

# Southern Jersey FUND



SOUTHERN NEW JERSEY REGIONAL EMPLOYEE BENEFITS FUND

**AGENDA & REPORTS  
MARCH 23, 2026  
ZOOM CONFERENCE CALL  
5:15 PM**

ZOOM:

<https://permainc.zoom.us/j/97592109556>

Meeting ID: 975 9210 9556

One tap mobile

+13092053325,,97592109556# US

+13126266799,,97592109556# US (Chicago)

**OPEN PUBLIC MEETINGS ACT - In accordance with the Open Public Meetings Act, adequate notice of this meeting was provided by:**

- I. Posting the Annual Meeting Notice on the Fund's official website.
- II. Filing advance written notice with the Clerk/Administrator of each member municipality; and
- III. Publication of notice in the Fund's designated newspapers directing the public to the website where legal notices are available.

This meeting is being conducted by electronic means. Members of the public that wish to provide public comment shall state their name and affiliation for the record. Comments shall be concise and limited to matters relevant to the Fund. The Chair reserves the right to limit repetitive comments and to maintain order. Comments containing abusive, defamatory, or obscene language will not be permitted.

**SOUTHERN NEW JERSEY REGIONAL EMPLOYEE BENEFITS FUND**  
**AGENDA**  
**MEETING: MARCH 23, 2026**  
**5:15 PM**

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

**FLAG SALUTE - MOMENT OF SILENCE**

**ROLL CALL OF 2026 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  
Bonnie Taft, Executive Committee Alternate

**APPROVAL OF MINUTES:** February 23, 2026 Open (Appendix I)

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**CORRESPONDENCE - None.**

**PUBLIC COMMENT -** *Agenda items only during this portion of the meeting.*

**REPORTS:**

**EXECUTIVE DIRECTOR (PERMA) - James Rhodes**

Monthly Report.....Page 3

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

Monthly Report.....Page 11

**TREASURER - (Verrill & Verrill) - Lorraine Verrill**

March 2026 Voucher List .....Page 14

Treasurers Report.....Page 16

Confirmation of Claims Paid/Certification of Transfers

Ratification of Treasurers Report

Resolution 16-26: Approval of the March 2026 Bills List.....Page 18

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

Monthly Report

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

Monthly Report.....Page 19

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

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**PRESCRIPTION ADMINISTRATOR - (Express Scripts) - Hiteksha Patel**

Monthly Report.....Page 27

**DENTAL ADMINISTRATOR - (Delta Dental) - Crista O'Donnell**

Monthly Report.....Page N/A

**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  
March 23, 2026**

**FINANCES & CONTRACTS**

**PRO FORMA REPORTS**

- **Fast Track Financial Reports** – as of January 31, 2026 (page 5)
- **Historical Income Statement**
- **Consolidated Balance Sheet**
- **Indices and Ratios Report**
- **Budget Status Report**

**FINANCIAL DISCLOSURE STATEMENTS**

The Financial Disclosure notice emails will be sent out in April. The deadline for filing is April 30, 2026. Please file as soon as you get the email.

*Reminder: A separate filing will need to be done for each position – HIF Fund Commissioner, JIF Fund Commissioner, Local Elected Official, etc.*

**2026 MEL, MR HIF & NJCE JIF Educational Seminar:**

The 16th annual seminar will be conducted virtually on 2 half-day sessions: Friday April 24th and Friday May 1st from 9AM to 12PM.

The seminar is pending approval 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).

A copy of the invitation with a registration link was emailed to members, risk managers, and professionals on March 2nd. If you did not receive it, please contact [HIFadmin@permainc.com](mailto:HIFadmin@permainc.com) for the registration link.

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

**LOCKBOXES**

As previously reported, the lockbox is now posted on the monthly invoices and is live for remittance of assessments.

Lockbox Name	<b>Southern NJ Regional EBF</b>
Remit to Address	PO Box 4732 Lancaster, PA 17604

**GASB 102 DISCLOSURE**

Enclosed in **Appendix III** is an informational memo regarding the GASB 102 requirements for reporting periods ending December 31, 2025, and thereafter. While GASB 102 established updated guidance, our Auditors do not believe these disclosures apply to the Health Insurance Funds.

**GASB 75 REPORTING**

The Fund is contracted with an actuary to prepare GASB 75 reports for its medical members. If your audit requires a complete report or an update to the previous year’s report, please contact Jordyn Robinson at [jrobinson@permainc.com](mailto:jrobinson@permainc.com). Please note that during peak periods, report turnaround time may be up to six weeks.

**INDEMNITY AND TRUST AGREEMENTS**

PERMA sent Indemnity and Trust Agreements and Resolutions to be adopted by the governing bodies to renew membership with the Fund for an additional 3 years. Below is a list of members who have Indemnity and Trust Agreements that have expired or are set to expire. Please reach out to [hifadmin@permainc.com](mailto:hifadmin@permainc.com) for a blank form for the Indemnity and Trust Agreement and Resolution to be executed. The list was last updated on March 17, 2026. Blank I&T Agreements and Resolutions are in the Appendix.

<b>Member</b>	<b>I&amp;T End Date</b>
BOROUGH OF BELLMAWR	12/31/2023
PINE HILL BOROUGH	12/31/2024
BOROUGH OF MERCHANTVILLE	12/31/2024
HADDONFIELD BOROUGH	12/31/2024
PALMYRA	12/31/2024
BOROUGH OF MAGNOLIA	12/31/2025
BOROUGH OF PITMAN	12/31/2025
Camden City	12/31/2025
Riverside	12/31/2025
BOROUGH OF WENONAH	12/31/2025
GLOUCESTER CITY	12/31/2025
Springfield Twp	12/31/2025
TOWNSHIP OF BORDENTOWN	12/31/2025

**SOUTHERN NEW JERSEY REGIONAL EMPLOYEE BENEFITS FUND**  
**FINANCIAL FAST TRACK REPORT**

		<b>AS OF</b>				
		<b>January 31, 2026</b>				
		<b>THIS</b>	<b>YTD</b>	<b>PRIOR</b>	<b>FUND</b>	
		<b>MONTH</b>	<b>CHANGE</b>	<b>YEAR END</b>	<b>BALANCE</b>	
1.	<b>UNDERWRITING INCOME</b>	<b>14,192,626</b>	<b>14,192,626</b>	<b>1,679,079,920</b>	<b>1,693,272,546</b>	
2.	<b>CLAIM EXPENSES</b>					
	Paid Claims	10,934,542	10,934,542	1,374,407,928	1,385,342,471	
	IBNR	1,699,291	1,699,291	9,347,421	11,046,712	
	Less Specific Excess	-	-	(23,317,854)	(23,317,854)	
	Less Aggregate Excess	-	-	(1,807,360)	(1,807,360)	
	<b>TOTAL CLAIMS</b>	<b>12,633,833</b>	<b>12,633,833</b>	<b>1,358,630,135</b>	<b>1,371,263,968</b>	
3.	<b>EXPENSES</b>					
	MA & HMO Premiums	1,358,047	1,358,047	67,970,187	69,328,234	
	Excess Premiums	230,663	230,663	53,946,385	54,177,048	
	Administrative	598,872	598,872	138,320,271	138,919,144	
	<b>TOTAL EXPENSES</b>	<b>2,187,582</b>	<b>2,187,582</b>	<b>260,236,844</b>	<b>262,424,426</b>	
4.	<b>UNDERWRITING PROFIT/(LOSS) (1-2-3)</b>	(628,789)	(628,789)	60,212,940	59,584,151	
5.	<b>INVESTMENT INCOME</b>	15,038	15,038	4,849,902	4,864,940	
6.	<b>DIVIDEND INCOME</b>	-	-	12,313,924	12,313,924	
7.	<b>STATUTORY PROFIT/(LOSS) (4+5+6)</b>	<b>(613,751)</b>	<b>(613,751)</b>	<b>77,376,767</b>	<b>76,763,016</b>	
8.	<b>DIVIDEND</b>	-	-	72,732,231	72,732,231	
9.	<b>Transferred Surplus IN</b>	-	-	-	-	
10.	<b>Transferred Surplus OUT</b>	-	-	-	-	
<b>STATUTORY SURPLUS (7-8+9)</b>		<b>(613,751)</b>	<b>(613,751)</b>	<b>4,644,535</b>	<b>4,030,785</b>	
<b>SURPLUS (DEFICITS) BY FUND YEAR</b>						
	<b>Closed</b>	<b>Surplus</b>	1,634	1,634	8,203,466	8,205,100
		<b>Cash</b>	(319)	(319)	13,154,588	13,154,269
	<b>2024</b>	<b>Surplus</b>	(36,141)	(36,141)	174,721	138,580
		<b>Cash</b>	(36,141)	(36,141)	(128,879)	(165,020)
	<b>2025</b>	<b>Surplus</b>	(411,918)	(411,918)	(3,733,651)	(4,145,569)
		<b>Cash</b>	(4,332,394)	(4,332,394)	(2,958,951)	(7,291,345)
	<b>2026</b>	<b>Surplus</b>	(167,325)	(167,325)		(167,325)
		<b>Cash</b>	(3,014,406)	(3,014,406)		(3,014,406)
<b>TOTAL SURPLUS (DEFICITS)</b>		<b>(613,751)</b>	<b>(613,751)</b>	<b>4,644,535</b>	<b>4,030,784</b>	
<b>TOTAL CASH</b>		<b>(7,383,260)</b>	<b>(7,383,260)</b>	<b>10,066,758</b>	<b>2,683,498</b>	
<b>CLAIM ANALYSIS BY FUND YEAR</b>						
<b>TOTAL CLOSED YEAR CLAIMS</b>		<b>4,875</b>	<b>4,875</b>	<b>1,153,885,828</b>	<b>1,153,890,703</b>	
<b>FUND YEAR 2024</b>						
	Paid Claims	40,155	40,155	91,820,851	91,861,006	
	IBNR	-	-	-	-	
	Less Specific Excess	-	-	(495,136)	(495,136)	
	Less Aggregate Excess	-	-	-	-	
	<b>TOTAL FY 2024 CLAIMS</b>	<b>40,155</b>	<b>40,155</b>	<b>91,325,715</b>	<b>91,365,870</b>	
<b>FUND YEAR 2025</b>						
	Paid Claims	5,903,173	5,903,173	104,717,684	110,620,856	
	IBNR	(5,486,739)	(5,486,739)	9,347,421	3,860,682	
	Less Specific Excess	-	-	(646,510)	(646,510)	
	Less Aggregate Excess	-	-	-	-	
	<b>TOTAL FY 2025 CLAIMS</b>	<b>416,434</b>	<b>416,434</b>	<b>113,418,595</b>	<b>113,835,028</b>	
<b>FUND YEAR 2026</b>						
	Paid Claims	4,986,339	4,986,339		4,986,339	
	IBNR	7,186,030	7,186,030		7,186,030	
	Less Specific Excess	-	-		-	
	Less Aggregate Excess	-	-		-	
	<b>TOTAL FY 2026 CLAIMS</b>	<b>12,172,369</b>	<b>12,172,369</b>		<b>12,172,369</b>	
<b>COMBINED TOTAL CLAIMS</b>		<b>12,633,833</b>	<b>12,633,833</b>	<b>1,358,630,138</b>	<b>1,371,263,971</b>	

