Average	3,400	\$ 1,632

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: 08/01/2025 - 08/31/2025
Service Dates: 01/01/2011 - 08/31/2025
Line of Business: All

	Paid Amt	Diagnosis/Treatment
	\$181,723.50	OTHER URTICARIA
	\$111,608.12	ENCOUNTER FOR ANTINEOPLASTIC
	\$106,241.62	HYPERTROPHY OF BREAST
Total:	\$399,573.24	



SNJ Regional Employee Benefits Fund

9/1/24 thru 8/31/25 (unless otherwise noted)

Dashboard

Medical Claims Paid:

January 2025 thru August 2025

Total Medical Paid per EE: **\$1,838**

Network Discounts

Inpatient: **66.8%**
Ambulatory: **69.0%**
Physician/Other: **62.2%**
TOTAL: 66.0%

Provider Network

% Admissions In-Network: **98.0%**
% Physician Office: **99.1%**

Aetna Book of Business:

Admissions 97.9%; Physician 92.3%

Top Facilities Utilized (by total Medical Spend)

- Virtua-West Jersey
- Cooper Hospital
- Kennedy Memorial Health
- Virtua Our Lady of Lourdes
- Inspira Medical Center Mullica Hill

Catastrophic Claim Impact

January 2025 – August 2025

Number of Claims Over \$50,000: **160**
Claimants per 1000 members: **17.5**
Avg. Paid per Claimant: **\$113,757**
Percent of Total Paid: **35.2%**
• Aetna BOB- HCC account for an average of 44.3% of total Medical Cost

Aetna One Flex Care Mgmt

Member Outreach:

Total Members Identified: **2,209** (21.7%)
Members Targeted for 1:1 Nurse Support : **414** (**24.8%** engaged)
Members identified for Digital Activity: **1,795** (**81.6%**)
Members receiving Aetna Advice: **2,268** (**27.2%**)
Average Aetna Advice outreaches per member: **1.5**



CVS Virtual Care

January 2025 – August 2025

Completed Visits : **11**
Unique Patients : **10**
Completed Visits in 2025 : **99**
Unique Patients in 2025: **76**
Total Scheduled Visits in 2025: **133**
Average visit duration: **9** Minutes
BoB Average First Available: **29** minutes
Bob Average First Available (6am-6pm) **25** Minutes

Service Center Performance Goal Metrics YTD 2024

Customer Service Performance

1st Call Resolution: **93.85%**
Abandonment Rate: **0.49%**
Avg. Speed of Answer: **14.0 sec**

Claims Performance

Financial Accuracy: **98.23%***
*Q1 2025
-
90% processed w/in: **8.1 days**
95% processed w/in: **15.5 days**

Claims Performance (Monthly) (August 2025)

90% processed w/in: **6.4 days**
95% processed w/in: **17.8 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					
		<u>MEDICAL CLAIMS PAID 2024</u>	<u>TOTAL</u>	<u># OF EES</u>	<u>PER EE</u>
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		\$ 564,409.29	\$ 564,409.29	280	\$ 2,015.74
JUNE		\$ 377,090.01	\$ 377,090.01	280	\$ 1,346.75
JULY		\$ 332,115.20	\$ 332,115.20	281	\$1,181.90
AUGUST		\$ 403,440.00	\$ 403,440.00	277	\$ 1,456.46
SEPTEMBER		\$ 371,909.85	\$ 371,909.85	278	\$ 1,337.80
OCTOBER		\$ 442,564.71	\$ 442,564.71	284	\$1,558.32
NOVEMBER		\$ 259,647.56	\$ 259,647.56	286	\$ 907.85
DECEMBER		\$ 512,361.81	\$ 512,361.81	291	\$ 1,760.69
TOTALS		\$ 4,479,494.10	2024 Average	281	\$ 1,327.25

2025 SNJ HIF					
		<u>MEDICAL CLAIMS PAID 2025</u>	<u>TOTAL</u>	<u># OF EES</u>	<u>PER EE</u>
JANUARY		\$ 455,167.96	\$ 455,167.96	292	\$ 1,558.79
FEBRUARY		\$ 308,779.98	\$ 308,779.98	291	\$ 1,061.09
MARCH		\$ 229,821.20	\$ 229,821.20	288	\$797.99
APRIL		\$ 406,328.69	\$ 406,328.69	288	\$ 1,410.86
MAY		\$ 383,803.47	\$ 383,803.47	292	\$ 1,314.39
JUNE		\$ 268,834.49	\$ 268,834.49	293	\$ 917.52
JULY		\$ 529,205.05	\$ 529,205.05	293	\$ 1,806.16
AUGUST		\$ 328,060.60	\$ 328,060.60	295	\$ 1,112.06
SEPTEMBER		\$ 358,057.32	\$ 358,057.32	374	\$ 957.37
OCTOBER					
NOVEMBER					
DECEMBER					
TOTALS		\$3,268,058.76	2025 Average	301	\$ 1,215.14



EXPRESS SCRIPTS®

Southern New Jersey Regional Employee Benefits Fund

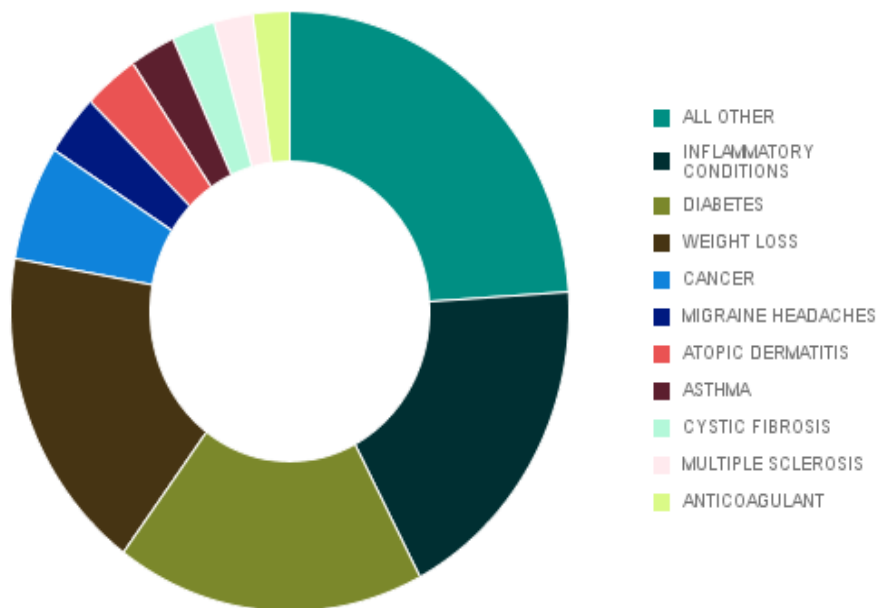
Total Component/Date of Service (Month)	2024 01	2024 02	2024 03	2024 Q1	2024 04	2024 05	2024 06	2024 Q2	2024 07	2024 08	2024 09	2024 Q3	2024 10	2024 11	2024 12	2024 Q4	2024 YTD
Membership	8,692	8,620	8,602	8,638	8,611	8,633	8,612	8,619	8,614	8,589	8,592	8,598	8,594	8,615	8,602	8,604	8,615
Total Days	372,589	337,438	340,008	1,050,035	359,702	361,322	336,715	1,057,739	361,605	358,963	339,116	1,059,684	369,252	346,982	359,882	1,076,116	4,243,574
Total Patients	3,212	3,171	3,074	4,975	3,200	3,180	3,034	4,867	3,138	3,153	3,093	4,782	3,324	3,269	3,314	5,047	6,839
Total Plan Cost	\$1,578,882	\$1,532,996	\$1,656,036	\$4,767,914	\$1,920,686	\$1,845,277	\$1,956,353	\$5,722,316	\$2,033,295	\$2,075,291	\$2,145,812	\$6,254,397	\$2,057,626	\$2,038,606	\$2,233,329	\$6,329,561	\$23,074,188
Generic Fill Rate (GFR) - Total	87.6%	88.5%	88.1%	88.1%	87.2%	87.0%	86.9%	87.0%	85.9%	84.9%	82.7%	84.5%	82.7%	84.3%	86.5%	84.5%	86.0%
Plan Cost PMPM	\$181.65	\$177.84	\$192.52	\$183.99	\$223.05	\$213.75	\$227.17	\$221.31	\$236.05	\$241.62	\$249.75	\$242.47	\$239.43	\$236.63	\$259.63	\$245.23	\$223.21
Total Specialty Plan Cost	\$540,671	\$630,635	\$690,351	\$1,861,656	\$881,165	\$723,707	\$877,142	\$2,482,014	\$845,112	\$845,631	\$952,146	\$2,642,889	\$813,574	\$819,147	\$1,024,319	\$2,657,040	\$9,643,599
Specialty % of Total Specialty Plan Cost	34.2%	41.1%	41.7%	39.0%	45.9%	39.2%	44.8%	43.4%	41.6%	40.7%	44.4%	42.3%	39.5%	40.2%	45.9%	42.0%	41.8%

Total Component/Date of Service (Month)	2025 01	2025 02	2025 03	2025 Q1	2025 04	2025 05	2025 06	2025 Q2	2025 07	2025 08	2025 09	2025 Q3	2025 10	2025 11	2025 12	2025 Q4	2025 YTD
Membership	8,824	9,239	9,229	9,097	9,225	9,337	9,601	9,388	9,578	9,579							
Total Days	387,569	362,981	385,163	1,135,713	391,248	395,731	395,247	1,182,226	408,675	385,274							
Total Patients	3,440	3,451	3,434	5,371	3,431	3,466	3,479	5,302	3,536	3,387							
Total Plan Cost	\$1,700,706	\$1,737,321	\$2,258,756	\$5,696,783	\$2,165,210	\$2,196,098	\$2,362,053	\$6,723,361	\$2,194,866	\$2,496,437							
Generic Fill Rate (GFR) - Total	88.5%	87.9%	86.3%	87.6%	86.0%	85.7%	86.0%	85.9%	86.0%	84.3%							
Plan Cost PMPM	\$192.74	\$188.04	\$244.75	\$208.73	\$234.71	\$235.20	\$246.02	\$238.73	\$229.16	\$260.62							
% Change Plan Cost PMPM	6.1%	5.7%	27.1%	13.4%	5.2%	10.0%	8.3%	7.9%	-2.9%	8.0%							
Total Specialty Plan Cost	\$602,876	\$557,751	\$930,639	\$2,091,266	\$782,184	\$820,535	\$1,015,536	\$2,618,255	\$762,281	\$1,054,049							
Specialty % of Total Specialty Plan Cost	35.4%	32.1%	41.2%	36.7%	36.1%	37.4%	43.0%	38.9%	34.7%	42.2%							

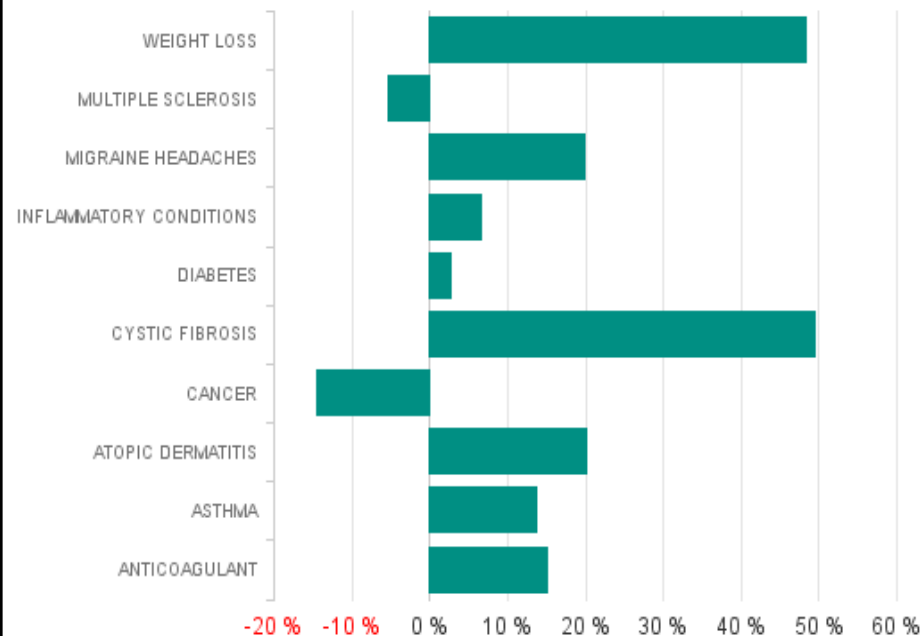
Top Indications

SOUTH. NJ REGIONAL EMP.BNFT (Current Period 01/2025 - 08/2025 vs. Previous Period 01/2024 - 08/2024) Peer = Government - National Preferred Formulary