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

**Southern New Jersey Regional Employee Benefits Fund**  
**CONSOLIDATED BALANCE SHEET**  
AS OF JANUARY 31, 2026

BY FUND YEAR

	SNJREBF 2026	SNJREBF 2025	SNJREBF 2024	CLOSED YEAR	FUND BALANCE
<b>ASSETS</b>					
Cash & Cash Equivalents	(3,014,406)	(7,291,345)	(165,020)	13,154,269	2,683,498
Assessments Receivable (Prepaid)	9,217,324	5,417,021	99,932	146,777	14,881,054
Interest Receivable	-	-	-	18	18
Specific Excess Receivable	-	646,510	203,668	(29,700)	820,478
Aggregate Excess Receivable	-	-	-	-	-
Dividend Receivable	-	-	-	-	-
Prepaid Admin Fees	-	-	-	-	-
Other Assets	825,901	1,122,700	-	-	1,948,601
<b>Total Assets</b>	<b>7,028,819</b>	<b>(105,114)</b>	<b>138,580</b>	<b>13,271,364</b>	<b>20,333,648</b>
<b>LIABILITIES</b>					
Accounts Payable	-	-	-	-	-
IBNR Reserve	7,186,030	3,860,682	-	-	11,046,712
A4 Retiree Surcharge	-	-	-	-	-
Dividends Payable	-	-	-	-	-
Retained Dividends	-	-	-	5,066,265	5,066,265
Accrued/Other Liabilities	10,114	179,773	-	-	189,887
<b>Total Liabilities</b>	<b>7,196,144</b>	<b>4,040,455</b>	<b>-</b>	<b>5,066,265</b>	<b>16,302,864</b>
<b>EQUITY</b>					
Surplus / (Deficit)	(167,325)	(4,145,569)	138,580	8,205,100	4,030,784
<b>Total Equity</b>	<b>(167,325)</b>	<b>(4,145,569)</b>	<b>138,580</b>	<b>8,205,100</b>	<b>4,030,784</b>
<b>Total Liabilities &amp; Equity</b>	<b>7,028,819</b>	<b>(105,114)</b>	<b>138,580</b>	<b>13,271,364</b>	<b>20,333,648</b>
<b>BALANCE</b>	-	-	-	-	-

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

**Southern NJ Municipal Employee Benefits Fund**

**2026 Budget Status Report**

as of January 31, 2026

				YTD	\$ Variance	% Variance
Expected Losses	YTD Budgeted	Annual	Latest Filed	Expensed		
Medical Claims - All Other	8,119,272	99,916,214	88,824,580			
Medical Claims AmeriHealth - All Other	532,594	6,380,502	4,465,697			
Medical Claims - CCBOSS	1,031,902	12,378,009	12,455,396			
Subtotal Medical	9,683,768	118,674,725	105,745,673	10,040,903	(357,135)	-4%
Prescription Claims - All Other	2,326,899	28,395,561	26,050,867			
Rx Rebates - All Other	(698,070)	(8,518,669)	(7,815,260)			
Prescription Claims - CCBOSS	376,308	4,512,248	4,586,153			
Rx Rebates - CCBOSS	(112,892)	(1,353,670)	(1,375,846)			
Subtotal Prescription	1,892,245	23,035,470	21,445,914	1,994,015	(101,770)	-5%
Dental Claims - All Other	140,316	1,678,309	1,597,333			
Dental Claims - CCBOSS	14,860	177,897	174,778			
Subtotal Dental	155,176	1,856,206	1,772,111	137,452	17,724	11%
Subtotal Claims	11,731,188	143,566,401	128,963,698	12,172,369	(441,181)	-4%
Loss Fund Contingency	166,667	2,000,000	2,000,000		166,667	
DMO Premiums	1,065	12,592	16,320	1,404	(339)	-32%
Medicare Advantage - All Other	1,064,643	13,107,225	12,268,813			
Medicare Advantage - CCBOSS	292,644	3,505,491	3,532,148			
Subtotal Insured Programs	1,358,352	16,625,308	15,817,281	1,356,643	644	0%
Reinsurance						
Specific	236,687	2,886,717	2,599,713	230,663	6,024	3%
Total Loss Fund	13,492,894	165,078,427	149,380,692	13,761,079	(268,185)	-2%
Expenses						
Legal	1,999	23,990	23,990	1,999	-	0%
Treasurer	1,401	16,814	16,814	1,401	(0)	0%
Administrator	71,574	869,699	815,057	70,280	1,294	2%
Program Manager	193,194	2,354,739	2,161,138	339,016	3,689	2%
Risk Management Consultants	149,510	1,958,183	1,590,826	Included above in Program Manager		
TPA - Aetna	142,379	1,738,770	1,596,185	153,014	3,989	3%
TPA - AmeriHealth	14,624	175,985	126,761	Included above in TPA		
TPA - Dental	8,828	105,945	100,962	8,514	314	4%
Actuary	1,517	18,200	18,200	1,517	(0)	0%
Auditor	1,508	18,100	18,100	1,508	0	0%
Retiree First	30,468	372,816	355,392	14,280	16,188	53%
QPA	250	3,000	3,000	250	-	0%
Subtotal Expenses	617,253	7,656,241	6,826,425	591,779	25,474	4%
Misc/Cont	16,667	200,000	200,000	254	16,413	98%
Affordable Care Act Taxes	2,256	27,518	24,782	2,256	0	0%
Claims Audit	3,333	40,000	40,000	3,333	-	0%
Plan Documents	1,250	15,000	15,000	1,250	-	0%
Total Expenses	640,759	7,938,759	7,106,207	598,872	41,886	7%
Total Budget	14,133,653	173,017,185	156,486,899	14,359,952	(226,299)	-2%

<b>SOUTHERN NEW JERSEY REGIONAL EMPLOYEE BENEFITS FUND</b>		
<b>RATIOS</b>		
		<b>FY2026</b>
<b>INDICES</b>	<b>2025</b>	<b>JAN</b>
Cash Position	10,066,758	\$ 2,683,498
IBNR	9,347,421	\$ 11,046,712
Assets	19,266,494	\$ 20,333,648
Liabilities	14,621,959	\$ 16,302,864
Surplus	4,644,535	\$ 4,030,784
Claims Paid -- Month	11,940,619	\$ 10,934,542
Claims Budget -- Month	9,559,737	\$ 11,731,188
Claims Paid -- YTD	117,177,651	\$ 10,934,542
Claims Budget -- YTD	109,799,851	\$ 11,731,188
<b>RATIOS</b>		
Cash Position to Claims Paid	0.84	0.25
Claims Paid to Claims Budget -- Month	1.25	0.93
Claims Paid to Claims Budget -- YTD	1.07	0.93
Cash Position to IBNR	1.08	0.24
Assets to Liabilities	1.32	1.25
Surplus as Months of Claims	0.49	0.34
IBNR to Claims Budget -- Month	0.98	0.94

## REGULATORY

<u>Monthly Items</u>	<u>Filing Status</u>
Budget	Filed
Assessments	Filed
Actuarial Certification	Filed
Reinsurance Policies	Filed
Fund Commissioners	Filed with Reorganization
Fund Officers	Filed with Reorganization
Renewal Resolutions	Filed with Reorganization
Indemnity and Trust	Filed (ongoing)
New Members	Filed (ongoing)
Withdrawals	N/A
Risk Management Plan and By Laws	Filed with Reorganization
Cash Management Plan	Filed with Reorganization
Unaudited Financials	9/30/2025 Filed
Annual Audit	12/31/2025 To Be Filed
Budget Changes	N/A
Transfers	N/A
Additional Assessments	N/A
Professional Changes	Filed with Reorganization
Officer Changes	Filed with Reorganization
RMP Changes	Filed with Reorganization
Bylaw Amendments	N/A
Contracts	Filed
Benefit Changes	N/A

Contract	Professional	Contract Received	Insurance Received	Contract Term
Executive Director	PERMA	Y	Y	1/1/2025-12/31/2027
Program Manager	CSB	Y	Y	1/1/2025-12/31/2027
Attorney	Harris Law	Y	Y	1/1/2025-12/31/2027
Treasurer	Elizabeth Pigliacelli	Y	Y	1/1/2024-12-31-2026
Auditor	Bowman	Y	Y	1/1/2025-12/31/2027
Deputy Treasurer	Verrill & Verrill	Y	Y	1/1/2025-12/31/2027
Actuary	Actuarial Solutions - John Vataha	Y	Y	1/1/2025-12/31/2027
Medical TPA	Aetna	Y	Y	1/1/2026-12/31/2026
Medical TPA	AHA	Y	Y	1/1/2026-12/31/2026
QPA	The Canning Group	Y	Y	1/1/2026-12/31/2026

**SOUTHERN NEW JERSEY REGIONAL EMPLOYEE BENEFITS FUND  
CONTACTS  
YEAR: 2026**

**Executive Director Team:** This team handles all the administrative and financial aspects of the Fund such as rates, state regulatory compliance, and Executive Committee and subcommittee meetings.

<b>Role</b>	<b>Name</b>	<b>Email</b>	<b>Phone</b>
Executive Director	Jim Rhodes	jrhodes@permainc.com	856-552-4920
Associate Executive Director	Emily Koval	emilyk@permainc.com	201-518-7028
Assistant Account Manager	Jordyn Robinson	jrobinson@permainc.com	856-446-9287

**Program Management Team:** This team handles all the benefits aspects of the Fund such as plan design, claim issues, cost containment strategies, and Third-Party communications.

<b>Role</b>	<b>Name</b>	<b>Email</b>	<b>Phone</b>
Public Entity & HIF Business Leader	Tammy Brown	tbrown@connerstrong.com	856-552-4694
HIF Business Leader	John Lajewski	jlajewski@connerstrong.com	856-552-4922
Senior Associate Consultant	Patrick Yacovelli	pyacovelli@connerstrong.com	856-446-9264
Vice President, Business Development Executive	Jason Edelman	jedelman@connerstrong.com	856-552-4692

**Client Services Team:** This team handles all the enrollment and billing aspects of the Fund such as sending monthly invoices, open enrollment, and adjustments throughout the year.

<b>Role</b>	<b>Name</b>	<b>Email</b>	<b>Phone</b>
Director of Client Services	Crystal Bailey	cbailey@connerstrong.com	856-552-4914
Director of Benefits Operations	Karen Kidd	kkidd@connerstrong.com	856-552-4644
Client Service Specialist	Shondell Holmes-Dutton	sholmesdutton@permainc.com	856-209-0636

*Pursuant to N.J.A.C Title 11, Chapter 15, Subchapter 5, PERMA, LLC ("PERMA"), as administrator of the Southern New Jersey Regional Employee Benefits Fund ("the Fund"), and its employees, officers and directors hereby provide notice that they have direct and indirect financial interests in Conner Strong & Buckleew Companies, LLC, which is a servicing organization for the Fund.*

**SOUTHERN NEW JERSEY REGIONAL EMPLOYEE BENEFITS FUND**  
**Program Manager Report**

**Agenda**

- Industry Update
- Fund Performance/Observations
- New Fund Member Activity
- Client Services/Eligibility/Enrollment
- Previously Reported Information

**Industry Updates**

- Wegovy (Pill Form) - Express Scripts has completed their initial review of the new medication (standard practice) and determined the following:

*On December 22, 2025, the FDA approved the Wegovy pill (oral semaglutide) for chronic weight management in adults. Beginning March 1, oral Wegovy will be added to all commercial formularies and removed from Exclude at Launch (EAL).*

*Oral Wegovy will remain blocked for clients enrolled in EncircleRx (ECRx) Weight Loss solution.*

*As the oral GLP 1 landscape continues to evolve, we will closely monitor new developments and keep you informed.*

*Evernorth Health Services*

**Fund Performance/Observations**

**Medical - Aetna**

- Meeting with Fund Strategic Planning Committee to review program year 2025 Fund medical utilization and recommendations on cost containment strategies is pending scheduling.

**Pharmacy - Express Scripts (ESI)**

- Meeting with Fund Strategic Planning Committee to review program year 2025 Fund pharmacy utilization and recommendations on cost containment strategies is pending scheduling.

**New Fund Member Activity - None**

- All requests for new Fund member participation are coordinated by Jason Edelman, VP, Business Development Executive

**Client Services/Eligibility/Enrollment Team**

- Please direct all service requests to both Shondell Holmes-Dutton and Crystal Bailey

- All outstanding service requests will be addressed and resolved by Shondell and Crystal
- 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
- **2026 WEX Coupon Book**
  - All coupon booklets have been delivered

**Carrier Appeals:**

Submission Date	Appeal Type	Appeal Number	Reason	Determination	Determination on Date
11/18/2025	Medical/Aetna	SNJ 2025 11 02	Medication	Upheld	01/13/2026
01/26/2026	Medical/Aetna	SNJ 2026 01 02	Anesthesia	Upheld	03/11/2026
02/06/2026	Medical/Aetna	SNJ 2026 02 01	Gene Therapy	Upheld	03/11/2026
02/25/2026	Medical/Aetna	SNJ 2026 02 02	Injection	Upheld	03/11/2026

**IRO Submissions:**

Submission Date	Appeal Type	Appeal Number	Reason	Determination	Determination Date
01/13/2026	Medical/Aetna	SNJ 2025 11 02	Medication	Under Review	
03/11/2026	Medical/Aetna	SNJ 2026 02 01	Gene Therapy	Under Review	
03/11/2026	Medical/Aetna	SNJ 2026 02 02	Injection	Under Review	

**Previously Reported Information**

**Express Scripts**

- 2026 National Preferred Formulary (NPF) – Effective 1/1/2026
- NPF Exclusions list- Effective 1/1/2026
- SaveOn List – Effective 1/1/2026

All impacted members were sent communications from ESI letting them know about the upcoming change(s) to their medications. The communications also include preferred alternatives medication(s). We recommend impacted members share communication with their provider to discuss next steps. Those that are unable to take the preferred alternative medication(s) will need an approved PA to continue to take their current medication(s).

**No Surprise Billing and Transparency Act**

- Transition to State Arbitration - Effective January 1, 2026:
- As a result of the transition, enrolled members will be receiving new ID cards from Aetna

prior to January 1st. subscriber ID numbers and Fund member group numbers will not be changing.

**DISCLOSURE**

*Pursuant to N.J.A.C Title 11, Chapter 15, Subchapter 5, Conner Strong & Buckelew Companies, LLC, as a servicing organization of the **Southern New Jersey Regional Employee Benefits Fund** (“**the Fund**”), and its employees, officers and directors hereby provide notice that they have direct and indirect financial interests in PERMA, LLC, which is the Administrator for the Fund.*

# SOUTHERN NJ REGIONAL EMPLOYEE BENEFITS FUND BILLS LIST

MARCH 2026

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 2025**

<u>Vendor Name</u>	<u>Comment</u>	<u>Invoice Amount</u>
AETNA	MEDICAL TPA FEES 12/25	160,295.16
		<b>160,295.16</b>
	<b>TOTAL ACH 2025</b>	<b>160,295.16</b>
	<b>Total Payments FY 2025</b>	<b>160,295.16</b>

**FUND YEAR 2026**

<u>Vendor Name</u>	<u>Comment</u>	<u>Invoice Amount</u>
PERMA	ADMIN FEES 03/26	73,213.99
PERMA	RETIREE FIRST INV# 04012026 03/26	30,888.00
PERMA	POSTAGE 02/26	117.53
		<b>104,219.52</b>
INSPIRA FINANCIAL HEALTH. INC	MT HOLLY HSA 156444-2141504 02/26	57.00
		<b>57.00</b>
THE CANNING GROUP LLC	QPA SERVICES INV 2026-03 03/26	250.00
		<b>250.00</b>
ACCESS	INV 12060832 DEPT 419 2/28/26 FOR 03/26	180.87
ACCESS	INV 12013805 DEPT 419 1/31/26 FOR 02/26	164.32
		<b>345.19</b>
USA TODAY MEDIA CORP.	A# 791189 ORDER # 12067538 02/2026	34.26
		<b>34.26</b>
MUNICIPAL REINSURANCE HIF	SPECIFIC REINSURANCE 03/26	240,996.84
		<b>240,996.84</b>
	<b>TOTAL CHECKS 2026</b>	<b>345,902.81</b>
AETNA HEALTH MANAGEMENT, LLC	MEDICARE ADVANTAGE 03/26	869,676.36
		<b>869,676.36</b>
UHC-MEDICARE ADVANTAGE	MEDICARE ADVANTAGE 03/26	533,369.05
		<b>533,369.05</b>
DELTA DENTAL INSURANCE CO (DELTACARE USA)	DENTAL F1-7871800000 BE006956085 03/26	1,403.72
		<b>1,403.72</b>
AETNA	MEDICAL TPA FEES 03/26	145,260.50
		<b>145,260.50</b>
AMERIHEALTH ADMINISTRATORS	MEDICAL TPA FEES 03/26	14,587.58
		<b>14,587.58</b>
DELTA DENTAL OF NEW JERSEY INC.	DENTAL TPA FEES 03/26	8,800.90
		<b>8,800.90</b>
VERRILL & VERRILL LLC	TREASURER FEES 03/26	854.17
		<b>854.17</b>