Top Indications by Plan Cost



Plan Cost PMPM Trend



			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	INFLAMMATORY CONDITIONS	24.1 %	877	\$3,132,716	\$41.99	35.8 %	29.5 %	25.5 %	743	\$2,718,282	\$39.41	39.2 %	33.4 %	6.5 %
2	1	DIABETES	23.5 %	8,969	\$3,058,830	\$41.00	31.0 %	23.7 %	25.9 %	8,690	\$2,756,070	\$39.96	32.5 %	25.7 %	2.6 %
3	4	WEIGHT LOSS	23.2 %	2,868	\$3,021,472	\$40.50	2.6 %	4.0 %	17.7 %	1,797	\$1,882,258	\$27.29	3.7 %	5.4 %	48.4 %
4	3	CANCER	8.2 %	326	\$1,063,439	\$14.25	84.7 %	75.5 %	10.8 %	320	\$1,149,346	\$16.66	78.1 %	76.0 %	-14.5 %
5	6	MIGRAINE HEADACHES	4.3 %	899	\$564,432	\$7.56	44.2 %	51.2 %	4.1 %	812	\$434,993	\$6.31	49.6 %	52.5 %	19.9 %
6	5	ATOPIC DERMA TITIS	4.1 %	1,312	\$539,727	\$7.23	85.4 %	80.0 %	3.9 %	1,131	\$415,266	\$6.02	85.9 %	83.9 %	20.1 %
7	7	ASTHMA	3.5 %	4,287	\$450,841	\$6.04	87.2 %	88.0 %	3.4 %	4,170	\$366,487	\$5.31	86.1 %	87.8 %	13.7 %
8	10	CYSTIC FIBROSIS	3.3 %	29	\$426,762	\$5.72	0.0 %	6.9 %	2.5 %	19	\$264,019	\$3.83	0.0 %	6.6 %	49.4 %
9	8	MULTIPLE SCLEROSIS	3.0 %	71	\$385,904	\$5.17	32.4 %	47.6 %	3.5 %	75	\$377,132	\$5.47	38.7 %	47.9 %	-5.4 %
10	9	ANTICOAGULANT	2.8 %	822	\$365,245	\$4.90	20.1 %	18.4 %	2.8 %	651	\$293,456	\$4.25	17.5 %	19.0 %	15.1 %
Total Top 10				20,460	\$13,009,367	\$174.36	43.4 %	42.2 %		18,408	\$10,657,310	\$154.51	46.4 %	44.9 %	12.8 %

Top Drugs

SOUTH. NJ REGIONAL EMP.BNFT (Current Period 01/2025 - 08/2025 vs. Previous Period 01/2024 - 08/2024) 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	7	ZEPBOUND	WEIGHT LOSS	N	1,794	325	\$1,795,975	\$24.07	750	174	\$716,912	\$10.39	131.6 %
2	12	WEGOVY	WEIGHT LOSS	N	955	194	\$1,202,072	\$16.11	922	195	\$1,136,179	\$16.47	-2.2 %
3	4	OZEMPIC	DIABETES	N	957	147	\$868,135	\$11.64	862	145	\$741,356	\$10.75	8.3 %
4	1	MOUNJARO	DIABETES	N	833	139	\$840,809	\$11.27	579	93	\$565,014	\$8.19	37.6 %
5	8	STELARA	INFLAMMATORY CONDITIONS	Y	36	6	\$403,435	\$5.41	47	6	\$413,614	\$6.00	-9.8 %
6		VITRAKVI	CANCER	Y	10	1	\$360,491	\$4.83	9	1	\$283,607	\$4.11	17.5 %
7	9	DUPIXENT PEN	ATOPIC DERMATITIS	Y	115	19	\$345,673	\$4.63	99	16	\$260,635	\$3.78	22.6 %
8	34	HUMIRA(CF) PEN	INFLAMMATORY CONDITIONS	Y	55	12	\$324,726	\$4.35	94	13	\$648,742	\$9.41	-53.7 %
9	11	JARDIANCE	DIABETES	N	559	86	\$314,949	\$4.22	495	69	\$268,682	\$3.90	8.4 %
10	29	SKYZI ON-BODY	INFLAMMATORY CONDITIONS	Y	30	4	\$294,441	\$3.95	22	3	\$182,113	\$2.64	49.5 %
11	10	SKYZI PEN	INFLAMMATORY CONDITIONS	Y	38	6	\$290,079	\$3.89	24	5	\$169,629	\$2.46	58.1 %
12	22	ELIQUIS	ANTICOAGULANT	N	533	92	\$286,447	\$3.84	404	76	\$211,706	\$3.07	25.1 %
13	19	TREMFYA ONE-PRESS	INFLAMMATORY CONDITIONS	Y	40	10	\$230,172	\$3.08	22	5	\$123,307	\$1.79	72.6 %
14	38	TRIKAFTA	CYSTIC FIBROSIS	Y	9	1	\$198,752	\$2.66	5	1	\$104,103	\$1.51	76.5 %
15	18	ENBREL SURECLICK	INFLAMMATORY CONDITIONS	Y	30	5	\$192,650	\$2.58	38	7	\$205,752	\$2.98	-13.4 %
16	219	KALYDECO	CYSTIC FIBROSIS	Y	9	1	\$190,018	\$2.55	8	1	\$143,961	\$2.09	22.0 %
17	24	FARXIGA	DIABETES	N	349	57	\$189,424	\$2.54	340	55	\$175,279	\$2.54	-0.1 %
18	89	LENALIDOMIDE	CANCER	Y	9	1	\$179,482	\$2.41	15	3	\$182,250	\$2.64	-9.0 %
19	44	BIMZELX AUTOINJECTOR	INFLAMMATORY CONDITIONS	Y	7	2	\$170,973	\$2.29	NA	NA	NA	NA	NA
20	46	QULIPTA	MIGRAINE HEADACHES	N	147	28	\$158,153	\$2.12	82	16	\$81,148	\$1.18	80.2 %
21	13	RINVOQ	INFLAMMATORY CONDITIONS	Y	28	5	\$156,413	\$2.10	17	2	\$100,850	\$1.46	43.4 %
22	43	KESIMPTA PEN	MULTIPLE SCLEROSIS	Y	21	3	\$153,980	\$2.06	15	2	\$93,734	\$1.36	51.9 %
23	33	NURTEC ODT	MIGRAINE HEADACHES	N	95	35	\$152,510	\$2.04	83	25	\$126,388	\$1.83	11.5 %
24	31	OTEZLA	INFLAMMATORY CONDITIONS	Y	37	5	\$138,081	\$1.85	37	6	\$126,495	\$1.83	0.9 %
25	210	CALQUENCE	CANCER	Y	9	2	\$138,020	\$1.85	7	2	\$98,905	\$1.43	29.0 %
Total Top 25					6,705		\$9,575,861	\$128.34	4,976		\$7,160,362	\$103.81	23.6 %