ELIZABETH PIGLIACELLI	TREASURER FEES 03/26	546.98 <b>546.98</b>
CONNER STRONG & BUCKELEW	RX- PROGRAM MGR FEES 03/26	26,087.25
CONNER STRONG & BUCKELEW	HEALTHCARE REFORM 03/26	1,846.20
CONNER STRONG & BUCKELEW	MEDICAL- PROGRAM MGR FEES 03/26	161,077.74
CONNER STRONG & BUCKELEW	DENTAL- PROGRAM MGR FEES 03/26	7,901.80
		<b>196,912.99</b>
CONNER STRONG & BUCKELEW	BROKER FEES 03/26	85,824.51 <b>85,824.51</b>
STEVE ANUSZEWSKI FINANCIAL SERVICES	BROKER FEES 03/26	5,959.98 <b>5,959.98</b>
BROWN & BROWN METRO, LLC	BROKER FEES 03/26	5,249.55 <b>5,249.55</b>
CBIZ BENEFITS & INS. SERVICES, INC.	BROKER FEES 03/26	1,596.96 <b>1,596.96</b>
EDGEWOOD PARTNERS INSURANCE CENTER	BROKER FEES 03/26	1,323.71 <b>1,323.71</b>
FAIRVIEW INSURANCE AGENCY ASSOCIATES	BROKER FEES 03/26	1,257.44 <b>1,257.44</b>
FOUNDATION RISK PARTNERS, CORP	BROKER FEES 03/26	8,897.20 <b>8,897.20</b>
HARDENBERGH INSURANCE GROUP, INC	BROKER FEES 03/26	40,097.62 <b>40,097.62</b>
INSURANCE CONSULTING SERVICES, LLC	BROKER FEES 03/26	5,273.24 <b>5,273.24</b>
INSURANCE SOLUTIONS INC	BROKER FEES 03/26	11,112.30 <b>11,112.30</b>
J. KENNETH HARRIS, ATTORNEY AT LAW	PLAN DOCS 02/26	1,248.00
J. KENNETH HARRIS, ATTORNEY AT LAW	ATTORNEY FEES 03/26	1,999.17
		<b>3,247.17</b>
J. KENNETH HARRIS, ATTORNEY AT LAW	OSC REVIEW 02/26	1,081.00 <b>1,081.00</b>
GREENBERG TRAUIG LLP	OSC REVIEW 01/26	3,608.27 <b>3,608.27</b>
ACTUARIAL SOLUTIONS, LLC	Q1 2026 ACTUARY FEES 03/26	4,550.00 <b>4,550.00</b>
	<b>TOTAL ACH 2026</b>	<b>1,950,491.20</b>
	<b>Total Payments FY 2026</b>	<b>2,296,394.01</b>
	<b>TOTAL PAYMENTS ALL FUND YEARS</b>	<b>2,456,689.17</b>

\_\_\_\_\_  
Chairperson

Attest:

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

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

**SOUTHERN NEW JERSEY REGIONAL EMPLOYEE BENEFITS FUND**  
**SUMMARY OF CASH TRANSACTIONS - ALL FUND YEARS COMBINED**

Current Fund Year: 2026 Month Ending: January		Med	Dental	Rx	Vision	Reinsurance	Contingency	Admin	Closed Year	Retained Dividend	TOTAL
OPEN BALANCE		9,497,035.80	(116,470.33)	(12,183,172.49)	0.00	(280,186.94)	1,100,163.01	(1,105,199.45)	8,086,371.00	5,068,217.21	10,066,757.81
<b>RECEIPTS</b>											
Assessments		4,868,328.83	46,208.48	644,606.64	0.00	77,715.99	57,341.64	237,239.89	0.00	0.00	5,931,441.47
Refunds		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Invest Pymnts		7,644.01	0.00	0.00	0.00	0.00	885.51	0.00	6,508.59	4,079.33	19,117.44
Invest Adj		0.02	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.02
Subtotal Invest		7,644.03	0.00	0.00	0.00	0.00	885.51	0.00	6,508.59	4,079.33	19,117.46
Other Receipts *		0.00	0.00	465,031.85	0.00	0.00	0.00	4,378.47	0.00	0.00	469,410.32
<b>TOTAL</b>		<b>4,875,972.86</b>	<b>46,208.48</b>	<b>1,109,638.49</b>	<b>0.00</b>	<b>77,715.99</b>	<b>58,227.15</b>	<b>241,618.36</b>	<b>6,508.59</b>	<b>4,079.33</b>	<b>6,419,969.25</b>
<b>EXPENSES</b>											
Claims Transfers		8,634,539.19	94,990.49	2,863,652.43	0.00	0.00	0.00	0.00	0.00	0.00	11,593,182.11
Expenses		1,356,642.98	1,403.72	0.00	0.00	230,663.19	0.00	621,336.36	0.00	0.00	2,210,046.25
Other Expenses *		0.00	0.00	0.00	0.00	0.00	0.00	1.16	0.00	0.00	1.16
<b>TOTAL</b>		<b>9,991,182.17</b>	<b>96,394.21</b>	<b>2,863,652.43</b>	<b>0.00</b>	<b>230,663.19</b>	<b>0.00</b>	<b>621,337.52</b>	<b>0.00</b>	<b>0.00</b>	<b>13,803,229.52</b>
<b>END BALANCE</b>		<b>4,381,826.49</b>	<b>(166,656.06)</b>	<b>(13,937,186.43)</b>	<b>0.00</b>	<b>(433,134.14)</b>	<b>1,158,390.16</b>	<b>(1,484,918.61)</b>	<b>8,092,879.59</b>	<b>5,072,296.54</b>	<b>2,683,497.54</b>

**CERTIFICATION AND RECONCILIATION OF CLAIMS PAYMENTS AND RECOVERIES**  
**SOUTHERN NEW JERSEY REGIONAL EMPLOYEE BENEFITS FUND**

Month	January								
Current Fund Year	2026								
		1.	2.	3.	4.	5.	6.	7.	8.
Policy Year	Coverage	Calc. Net Paid Thru Last Month	Monthly Net Paid January	Monthly Recoveries January	Calc. Net Paid Thru January	TPA Net Paid Thru January	Variance To Be Reconciled	Delinquent Unreconciled Variance From	Change This Month
2026	Med	0.00	8,634,539.19	0.00	8,634,539.19	0.00	8,634,539.19	0.00	8,634,539.19
	Dental	0.00	94,990.49	0.00	94,990.49	0.00	94,990.49	0.00	94,990.49
	Rx	0.00	2,863,652.43	0.00	2,863,652.43	0.00	2,863,652.43	0.00	2,863,652.43
	Vision	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Total</b>	<b>0.00</b>	<b>11,593,182.11</b>	<b>0.00</b>	<b>11,593,182.11</b>	<b>0.00</b>	<b>11,593,182.11</b>	<b>0.00</b>	<b>11,593,182.11</b>

SUMMARY OF CASH AND INVESTMENT INSTRUMENTS									
SOUTHERN NEW JERSEY REGIONAL EMPLOYEE BENEFITS FUND									
ALL FUND YEARS COMBINED									
CURRENT MONTH	January								
CURRENT FUND YEAR	2026								
	Description:	SNJ Inv.	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:	3.60	4.00	4.15	4.15	4.15	2.02	4.00	
	TOTAL for All Accts & instruments								
Opening Cash & Investment Balance	\$10,066,757.84	\$ 5,899.03	\$ 3,140,520.40	\$ 33,737.30	\$ 6,649,170.02	\$ 13,655.97	\$ 85,130.19	\$ 138,644.93	
Opening Interest Accrual Balance	\$18.10	\$ 18.10	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
1	Interest Accrued and/or Interest Cost	-\$0.43	-\$0.43	\$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
3	(Amortization and/or Interest Cost)	\$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
5	Interest Paid - Cash Instr.s	\$19,117.43	\$18.10	\$8,148.62	\$108.49	\$9,915.38	\$355.98	\$144.72	\$426.14
6	Interest Paid - Term Instr.s	\$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
8	Net Investment Income	\$19,117.00	\$17.67	\$8,148.62	\$108.49	\$9,915.38	\$355.98	\$144.72	\$426.14
9	Deposits - Purchases	\$11,710,898.04	\$0.00	\$0.00	\$0.00	\$9,500,851.79	\$2,210,046.25	\$0.00	\$0.00
10	(Withdrawals - Sales)	-\$19,113,275.77	-\$1.16	-\$3,000,000.00	\$0.00	-\$13,903,228.36	-\$2,210,046.25	\$0.00	\$0.00
		OK	OK	OK	OK	OK	OK	OK	OK
Ending Cash & Investment Balance	\$2,683,497.54	\$5,915.97	\$148,669.02	\$33,845.79	\$2,256,708.83	\$14,011.95	\$85,274.91	\$139,071.07	
Ending Interest Accrual Balance	\$17.67	\$17.67	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Plus Outstanding Checks	\$315,563.20	\$0.00	\$0.00	\$0.00	\$0.00	\$315,563.20	\$0.00	\$0.00	
(Less Deposits in Transit)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Balance per Bank	\$2,999,060.74	\$5,915.97	\$148,669.02	\$33,845.79	\$2,256,708.83	\$329,575.15	\$85,274.91	\$139,071.07	