**SOUTHERN NEW JERSEY REGIONAL EMPLOYEE BENEFITS FUND
CONSENT AGENDA
October 27, 2025**

The following Resolutions listed on the Consent Agenda will be enacted in one motion. Copies of all Resolutions are available to any person upon request. Any Commissioner wishing to remove any Resolution(s) to be voted upon, may do so at this time, and said Resolution(s) will be moved and voted separately.

Resolutions	Subject Matter
Motion _____	Second _____
Resolutions	Subject Matter

Resolution 36-25: 2026 Budget Adoption.....	Page 33
Resolution 37-25: 2026 Aetna & AHA Contract Extension – EUS Cert	Page 34
Resolution 38-25: New Member Approvals	Page 39
Resolution 39-25: October 2025 Bills List	Page 40

RESOLUTION NO. 36-25

**SOUTHERN NEW JERSEY REGIONAL EMPLOYEE BENEFITS FUND
ADOPTION OF THE 2026 PROPOSED BUDGET**

WHEREAS, The Southern New Jersey Regional Employee Benefits Fund is required under State regulation to adopt an annual budget in accordance with the Fiscal Affairs Law; and

WHEREAS, the Executive Committee met on September 22, 2025 in Public Session to introduce the proposed budget for the 2026 Fund Year; and

WHEREAS, the Executive Committee met on October 27, 2025 in Public Session to adopt the proposed budget and for the 2026 Fund Year; and

WHEREAS, that a public hearing to adopt the 2026 budget was held on October 27, 2025 at 5:15 pm.

NOW THEREFORE BE IT RESOLVED that the Executive Committee of the Southern New Jersey Regional Employee Benefits Fund hereby adopt the 2026 budget in the amount of **\$156,242,089**

BE IT FURTHER RESOLVED that copies of this resolution shall be sent to each Commissioner, Risk Manager, and Governing Body, the New Jersey Department of Banking and Insurance, and the New Jersey Department of Community Affairs.

ADOPTED: October 27, 2025

BY: _____
CHAIRPERSON

ATTEST:

SECRETARY

RESOLUTION NO. 37-25

**SOUTHERN NEW JERSEY REGIONAL EMPLOYEE BENEFITS FUND
RESOLUTION FOR THE AWARD OF CONTRACT PURSUANT TO N.J.S.A. 40A:11-5(1)(m)**

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 Executive Committee of the Fund has deemed it necessary and appropriate to obtain the services for third party administrator services (health benefit plans) due to the delay and/or inability to issue new Request for Proposals as a result of the pre-advertisement review process involving of the New Jersey Office of the State Comptroller;

WHEREAS, in accordance with N.J.S.A. 40A:11-5(1)(m) the Executive Committee has received a statement from the Fund Administrator outlining the process for the award of contracts without public advertising and the award by resolution of the governing body for contracts of insurance;

NOW, THEREFORE, BE IT RESOLVED, that the following insurance contract awards be approved for the term of January 1, 2026, through December 31, 2026:

- Medical Third Party Administrator – Aetna - \$34.30 PEPM (estimated annual \$1,596,185)
- Medical Third Party Administrator – AmeriHealth: \$37.18 PEPM (estimated Annual \$126,761)

BE IT FURTHER RESOLVED, that the contracts providing for the above services will be on file in the Fund's office located at 9 Campus Drive, Suite 216, Parsippany, NJ 07054; and

BE IT FURTHER RESOLVED, that notice of this action shall be advertised in the Fund's official newspapers in accordance with the law and notice of this action shall be filed with the appropriate regulatory agencies.

ADOPTED: OCTOBER 27, 2025

BY: _____
CHAIRPERSON

ATTEST:

SECRETARY

**CERTIFICATION DECLARATION FOR
AWARD OF AN INSURANCE CONTRACT WITHOUT PUBLIC ADVERTISING & BIDDING PURSUANT TO
N.J.S.A. 40A:11-5(1)(m)**

TO: Members of the Southern New Jersey Regional Employee Benefits Fund
FROM: PERMA Risk Management Services
DATE: October 27, 2025
SUBJECT: This is a contract for selection of a Medical TPA

This is to request your approval of a resolution authorizing a contract to be executed as follows:

Firm: Aetna
Cost: Not to exceed the budgeted amount based on the exposure as of the date the budget was prepare/adopted which is estimated to be \$ 1,596,185
Duration: One Year, not to exceed three years as per N.J. S.A. 40A:11-11(6)
Purpose: Provide Medical TPA services for the Southern New Jersey Regional Employee Benefits Fund

This is to request an award of a contract without the receipt of formal bids as an exception to bidding. I do hereby certify to the following:

1. Provide a clear description of the nature of the work to be done.

The contractor will provide the day to day claims adjudication and management in accordance with member plan documents and SNJHIF rules and regulations. The vendor will provide its provider network and its utilization management services. This vendor was selected based upon cost and other factors, including but not limited to, the ability to provide coverage levels that meets or exceeds the current health care coverage requirements of each member board of education.