**RESOLUTION NO. 16-26**

**SOUTHERN NEW JERSEY REGIONAL EMPLOYEE BENEFITS FUND  
APPROVAL OF THE MARCH 2026 BILLS LIST**

**WHEREAS**, the Southern New Jersey Regional Employee Benefits Fund held a Public Meeting on **March 23, 2026** 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 March 2026 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 March 2026 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: MARCH 23, 2026**

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

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



**SOUTHERN NEW JERSEY REGIONAL  
EMPLOYEE BENEFITS FUND**

**Monthly Claim Activity Report**

*March 23, 2026*



**SOUTHERN NEW JERSEY REGIONAL EMPLOYEE BENEFITS FUND**

	MEDICAL CLAIMS + CAP			MEDICAL CLAIMS + CAP		
	<u>PAID 2025</u>	<u># OF EES</u>	<u>PER EE</u>	<u>PAID 2026</u>	<u># OF EES</u>	<u>PER EE</u>
JANUARY	\$5,254,659	3,627	\$ 1,449	\$6,782,294	4,188	\$ 1,619
FEBRUARY	\$6,652,298	3,816	\$ 1,743			
MARCH	\$7,476,785	3,778	\$ 1,979			
APRIL	\$8,132,803	3,772	\$ 2,156			
MAY	\$6,694,880	3,823	\$ 1,751			
JUNE	\$7,220,160	3,914	\$ 1,845			
JULY	\$7,330,651	3,897	\$ 1,881			
AUGUST	\$7,385,304	3,893	\$ 1,897			
SEPTEMBER	\$8,441,693	3,912	\$ 2,158			
OCTOBER	\$6,284,501	3,899	\$ 1,612			
NOVEMBER	\$6,974,360	3,983	\$ 1,751			
DECEMBER	\$8,913,385	3,984	\$ 2,237			
<b>TOTALS</b>	<b>\$86,761,479</b>			<b>\$6,782,294</b>		
				<b>2026 Average</b>	<b>4,188</b>	<b>\$ 1,619</b>
				<b>2025 Average</b>	<b>3,858</b>	<b>\$ 1,872</b>

## 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:** 12/01/2025 - 12/31/2025   
**Service Dates:** 01/01/2011 - 12/31/2025   
**Line of Business:** All

	Paid Amt	Diagnosis/Treatment
	\$230,740.72	SPINAL STENOSIS, LUMBAR REGION WITHOUT
	\$214,425.79	LOW BACK PAIN, UNSPECIFIED
	\$129,050.54	MYOCARDIAL INFARCTION TYPE 2
	\$128,481.44	CONGENITAL DEFORMITY OF SPINE
	\$118,672.79	ST ELEVATION (STEMI) MYOCARDIAL INFARCTION
	\$100,695.31	NONRHEUMATIC PULMONARY VALVE
<b>Total:</b>	<b>\$922,066.59</b>	

**Plan Sponsor Unique ID :** All  
**Customer:** SNJ Regional Employee Benefits Fund  
**Group / Control:** 00737391,00866357,S1030217,S1416902,S1431318

**Paid Dates:** 01/01/2026 - 01/31/2026□  
**Service Dates:** 01/01/2011 - 01/31/2026□  
**Line of Business:** All

	<b>Paid Amt</b>	<b>Diagnosis/Treatment</b>
	\$313,898.56	MALIGNANT NEOPLASM OF PROSTATE
	\$291,062.76	OTHER HODGKIN LYMPHOMA, UNSPECIFIED
	\$149,599.88	ENCOUNTER FOR ANTINEOPLASTIC
	\$145,980.54	OTHER HYDROCELE
	\$140,790.62	OTHER FRACTURE OF FIRST METACARPAL BONE, RIGHT
	\$124,936.68	NONRHEUMATIC AORTIC (VALVE) STENOSIS WITH
<b>Total:</b>	<b>\$1,166,269.04</b>	



**Medical Claims Paid:**  
**January 2026 thru January 2026**  
Total Medical Paid per EE: **\$1,619**

**Network Discounts**

Inpatient:	<b>68.9%</b>
Ambulatory:	<b>68.8%</b>
Physician/Other:	<b>62.2%</b>
<b>TOTAL:</b>	<b>66.5%</b>

**Provider Network**

% Admissions In-Network:	<b>98.3%</b>
% Physician Office:	<b>99.1%</b>

**Aetna Book of Business:**  
Admissions 97.9%; Physician 92.3%

**Top Facilities Utilized**  
**(by total Medical Spend)**

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

**Catastrophic Claim Impact**  
**January 2026 – January 2026**

Number of Claims Over \$50,000: **11**  
Claimants per 1000 members: **1.1**  
Avg. Paid per Claimant: **\$136,542**  
Percent of Total Paid: **21.7%**

- Aetna BOB- HCC account for an average of 45.2% of total Medical Cost

**Aetna One Flex Care Mgmt Member Outreach:**

Total Members Identified: **2,251**  
Members Targeted for 1:1 Nurse Support : **470**  
Members identified for Digital Activity: **1,781**  
Members receiving Aetna Advice: **2,027 (24.4%)**  
Average Aetna Advice outreaches per member: **1.4**

**CVS Health. CVS Virtual Care**  
**January 2026 – January 2026**

Completed Visits : **23**  
Unique Patients : **22**  
Completed Visits in 2026 : **23**  
Unique Patients in 2026: **22**  
Total Scheduled Visits in 2026: **34**  
BoB First Next Available:  
24/7: **24 minutes**  
MH: **7 days**

**Service Center Performance Goal Metrics YTD 2025**

**Customer Service Performance**

1 <sup>st</sup> Call Resolution:	<b>93.68%</b>
Abandonment Rate:	<b>0.43%</b>
Avg. Speed of Answer:	<b>12.0 sec</b>

**Claims Performance**

Financial Accuracy:	<b>97.76%</b>
	<small>*Q3 2025</small>
	<b>-</b>
90% processed w/in:	<b>7.4 days</b>
95% processed w/in:	<b>15.3 days</b>

\*\*\*\*\*

**Claims Performance (Monthly)**  
(December 2025)

90% processed w/in:	<b>6.9 days</b>
95% processed w/in:	<b>13.6 days</b>

(Note: This is not a PG metric)

\*\*\*\*\*

**Performance Goals**

1 <sup>st</sup> Call Resolution:	<b>90%</b>
Abandonment Rate less than:	<b>3.0%</b>
Average Speed of Answer:	<b>30 sec</b>

Financial Accuracy:	<b>99%</b>
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**Turnaround Time**

90% processed w/in:	<b>14 days</b>
95% processed w/in:	<b>30 days</b>





2026 SNJ HIF					
	<u>MEDICAL CLAIMS PAID 2026</u>	<u>TOTAL</u>	<u># OF EES</u>	<u>PER EE</u>	
JANUARY	\$ 418,194.43	\$ 418,194.43	414	\$ 1,010.13	
FEBRUARY	\$746,934.14	\$ 746,934.14	416	\$ 1,795.51	
MARCH					
APRIL					
MAY					
JUNE					
JULY					
AUGUST					
SEPTEMBER					
OCTOBER					
NOVEMBER					
DECEMBER					
<b>TOTALS</b>	<b>\$ 1,165,128.57</b>	<b>2026 Average</b>	<b>415</b>	<b>\$ 1,402.82</b>	

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	\$ 731,904.89	\$ 731,904.89	396	\$1,848.24	
NOVEMBER	\$ 409,535.87	\$ 409,535.87	396	\$ 1,034.18	
DECEMBER	\$ 665,052.21	\$ 665,052.21	401	\$ 1,658.48	
<b>TOTALS</b>	<b>\$5,074,551.73</b>	<b>2025 Average</b>	<b>325</b>	<b>\$ 1,289.76</b>	



**Group:** Southern New Jersey HIF  
**Paid Dates:** 2/1/26-2/28/26  
**Network Service:** ALL

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

Claimant	Paid	Diagnosis
Termed	\$121,805	Acute And Unspecified Renal Failure
<b>Total</b>	<b>\$121,805</b>	

CONFIDENTIALITY NOTICE: This Report is intended only for the use of the entity indicated above and may contain information that is privileged, confidential and exempt from disclosure under applicable law. If you have received this document in error, please do not distribute. Please destroy the original document and notify the AmeriHealth Administrators at AHAReporting@ahatpa.com. Thank you for your compliance.



**EXPRESS SCRIPTS®**

**Southern New Jersey Regional Employee Benefits Fund**

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	9,858	9,672	9,854	10,067	10,083	10,001	9,540
Total Days	387,299	362,978	385,163	1,135,440	391,203	395,250	396,051	1,182,504	409,281	385,852	419,226	1,213,753	433,336	400,298	446,368	1,280,002	4,812,068
Total Patients	3,607	3,632	3,640	5,539	3,621	3,687	3,651	5,462	3,736	3,613	3,860	5,605	3,987	3,814	4,123	5,936	7,972
Total Plan Cost	\$1,700,433	\$1,737,321	\$2,258,756	\$5,696,510	\$2,165,210	\$2,194,491	\$2,292,917	\$6,652,618	\$2,180,473	\$2,561,815	\$2,433,940	\$7,190,620	\$2,529,193	\$2,348,852	\$2,639,337	\$7,517,382	\$27,135,786
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%	83.5%	84.6%	82.7%	83.9%	85.3%	84.0%	85.5%
Plan Cost PMPM	\$192.71	\$188.04	\$244.75	\$208.72	\$234.71	\$235.03	\$238.82	\$236.22	\$227.65	\$267.44	\$246.90	\$247.82	\$256.67	\$233.32	\$261.76	\$250.55	\$237.05
Total Specialty Plan Cost	\$602,885	\$557,751	\$930,639	\$2,091,275	\$782,184	\$820,535	\$935,918	\$2,538,636	\$748,031	\$1,118,839	\$909,578	\$2,790,698	\$993,475	\$865,726	\$995,863	\$2,855,064	\$10,362,820
Specialty % of Total Specialty Plan Cost	35.5%	32.1%	41.2%	36.7%	36.1%	37.4%	40.8%	38.2%	34.3%	43.7%	37.4%	38.8%	39.3%	36.9%	37.7%	38.0%	38.2%

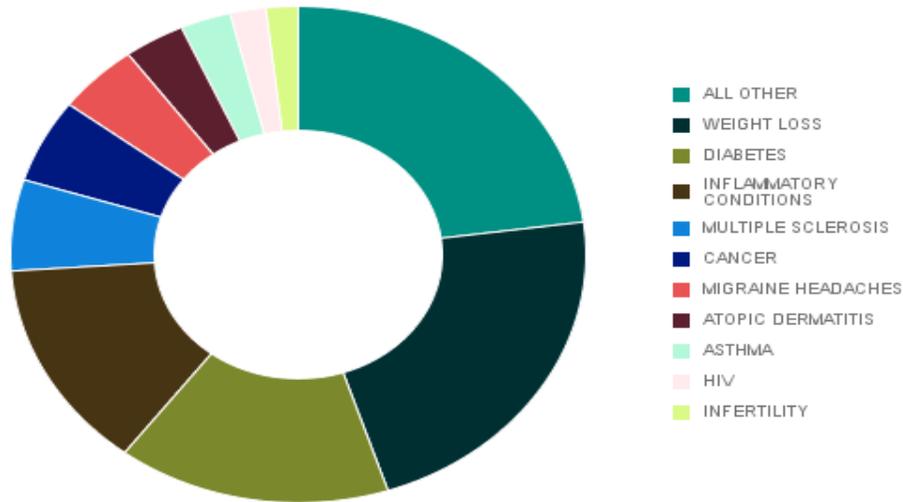
Total Component/Date of Service (Month)	2026 01	2026 02	2026 03	2026 Q1	2026 04	2026 05	2026 06	2026 Q2	2026 07	2026 08	2026 09	2026 Q3	2026 10	2026 11	2026 12	2026 Q4	2026 YTD
Membership	10,426	10,383															
Total Days	452,450	326,774															
Total Patients	4,194	3,422															
Total Plan Cost	\$2,589,121	\$1,707,736															
Generic Fill Rate (GFR) - Total	85.6%	86.2%															
Plan Cost PMPM	\$248.33	\$164.47															
% Change Plan Cost PMPM	28.8%	-12.9%															
Total Specialty Plan Cost	\$1,069,835	\$529,949															
Specialty % of Total Specialty Plan Cost	41.3%	31.0%															

PMPM	
2024 Q2	\$221.22
2025 Q2	\$236.22
<b>Trend Q1 23-24</b>	<b>6.8%</b>

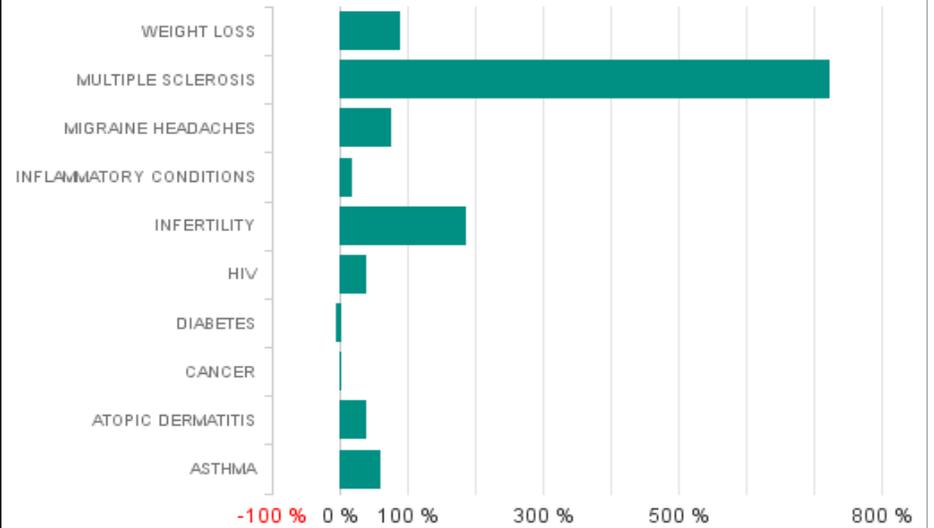
## Top Indications

SOUTH. NJ REGIONAL EMP.BNFT (Current Period 01/2026 - 02/2026 vs. Previous Period 01/2025 - 02/2025) Peer = Government - National Preferred Formulary

Top Indications by Plan Cost



Plan Cost PMPM Trend



Rank	Peer Rank	Indication	Current Period						Previous Period						Trend
			Market Share	Adjusted Rxs	Plan Cost	Plan Cost PMPM	GFR	Peer GFR	Market Share	Adjusted Rxs	Plan Cost	Plan Cost PMPM	GFR	Peer GFR	
1	3	WEIGHT LOSS	28.5 %	1,056	\$1,091,446	\$52.45	1.7 %	3.5 %	21.3 %	496	\$505,384	\$27.98	3.4 %	5.9 %	87.5 %
2	1	DIABETES	19.8 %	2,350	\$759,459	\$36.50	31.0 %	25.8 %	29.3 %	2,138	\$692,834	\$38.36	32.8 %	26.6 %	-4.8 %
3	2	INFLAMMATORY CONDITIONS	17.9 %	264	\$687,698	\$33.05	40.5 %	33.1 %	21.7 %	169	\$513,802	\$28.44	40.2 %	33.6 %	16.2 %
4	9	MULTIPLE SCLEROSIS	7.7 %	19	\$293,371	\$14.10	42.1 %	38.5 %	1.3 %	9	\$31,045	\$1.72	55.6 %	44.4 %	720.3 %
5	4	CANCER	7.1 %	76	\$270,710	\$13.01	81.6 %	80.1 %	9.9 %	82	\$234,444	\$12.98	85.4 %	77.8 %	0.2 %
6	6	MIGRAINE HEADACHES	5.9 %	288	\$226,813	\$10.90	36.5 %	52.4 %	4.8 %	226	\$113,766	\$6.30	52.2 %	55.2 %	73.1 %
7	5	ATOPIC DERMATITIS	4.5 %	350	\$171,152	\$8.22	81.7 %	82.0 %	4.6 %	281	\$107,833	\$5.97	87.5 %	83.9 %	37.8 %
8	7	ASTHMA	3.7 %	1,187	\$141,634	\$6.81	84.7 %	90.2 %	3.3 %	1,084	\$78,046	\$4.32	90.5 %	89.9 %	57.5 %
9	8	HIV	2.6 %	38	\$99,679	\$4.79	21.1 %	24.3 %	2.7 %	23	\$63,323	\$3.51	26.1 %	25.6 %	36.6 %
10	10	INFERTILITY	2.3 %	63	\$89,884	\$4.32	58.7 %	67.0 %	1.2 %	31	\$27,502	\$1.52	77.4 %	57.3 %	183.7 %
<b>Total Top 10</b>				<b>5,691</b>	<b>\$3,831,848</b>	<b>\$184.14</b>	<b>41.5 %</b>	<b>43.6 %</b>		<b>4,539</b>	<b>\$2,367,979</b>	<b>\$131.10</b>	<b>49.3 %</b>	<b>46.1 %</b>	<b>40.5 %</b>

## Top Drugs

SOUTH. NJ REGIONAL EMP.BNFT (Current Period 01/2026 - 02/2026 vs. Previous Period 01/2025 - 02/2025) Peer = Government - National Preferred Formulary