2. Describe in detail why the contract meets the provisions of the statute and rules:

Aetna provides complex insurance claims adjusting, access to an extensive network of medical providers, and utilization management services that are not amenable to public bidding. Their services meet the requirement for an exception to bidding as set forth under N.J.S.A. 40A:4-5(1)(m) as insurance. As required by the referenced statute, the supporting reasons for this action shall be set forth in the resolution awarding this contract and notice, in an official newspaper, shall be given stating the nature, duration, service and amount of the contract, and that the resolution and contract are on file and available for public inspection in the office of the SNJHIF.

3. The service(s) is of such a specialized and qualitative nature that the performance of the service(s) cannot be reasonably described by written specifications because:

The inherent complexity, uniqueness, and scope of services is such that the services cannot be reasonably described by written specifications.

4. Describe the informal solicitation of quotations:

Quotes and pricing are provided to the SNJ HIF by Aetna, and Aetna. Aetna offers a national network or provide for plans with primary care physicians. Aetna's quote and services are the most cost effective and responsive to the needs of the SNJHIF.

5. I have reviewed the provisions of N.J.S.A. 40A:4-5(1)(m) and certify that the proposed contract is not subject to public advertising and bidding since it is a contract for insurance and have provided this

certification in accordance with said statute.

Respectfully,

Name _____
(Signature)

Title _____

**CERTIFICATION DECLARATION FOR
AWARD OF AN INSURANCE CONTRACT WITHOUT PUBLIC ADVERTISING & BIDDING PURSUANT TO
N.J.S.A. 40A:11-5(1)(m)**

TO: Members of the Southern New Jersey Regional Employee Benefits Fund
FROM: PERMA Risk Management Services
DATE: October 27, 2025
SUBJECT: This is a contract for selection of a Medical TPA

This is to request your approval of a resolution authorizing a contract to be executed as follows:

Firm: AmeriHealth
Cost: Not to exceed the budgeted amount based on the exposure as of the date the budget was prepare/adopted which is estimated to be \$126,761
Duration: One Year, not to exceed three years as per N.J. S.A. 40A:11-11(6)
Purpose: Provide Medical TPA services for the Southern New Jersey Regional Employee Benefits Fund
This is to request an award of a contract without the receipt of formal bids as an exception to bidding. I do hereby certify to the following:

1. Provide a clear description of the nature of the work to be done.

The contractor will provide the day to day claims adjudication and management in accordance with member plan documents and SNJHIF rules and regulations. The vendor will provide its provider network and its utilization management services. This vendor was selected based upon cost and other factors, including but not limited to, the ability to provide coverage levels that meets or exceeds the current health care coverage requirements of each member board of education.

2. Describe in detail why the contract meets the provisions of the statute and rules:

Aetna provides complex insurance claims adjusting, access to an extensive network of medical providers, and utilization management services that are not amenable to public bidding. Their services meet the requirement for an exception to bidding as set forth under N.J.S.A. 40A:4-5(1)(m) as insurance. As required by the referenced statute, the supporting reasons for this action shall be set forth in the resolution awarding this contract and notice, in an official newspaper, shall be given stating the nature, duration, service and amount of the contract, and that the resolution and contract are on file and available for public inspection in the office of the SNJHIF.

3. The service(s) is of such a specialized and qualitative nature that the performance of the service(s) cannot be reasonably described by written specifications because:

The inherent complexity, uniqueness, and scope of services is such that the services cannot be reasonably described by written specifications.

4. Describe the informal solicitation of quotations:

Quotes and pricing are provided to the SNJHIF by AmeriHealth Administrators, and Aetna. AmeriHealth offers a national network or provide for plans with primary care physicians. AmeriHealth's quote and services are the most cost effective and responsive to the needs of the SNJHIF.

5. I have reviewed the provisions of N.J.S.A. 40A:4-5(1)(m) and certify that the proposed contract is not subject to public advertising and bidding since it is a contract for insurance and have provided this certification in accordance with said statute.

Respectfully,

Name _____
(Signature)

Title _____

RESOLUTION NO. 38-25

**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 **October 27, 2025** 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 projections for New Jersey's Schools Insurance Group and Maple Shade commend offers of membership; and

WHEREAS, the Operations 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

1. New Jersey's Schools Insurance Group – Medical & RX – Effective on or around 1/1/2026
2. Maple Shade – Medical & RX – Effective on or around 1/1/2026

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 entity's for medical and prescription coverage, contingent upon receipt acceptance of the conditions stated above.

ADOPTED: October 27, 2025

BY: _____
CHAIRPERSON

ATTEST: _____
SECRETARY

RESOLUTION NO. 39-25

**SOUTHERN NEW JERSEY REGIONAL EMPLOYEE BENEFITS FUND
APPROVAL OF THE OCTOBER 2025 BILLS LIST**

WHEREAS, the Southern New Jersey Regional Employee Benefits Fund held a Public Meeting on **September 22, 2025** 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 month of October 2025 for consideration and approval of the Executive Committee; and

WHEREAS, The Treasurer for the Fund presented a Treasurers Report which detailed the claims payments and imprest transfers for the Fund for the Month of August for all Fund Years 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 October 2025 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: October 27, 2025

BY: _____
CHAIRPERSON

ATTEST:

SECRETARY

APPENDIX I

SOUTHERN NEW JERSEY REGIONAL EMPLOYEE BENEFITS FUND
OPEN MINUTES
SEPTEMBER 22, 2025
Brooklawn Senior Center
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

FLAG SALUTE - MOMENT OF SILENCE

ROLL CALL OF 2025 EXECUTIVE COMMITTEE

Michael Mevoli, Chairman	Borough of Brooklawn	Present
Terry Shannon, Secretary	Borough of Barrington	Present
Louis Di Angelo	Borough of Bellmawr	Present
Edward Hill	CCBOSS	Present
Gary Passanante	Borough of Somerdale	Present
Brian Morrell	Gloucester City	Absent
Kenneth Cheeseman	Laurel Springs	Present
Elanor Kelly	Borough of Runnemede	Present
Joseph Gallagher	Winslow Twp	Present
Elizabeth Peddicord	Pennsauken	Present