Rank	Peer Rank	Brand Name	Indication	Specialty Drug	Current Period				Previous Period				Trend
					Adjusted Rxs	Patients	Plan Cost	Plan Cost PMPM	Adjusted Rxs	Patients	Plan Cost	Plan Cost PMPM	
1	3	ZEPBOUND	WEIGHT LOSS	N	767	362	\$755,371	\$36.30	291	143	\$281,200	\$15.57	133.2 %
2	8	WEGOVY	WEIGHT LOSS	N	267	134	\$333,026	\$16.00	178	97	\$219,641	\$12.16	31.6 %
3	1	MOUNJARO	DIABETES	N	325	144	\$330,736	\$15.89	183	82	\$183,195	\$10.14	56.7 %
4	186	MAVENCLAD	MULTIPLE SCLEROSIS	Y	2	1	\$221,875	\$10.66	NA	NA	NA	NA	NA
5	5	OZEMPIC	DIABETES	N	191	81	\$180,703	\$8.68	218	88	\$193,685	\$10.72	-19.0 %
6	10	SKYRIZI PEN	INFLAMMATORY CONDITIONS	Y	21	8	\$145,514	\$6.99	8	3	\$61,069	\$3.38	106.8 %
7	12	DUPIXENT PEN	ATOPIC DERMATITIS	Y	35	14	\$101,966	\$4.90	24	9	\$69,772	\$3.86	26.9 %
8	28	NURTEC ODT	MIGRAINE HEADACHES	N	49	33	\$86,886	\$4.18	17	12	\$27,964	\$1.55	169.7 %
9	18	ENBREL SURECLICK	INFLAMMATORY CONDITIONS	Y	13	5	\$86,306	\$4.15	3	1	\$16,446	\$0.91	355.5 %
10	23	SKYRIZI ON-BODY	INFLAMMATORY CONDITIONS	Y	9	5	\$82,460	\$3.96	6	3	\$45,802	\$2.54	56.3 %
11	21	TREMFYA ONE-PRESS	INFLAMMATORY CONDITIONS	Y	14	7	\$73,082	\$3.51	8	4	\$37,849	\$2.10	67.6 %
12	465	VITRAKVI	CANCER	Y	2	1	\$60,185	\$2.89	2	1	\$57,351	\$3.18	-8.9 %
13	53	LENALIDOMIDE	CANCER	Y	3	2	\$54,840	\$2.64	2	1	\$39,885	\$2.21	19.4 %
14	45	QULIPTA	MIGRAINE HEADACHES	N	51	25	\$54,216	\$2.61	26	17	\$28,035	\$1.55	67.9 %
15	111	NUBEQA	CANCER	Y	5	2	\$53,402	\$2.57	NA	NA	NA	NA	NA
16	58	UBRELVY	MIGRAINE HEADACHES	N	36	22	\$49,667	\$2.39	12	8	\$16,938	\$0.94	154.5 %
17	40	DUPIXENT SYRINGE	ATOPIC DERMATITIS	Y	17	6	\$47,437	\$2.28	5	3	\$13,418	\$0.74	206.9 %
18	19	JARDIANCE	DIABETES	N	153	55	\$45,609	\$2.19	129	46	\$70,558	\$3.91	-43.9 %
19	205	GONAL-F RFF REDJ-JECT	INFERTILITY	Y	5	5	\$44,693	\$2.15	2	2	\$11,856	\$0.66	227.2 %
20	355	RETEVMO	CANCER	Y	2	1	\$41,979	\$2.02	NA	NA	NA	NA	NA
21	39	KESIMPTA PEN	MULTIPLE SCLEROSIS	Y	6	2	\$40,763	\$1.96	1	1	\$6,532	\$0.36	441.7 %
22	16	RINVOQ	INFLAMMATORY CONDITIONS	Y	7	5	\$39,794	\$1.91	5	2	\$23,597	\$1.31	46.4 %
23	38	FARXIGA	DIABETES	N	109	38	\$37,281	\$1.79	76	30	\$40,757	\$2.26	-20.6 %
24	51	XOLAIR	ASTHMA	Y	16	7	\$36,395	\$1.75	3	1	\$6,525	\$0.36	384.1 %
25	33	STELARA	INFLAMMATORY CONDITIONS	Y	5	2	\$31,317	\$1.50	9	4	\$88,137	\$4.88	-69.2 %
<b>Total Top 25</b>					<b>2,110</b>		<b>\$3,035,501</b>	<b>\$145.87</b>	<b>1,208</b>		<b>\$1,540,214</b>	<b>\$85.27</b>	<b>71.1 %</b>

# APPENDIX I

**SOUTHERN NEW JERSEY REGIONAL EMPLOYEE BENEFITS FUND**  
**OPEN MINUTES**  
**February 23, 2026**  
**Conference Call**  
**5:15 PM**

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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 2026 EXECUTIVE COMMITTEE**

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

**APPROVAL OF MINUTES:** January 26, 2026

**MOTION TO APPROVE OPEN MINUTES OF JANUARY 26, 2026 PRESENTED:**

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

**APPOINTED PROFESSIONALS PRESENT:**

Executive Director/Adm.	PERMA Risk Management Services <b>Emily Koval</b> <b>Jim Rhodes</b>
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Program Manager	Conner Strong & Buckelew <b>John Lajewski</b>
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Attorney	<b>J. Kenneth Harris, Esq.</b>
Medical TPA – AmeriHealth	<b>Kristina Strain</b>
Medical TPA – Aetna	<b>Jason Silverstein</b>
Express Scripts	<b>Hiteksha Patel</b>
Treasurer	<b>Lorraine Verrill</b>
Delta Dental	<b>Crista O’Donnell</b>

**Others Present:**

Damon Burke	Jolene Colantonio
Elizabeth Pigliacelli	Kim Porter
Jacque Maddren	Lorraine Sacco
Jill Deitch	Megan Natale
Joe Madera	Patrick Yacovelli
Robert Weil	Stella Riginos
Susan Panto	Steve Whalen
Suzzanne Wood	Tracy Maloney

**PUBLIC COMMENT** - *Agenda Items Only*

**CORRESPONDENCE** - None

**EXECUTIVE DIRECTOR’S REPORT**

**FAST TRACK FINANCIAL REPORT** - Mrs. Koval presented the Executive Director’s report, beginning with highlights from the financial fast track. She reported a fund surplus of \$2,781,212 and cash on hand totaling \$10,066,558. Mrs. Koval noted a December deficit of \$1,695,854, with the overall deficit for the year at approximately \$8.9 million. She clarified that medical expenses were only \$160,000 over budget, whereas pharmacy expenses exceeded the budget by around \$5.7 million, a situation that is being closely monitored.

**2026 RISK MANAGEMENT PLAN (RMP) UPDATE** -Mrs. Koval explained that the fund remains strong, emphasizing recent updates to the risk management plan, particularly the transition from federal to state No Surprises Act claims review. All fund members have received new ID cards with instructions for the updated claims process

**2026 MEL, MR HIF & NJCE JIF Educational Seminar:**

The 16th annual seminar will be conducted virtually on 2 half-day sessions: Friday April 24th and Friday May 1st from 9AM to 12PM.

We expect the seminar to qualify 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).

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

**LOCKBOXES** - Mrs. Koval reminded members to use the updated lockbox address for remitting claims and addressed ongoing technical challenges with OneDrive and the new fund year, assuring that the administrative team is ready to assist as needed.

Lockbox Name	<b>Southern NJ Regional EBF</b>
Remit to Address	PO Box 4732 Lancaster, PA 17604

### **GASB 75 REPORTING**

The Fund is contracted with an actuary to prepare GASB 75 reports for its medical members. If your audit requires a complete report or an update to the previous year's report, please contact Jordyn Robinson at [jrobinson@permainc.com](mailto:jrobinson@permainc.com). Please note that during peak periods, report turnaround time may be up to six weeks.

### **INDEMNITY AND TRUST AGREEMENTS**

Mrs. Koval also noted the ongoing need to update indemnity and trust agreements, requesting assistance from members.

**PROGRAM MANAGERS REPORT** - Mr. Lajewski delivered the Program Manager's report, focusing on industry trends and fund performance. He highlighted significant attention on prescription drug spending, particularly losses associated with the 2025 plan year. Mr. Lajewski discussed the recent FDA approval of the oral version of Wegovy, a GLP-1 medication for weight loss, and noted that market reactions have already resulted in changes to clinical requirements by some carriers. He indicated that further details on cost escalation strategies would be shared with the Strategic Planning Committee before the next meeting.

On the medical side, Mr. Lajewski reported an increase in out-of-network utilization, with in-network utilization dropping from 96% in 2024 to 93% in 2025. He emphasized the importance of monitoring these trends and announced that a strategic utilization and cost analysis document would be prepared for committee review, including recommendations for action.

Questions were raised by Commissioner Shannon regarding the cost comparison between oral and injectable GLP-1 medications. Mr. Lajewski confirmed that, according to Express Scripts' review, the cost of oral and injectable forms is comparable. He explained that the projected increase in utilization (20-30%) is attributed to the greater willingness of patients to use oral medication due to aversion to injections.

Mr. Lajewski then addressed new member activity, stating that two new proposals had been issued for Cinnaminson Fire District and Camden County MUA, both transitioning from the State Health Benefit Plan. He assured commissioners that due diligence and underwriting requirements had been met for these new members. Commissioner Shannon asked if a motion was required for the associated resolution, and Mrs. Koval clarified that it was included in the consent agenda. No further questions were raised.

Mr. Lajewski provided an update on client services and eligibility, noting Shondell Holmes-Dutton and Crystal Bailey as primary contacts. He discussed monthly WEX systems training and a brief delay in WEX coupon booklet distribution, which is expected to be resolved shortly. He then summarized carrier appeals, reporting five upheld appeals and recent IRO submissions, with two overturned, one under review, and one upheld. The report concluded with no additional questions.

**TREASURER REPORT:**

Mrs. Verrill presented the Treasurer's report, starting with the bills list for February, which totaled \$2,294,727.17. She continued to a summary of cash transactions for all fund years combined, reporting a total cash balance of \$10,066,757.84 as of December 31st. The claims paid for December amounted to \$11,886,663.34. Following the presentation, Commissioner Shannon moved to accept the report, which was seconded by Mr. DiAngelo. Commissioner Cheeseman provided the second, and the report was accepted by unanimous consent.