APPROVAL OF MINUTES: August 25, 2025

MOTION TO APPROVE OPEN MINUTES OF August 25, 2025 PRESENTED:

Moved:	Commissioner Passanante
Second:	Commissioner Kelly
Vote:	Unanimous

APPOINTED PROFESSIONALS PRESENT:

Executive Director/Adm.	PERMA Risk Management Services Brandon Lodics Jordyn Robinson
Program Manager	Conner Strong & Buckelew John Lajewski Crystal Bailey
Attorney	J. Kenneth Harris, Esq.
Medical TPA – AmeriHealth	Kristina Strain
Medical TPA – Aetna	Jason Silverstein - Absent

Express Scripts

Charles Yuk
Hiteksha Patel

Treasurer

Lorraine Verrill

Delta Dental

Crista O'Donnell

EXECUTIVE DIRECTOR'S REPORT

FAST TRACK FINANCIAL REPORT – Mr. Brandon Lodics stated that there was no updated financial fast track report to present.

2026 SNJHIF BUDGET – INTRODUCTION - Mr. Lodics reviewed the budget presentation, noting that claims through June 30, 2025, were submitted to the actuary for projections. Medical claims were projected to increase by approximately 14.4%, prescription claims by 35%, and dental by 10%, citing increased costs for specialty medications such as GLP-1 weight loss and diabetes treatments, as well as emerging cancer drugs.

The MRHIF assessment was projected to increase 19.37%, aligning with statewide trends. Mr. Lodics explained that Medicare Advantage costs would rise approximately 19%, partly due to federal subsidy reductions under the Inflation Reduction Act.

He recommended adding an additional \$1 million to the loss fund contingency to protect against market volatility and utilization spikes, noting this would bring the overall budget increase to roughly 17%.

The Finance Committee had reviewed the proposal and supported the introduction of the budget. The rate action was then discussed, with medical rates increasing by 15%, prescription rates by 32%, dental rates by 10%, and Medicare Advantage rates by 19%. Variations in assessments were noted, attributed to factors such as loss ratio adjustments, coverage lines, and legacy account subsidies. The five-year average increase stands at 8.14%, which, while higher than historical averages, remains below the state's 10% trend.

Mr. Lodics also addressed claims performance tracking and measurement, noting higher increases statewide due to utilization spikes and rising unit costs. A new approach to setting trends was adopted, using 25% historic trend and 75% market trend. Key drivers include the No Surprises Act, specialty medications like GLP-1s, hospital negotiations, and inpatient utilization changes. Additional slides detailing utilization statistics were made available for further review.

Motion: *Motion to introduce the 2026 Southern New Jersey Regional Employee Benefits Fund Budget in the amount of \$156,242,089 and to advertise a public hearing of the budget adoption on October 27, 2025, via zoom.*

Moved:	Commissioner Passanante
Second:	Commissioner Gallagher
Vote:	9 Ayes, 0 Nays

NO SURPRISES ACT LEGISLATIVE LETTER - Jim Rhodes provided an update on advocacy efforts regarding the No Surprises Act and its impact on health insurance funds statewide. He detailed outreach to legislators, including letters to New Jersey congressional members and collaboration with organizations such as the American Benefits Council and the Coalition Against Surprise Medical Billing. Rhodes emphasized the need for changes to the independent review process to address claim backlogs and budgetary challenges.

Further discussions touched on Assembly Bill 5903, which proposes changes to the State Health Benefits Commission and local government requirements. Rhodes highlighted potential implications for local plans and encouraged proactive engagement with labor unions to explore cost-saving measures. He also addressed the financial difficulties faced by the local government section of the State Health Benefits Program, including a projected 36.7% premium increase for 2024.

The meeting concluded with a discussion on the challenges of managing health plans amid rising costs and the importance of advocating for effective solutions at both state and local levels. The Chair thanked attendees for their participation and reiterated commitment to addressing these issues collaboratively.

BROKER PAYMENTS

A few months ago, PERMA advised that it is more appropriate for monthly commissions to be paid direct to our broker partner's firms rather than being collected by the Program Manager and dispersed. This switch will occur in January 2026. Communications outlining the new process will be sent to all brokers prior to that.

MRHIF UPDATE

The MRHIF met on September 19, 2025 primarily to introduce its 2026 budget. A verbal report will be provided at the meeting.

LOCKBOX PRICING

The Treasurer has received pricing for the implementation of a lockbox service for the Southern New Jersey Health Insurance Fund. The proposed cost of \$2,100 per year (approximately \$175 per month) is deemed reasonable given the size and volume of transactions managed by the SNJHIF. In light of the increase in mail fraud, the lockbox will help protect our member's checks from being altered or stolen. Upon approval of the cost, the Treasurer will initiate the set up. When complete, PERMA will release the new address and reach out to members to ensure a smooth transition.

Motion: *Motion to approve the annual cost of \$2,100 for the implementation of a lockbox service for the Southern New Jersey Health Insurance Fund*

Moved:	Commissioner Passanante
Second:	Commissioner Cheeseman
Vote:	Unanimous

EXECUTIVE SESSION

Resolution 33-25 is included on page 13 to go into closed session to discuss procurements and contracts.

PROGRAM MANAGERS REPORT - Ms. Crystal Bailey presented operational updates, beginning with a reminder about the client service team contacts available for day-to-day inquiries regarding billing and enrollment. Additionally, whole system training sessions are held every third Wednesday of the month at 10:00 AM, and members were encouraged to reach out to the HIP training team for access and training needs. Open enrollment for January 1, 2026, was announced as a passive enrollment period, scheduled from October 20th through October 31st, with updates to be completed in WEX by November 14th to ensure timely delivery of medical ID cards. Communications regarding open enrollment were being finalized and would be distributed within the week.

Coverage updates included changes to Express Scripts, specifically the exclusion of Humalog starting January 1, 2026, for new prescriptions. Members currently taking the drug must provide substantiation for its necessity over suggested alternatives. Updates on the Encircle program for GLP-1 weight loss medications were also provided, noting that members who meet program requirements, such as regular weigh-ins and check-ins, have been able to access their medications without issue. Challenges primarily stemmed from members not meeting BMI requirements or failing to fulfill program criteria. Legislative reviews revealed no changes since the last meeting, one appeal under review, and no IR submissions or small claims committee submissions.

TREASURER: Reviewed the bills list for September 2025 bills list. Fund Treasurer also reviewed the treasurers report.

MOTION TO APPROVE RESOLUTION 34-25 SEPTEMBER BILLS:

Moved:	Commissioner Shannon
Second:	Commissioner Peddicord
Vote:	9 ayes, 0 nays

MOTION TO APPROVE THE TREASURERS REPORT:

Moved:	Commissioner Gallagher
Second:	Commissioner Passanante
Vote:	All in Favor

FUND ATTORNEY: Fund Attorney Mr. Harris provided a verbal report to the Executive Committee, noting that his written report was included in the agenda and that additional comments would be discussed in Closed Session under Resolution 33-25.

He began by addressing recent media coverage and a published report from the OSC relating to the operations and structure of New Jersey Health Insurance Funds.

Mr. Harris explained that the OSC report raised questions about professional arrangements and shared service models utilized by multiple HIFs statewide. He emphasized that the Southern New Jersey Regional Employee Benefits Fund (SNJHIF) has consistently operated in full compliance with all applicable laws and DOBI regulations.

He further clarified that the HI Fund website referenced in the article was a marketing resource developed jointly by the various regional HIFs to provide educational materials and transparency to member entities. He confirmed that it is not a separate legal entity, does not hold or manage Fund assets, and exists solely for public information and outreach.

Commissioner Shannon asked whether the OSC's findings would require any policy or contractual changes for the SNJHIF. Mr. Harris responded that no immediate action was necessary, reiterating that the Fund's structure – specifically the engagement of PERMA Risk Management Services and Conner Strong & Buckelew as administrators and program managers – was properly authorized through resolution, bid, and QPA review under N.J.A.C. 11:15-2.6 and N.J.S.A. 40A:11-5(1)(a)(i). Commissioner Passanante expressed appreciation for the clarification, commenting that public confidence in the Fund's transparency is essential and that it was important to record the Fund's position clearly in the minutes. Commissioners agreed, adding that the article appeared to mischaracterize the cooperative model used by joint insurance funds statewide.

Mr. Harris reiterated that shared-service arrangements are expressly permitted under New Jersey law and that the Fund's professionals regularly file all required documentation – including procurement certifications, contracts, and annual audits – with DOBI. He advised that no corrective actions or structural changes were recommended at this time, but that the Fund would continue to monitor any guidance issued by the Comptroller's Office.

The attorney provided an update on recent developments, including changes to FDA advertising regulations requiring pharmaceutical companies to include full safety warnings in direct-to-consumer ads. This amendment, effective September 9, 2023, may impact advertising practices and potentially reduce costs associated with pharmaceutical marketing.

AETNA: Mr. Silverstein was absent. Report is included in the agenda.

AMERIHEALTH: Kristina Strain reviewed the AmeriHealth report for the month of August.

EXPRESS SCRIPTS: Ms. Hiteksha Patel presented the Express Scripts Report. Specialty medication costs were highlighted, with weight loss plan costs increasing by 50% due to new indications for medications like Wegovy. Other conditions, such as multiple sclerosis and cancer, saw decreases in plan costs. The report also noted the impact of new dosage forms, such as injectable pens, on cost increases.

Ms. Patel highlighted significant trends, including a 52% increase in weight-loss drug costs and a decrease in costs for multiple sclerosis and cancer treatments. She also noted the impact of the Encircle program on prior authorizations for weight-loss drugs. Humira costs decreased by 45.5% due to its exclusion from the formulary as of July 2025. With no questions, Ms. Patel concluded her report.

DENTAL ADMINISTRATOR: N/A

OLD BUSINESS: None

NEW BUSINESS: None

PUBLIC COMMENT: Public comment was then opened, during which concerns were raised regarding the state comptroller's report on transparency, contracting processes, and potential conflicts of interest within the fund. Representatives from the public expressed concerns about taxpayer dollars, pay-to-play practices, and the need for greater accountability. The fund's attorney responded, providing clarifications on the issues raised, including the lack of conflict of interest, the role of the Department of Banking and Insurance in oversight, and the use of qualified purchasing agents for contracting processes. Mr. Harris reiterated for the record that the Fund's contractual relationships are governed by state statute and that the Fund operates as a public joint insurance entity under N.J.S.A. 40A:10-36 et seq. He explained that all professional contracts are publicly bid, reviewed by the Fund's Qualified Purchasing Agent, and approved annually by resolution during the Fund's reorganization meeting. He assured the public that

no funds are exchanged outside of approved bill lists, which are reviewed and certified monthly by the Treasurer and Fund Administrator.

RESOLUTION 33-25: TO GO INTO CLOSED SESSION

Moved:	Commissioner Gallagher
Second:	Commissioner Cheeseman
Vote:	Unanimous

The Executive Committee convened in Closed Session with representatives from PERMA and Conner Strong to review a published article issued by the Office of the State Comptroller regarding the Health Insurance Funds.

MOTION TO ADJOURN THE CLOSED SESSION

Moved:	Commissioner Gallagher
Second:	Commissioner Cheeseman
Vote:	Unanimous

MOTION TO ADJOURN:

Moved:	Commissioner Passanante
Second:	Commissioner Gallagher
Vote:	All In Favor

MEETING ADJOURNED: 8:00 pm
NEXT MEETING: October 27, 2025 5:15 PM
ZOOM

Jordyn Robinson , Assisting Secretary
for

Terry Shannon, SECRETARY

APPENDIX II

MEMORANDUM

To: Southern NJ Fund Commissioners
From: PERMA
Date: October 8, 2025
Subject: One-Year Agreements TPAs

At the direction of the HIF Cooperative counsel, Mr, Ken Harris, and in light of the Office of the State Comptroller's (OSC) insistence that precluded running our usual RFP process this cycle, PERMA negotiated interim one-year agreements the two third party administrators (TPAs), Aetna (all Funds) and AmeriHealth for 2026. Our objective is protecting the Funds and maintain market leverage while addressing compliance sensitivities and timing constraints. The memorandum shall address the process and results that will technically apply to the Fund.

Process and Vendor Engagement

In lieu of a formal RFP, we conducted a structured review of current terms and performance. We issued each carrier a written set of questions and requirements, focusing on: (1) reductions in fixed administrative costs; (2) contractual improvements that strengthen protections for the Funds; and (3) operational commitments to improve service and accountability.

Results - Financial and Contractual Improvements

We insisted upon—and obtained—meaningful concessions designed to directly benefit the Funds for the one-year bridge period. This is summarized as follows:

- Fixed Cost Reductions: Reductions to the administrative / ASO fees and other non-claim expenses
- Out of Network Service Fees: Secured reductions to the out of network fees and caps to apply discounts
- Enrollment based sliding fee scale
- Embedded return on investment (ROI) guarantees for recommended Carrier sponsored cost containment programs
- Performance, financial accuracy, and operational guarantees worth up to 25% of administrative fee

Estimated Value ("Savings")

Conservatively, the negotiated concessions are projected to generate approximately \$4.25-\$4.75 million across all Funds (including your Fund and the other Funds that also participate with the MRHIF) in avoided costs over the one-year term, driven primarily by fixed-fee reductions and targeted contractual caps. Estimated savings is based on existing enrollment as of October 2025 and does not contemplate additional savings as the result of new members.

Request for Approval and Immediate Next Steps

We will ask that the Fund pass a resolution at its next meeting officially accepting the 2026 terms as negotiated by this office. If you have any questions in the interim, please contact our office.



August 13, 2025

Joseph DiBella, REBC
Executive Partner, National Employee Benefits Practice Leader
Conner Strong & Buckelew
TRIAD1828 CENTRE
2 Cooper Street
Camden, NJ 08101

Subject: 2026 Level Care Rx Values

Dear Joe:

Risk Strategies Consulting's ("RSC", "us" or "we") was engaged by Level Health Solutions ("Level Care") to support their vendor selection process for the self-insured pharmacy benefits program for their members. As part of this engagement, RSC assisted Level Care with the RFP process for selecting a new pharmacy benefit manager (PBM). Our role included conducting comprehensive evaluations of each vendor's services, contract terms, and pricing. This support also involved assessing the estimated financial impact of the proposed vendor options relative to Level Care's current PBM arrangement.

Level Care has requested that RSC provide a memorandum documenting our estimates of the potential financial impact of the proposed program change on current costs, excluding any assumptions related to changes in utilization or service mix. This memorandum is intended to fulfill that request.

The remainder of this document outlines the results of our review, the methodologies employed, and any notable findings relevant to the analysis.

Methodology and Data

To model the potential financial impact of converting to from traditional spread arrangements to ESI's net acquisition cost program, RSC performed a repricing of Level Care's 2024 pharmacy benefit claims experience at ESI's proposed contractual terms and rates for 2026.

To reflect anticipated 2026 cost and utilization levels, the following trends were applied to the 2024 experience:

- Annual Unit Cost Trend (Average Wholesale Price (AWP) per script) – +5.9%
- Annual Utilization Trends (Scripts Per Member) – +1.75%

To reflect the potential variation in trend assumptions, a range of potential cost impacts were developed, assuming that potential AWP unit cost estimates vary between +/- 2.25% - 2.75%.

The impact of utilization shifts, potential new drugs, membership, or future member cost share changes was not contemplated in the analysis.

Financial Savings Indications

Our analysis indicated the financial savings generated by the proposed ESI Net Acquisition Plan program terms relative to the current vendor 2026 contract terms to be as follows:

RSC Modeled 2026 Financial Savings – RFP Results	
Category	Savings %**
Gross Cost Net Savings*	11-13%
<i>Additional Savings from Net Acquisition Cost Recoveries:</i>	3-4%
Indicated 2026 Financial Savings Due to Program Change	14-17%
Recommended Savings Accrual	7-8.5%

*Gross Cost Net Savings are estimated savings in drug costs to the plan after discounts, dispensing fees and rebates are considered. (does not include member cost share).

** Savings % were generated modeling proposed contract terms to 2024 base experience. As indicated in the methodology section of this report, savings don't consider utilization or drug mix shifts.

RSC recommends that Level Care assumes no more than 50% of the potential savings in future estimates to recognize the uncertainty of future cost projections inherent to prescription drug program pricing. Factors such as uncertainty in future cost and utilization trends, potential utilization shifts due to new drug treatments, and changes in drug mix contribute to overall unpredictability.

Additional detail in terms of the potential financial savings indicated in the results of our RFP review for Level Care's pharmacy program can be found in the power point presentation provided to Level Care (*Level Care RFP Results*, dated March 14, 2025).

Caveats and Limitations

Please note the following caveats and limitations with respect to this project and results summary:

- We reviewed all data/information provided for reasonableness given known claim events but did not audit the data/information.
- This estimate has been prepared for the internal use of Level Care and its advisors/auditors. It may not be distributed, disclosed, copied, or otherwise furnished to any other party without our prior consent.
- Risk Strategies Consulting has performed the work assigned and prepared this summary assuming it will be utilized by persons technically competent in the areas addressed and for the stated purpose.



- The assumptions underlying the results summarized above are based on actual plan data/experience and informed judgment. The data and experience provided are assumed to be accurate and complete. If the data and experience provided are inaccurate or incomplete, our results would need to be revised accordingly.

In our opinion, the approach and assumptions used to develop the estimated cost impacts are reasonable in the aggregate, based on the data/information provided and on our experience; however, future experience is inherently uncertain and may differ from these results, perhaps significantly. As a result, we recommend that Level Care continually monitor emerging experience and adjust as necessary.

Please feel free to contact me with questions/comments regarding anything above at (484) 639-7087 or via e-mail at jcurran@risk-strategies.com.

Joseph Curran, FSA, MAAA
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Risk Strategies Consulting
email: jcurran@risk-strategies.com