**MOTION TO APPROVE RESOLUTION 15-26 BILLS:**

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

**MOTION TO APPROVE THE TREASURERS REPORT:**

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

**FUND ATTORNEY:** Mr. Harris delivered the Attorney's report, informing the committee of a proposed Department of Labor rule (January 29th) that would require pharmacy benefit managers (PBMs) to make full financial disclosures to plan sponsors, allowing for audits of PBM records. While this primarily affects ERISA plans, Mr. Harris suggested the regulation would likely lead to increased transparency in PBM pricing, which may positively influence the Fund's operations. He also reported on new FDA guidance regarding labeling of food products with natural versus artificial coloring, noting the potential impact due to industry trends away from petroleum-based colors. No questions were raised on these topics.

**AETNA:** Mr. Silverstein presented the Aetna report, noting that claims for December totaled \$8,913,385, with 3,984 employees and a per-employee-per-month claim amount of \$2,237. He reported six high-cost claims exceeding \$100,000 in December, totaling \$922,066.59. Mr. Silverstein concluded that all performance metrics remained strong. No questions were raised.

**AMERIHEALTH:** Mrs. Strain provided the AmeriHealth report, citing \$418,194.43 in paid claims for January, with 414 contracts and a per-employee average claim of \$1,010.13. She mentioned one high-cost claimant exceeding \$50,000, a dependent with \$56,889 in claims. Mrs. Strain announced her transition to a new position with Independence Blue Cross, with Mrs. Maloney assuming reporting responsibilities until a permanent replacement is named. The committee expressed their appreciation and congratulations to Mrs. Strain

**EXPRESS SCRIPTS:** Ms. Patel delivered the Express Scripts report, highlighting that 7,971 patients utilized the pharmacy benefit in 2025, an increase of roughly 1,000 from the prior year. Total plan cost for 2025 was \$27,110,330, with 85.5% of prescriptions filled generically. The cost per member per month was \$236.83, a 6.1% increase over 2024. Specialty medications accounted for 38% of plan costs. Ms. Patel detailed that the leading indication for drug spend was weight loss, with an increase of \$2 million over the previous year. She also explained that the introduction of formulary exclusions, such as for Humira, contributed to modest increases in spending on inflammatory conditions.

**DENTAL ADMINISTRATOR:** Mrs. O'Donnell presented the Delta Dental report, focusing on network utilization, which remained high at over 96% for 2025. She also reported an increase in PPO network utilization to 62.4%, which delivers the greatest discounts to the Fund and its members.

**CONSENT AGENDA:**

Commissioner Shannon moved to approve the consent agenda, which included the approval of the revised risk management plan, new member admissions, and the February 2026 bills list. Mr. Peddicord seconded the motion. Mrs. Koval conducted a roll call, and all commissioners present voted in favor. Chairman Mevoli formally welcomed the two new member entities and commented on the Fund's ongoing growth.

Moved:	Commissioner Shannon
Second:	Commissioner Peddicord
Vote:	Roll Call

**OLD BUSINESS:** None

**NEW BUSINESS:** None.

**PUBLIC COMMENT:** None

**MOTION TO ADJOURN:**

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

**MEETING ADJOURNED: 5:50 pm**

**NEXT MEETING: March 23, 2026 5:15 PM**

**ZOOM - Conference Call**

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Jordyn Robinson , Assisting Secretary

for

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**Terry Shannon, SECRETARY**

# **APPENDIX II**



# 16TH ANNUAL MEL, MRHIF & NJCE EDUCATIONAL SEMINAR

## SAVE THE DATES

FRIDAY, APRIL 24 ▶ 9:00 AM – 12:00 PM

FRIDAY, MAY 1 ▶ 9:00 AM – 12:00 PM

## Available Online at No Cost to Members

Designed specifically for elected officials, commissioners, municipal, county and authority personnel, risk managers and related professionals

This online seminar is pending approval for the following continuing education credits:

- CFO/CMFO Public Works and Clerks
- Insurance Producers
- Accountants (CPA) and Lawyers (CLE)
- Water Supply and Wastewater Licensed Operators (Total Contract Hours)
- Registered Public Purchasing Officials (RPPO)
- Qualified Purchasing Agents (QPA)

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**MEL**



**NEW JERSEY COUNTIES  
EXCESS JOINT INSURANCE FUND**

## AGENDA

### FRIDAY, APRIL 24

- Local Government Health Benefits Crisis
- Police Accreditation Plus Initiative
- Controlling Workers Compensation Costs

### FRIDAY, MAY 1

- Anti-Harassment Programs for Volunteer Organizations
- Cyber JIF at 3
- Local Government Ethics Act

### TO REGISTER

Connect to [njmel.org](http://njmel.org)  
or email Jaime Testa at [jainet@permainc.com](mailto:jainet@permainc.com)

THE POWER OF  
COLLABORATION

[njmel.org](http://njmel.org)

# APPENDIX III

SOUTHERN NEW JERSEY REGIONAL EMPLOYEE BENEFITS FUND  
INDEMNITY AND TRUST AGREEMENT

THIS AGREEMENT made this [REDACTED] day of [REDACTED] 2026, in the County of

[REDACTED], State of New Jersey, By and Between the **Southern New Jersey Regional Employee Benefits Fund** referred to as “FUND” and the governing body of the

[REDACTED] a duly constituted LOCAL UNIT OF GOVERNMENT, hereinafter referred to as “LOCAL UNIT”.

**WITNESSETH:**

WHEREAS, the governing bodies of various local units of government, as defined in N.J.A.C. 11:15-3.2, have collectively formed a Joint Insurance Fund as such an entity is authorized and described in N.J.S.A. 40A:10-36 et. seq. and the administrative regulations promulgated pursuant thereto; and

WHEREAS, the LOCAL UNIT has agreed to become a member of the FUND in accordance with and to the extent provided for in the Bylaws of the FUND and in consideration of such obligations and benefits to be shared by the membership of the FUND;

NOW THEREFORE, it is agreed as follows:

1. The LOCAL UNIT accepts the FUND’s Bylaws as approved and adopted and agrees to be bound by and to comply with each and every provision of said Bylaws and the pertinent statutes and administrative regulations pertaining to same.

2. The LOCAL UNIT agrees to participate in the FUND with respect to health insurance, as defined in N.J.S.A. 17B:17-4, and as authorized in the LOCAL UNIT’s resolution to join.

3. The LOCAL UNIT agrees to become a member of the FUND and to participate in the health insurance coverages offered for an initial period, (subject to early release or termination pursuant to the Bylaws), such membership to commence on **January 1, 2026** and ending on **December 31, 2028** at 12:01 AM provided, however, that the LOCAL UNIT may withdraw at any time upon 90 day written notice to the FUND.

4. The LOCAL UNIT certifies that it has never defaulted on payment of any claims if self-insured and has not been cancelled for non-payment of insurance premiums for a period of at least two (2) years prior to the date of this Agreement.

5. In consideration of membership in the FUND, the LOCAL UNIT agrees that it shall jointly and severally assume and discharge the liability of each and every member of the FUND, for the periods during which the member is receiving coverage, all of whom as a condition of membership in the FUND shall execute an Indemnity and Trust Agreement similar to this Agreement and by execution hereto, the full faith and credit of the LOCAL UNIT is pledged to the punctual payments of any sums which shall become due to the FUND in accordance with the Bylaws thereof, this Agreement or any applicable Statute. However, nothing herein shall be construed as an obligation of the LOCAL UNIT for claims and expenses that are not covered by the FUND, or for

that portion of any claim or liability within the LOCAL UNIT retained limit or in an amount which exceeds the FUND's limit of coverage.

6. If the FUND in the enforcement of any part of this Agreement shall incur necessary expenses or become obligated to pay attorney's fees and/or court costs, the LOCAL UNIT agrees to reimburse the FUND for all such reasonable expenses, fees, and costs on demand.

7. The LOCAL UNIT and the FUND agree that the FUND shall hold all moneys in excess of the LOCAL UNIT's retained loss fund paid by the LOCAL UNIT to the FUND as fiduciaries for the benefit of FUND claimants all in accordance with N.J.A.C. 11:15-3 et. seq.

8. The FUND shall establish and maintain Claims Trust Accounts for the payment of health insurance claims in accordance with N.J.S.A. 40A:10-36 et. seq., N.J.S.A. 40A:5-1 and such other statutes and regulations as may be applicable. More specifically, the aforementioned Trust Accounts shall be utilized solely for the payment of claims, allocated claim expense and stop loss insurance or reinsurance premiums for each risk or liability as follows:

- a) Employer contributions to group health insurance
- b) Employee contributions to contributory group health insurance
- c) Employer contributions to contingency account
- d) Employee contributions to contingency account
- e) Other trust accounts as required by the Commissioner of Insurance

9. Notwithstanding 8 above, to the contrary, the FUND shall not be required to establish separate trust accounts for employee contributions provided the FUND provides a plan in its Bylaws for the recording and accounting of employee contributions of each member.

10. Each LOCAL UNIT of government who shall become a member of the FUND shall be obligated to execute an Indemnity and Trust Agreement similar to this Agreement.

**ADOPTED:** \_\_\_\_\_  
Date

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

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

**RESOLUTION NO. \_\_\_\_\_**

**SOUTHERN NEW JERSEY REGIONAL EMPLOYEE BENEFITS FUND**

**RESOLUTION to RENEW/JOIN**

**WHEREAS**, a number of public entities in the State of New Jersey have joined together to form the **Southern New Jersey Regional Employee Benefits Fund**, hereafter referred to as "FUND", as permitted by N.J.S.A. 11:15-3, 17:1-8.1, and 40A:10-36 et seq., and;

**WHEREAS**, the FUND was approved to become operational by the Departments of Insurance and Community Affairs and has been operational since that date, and;

**WHEREAS**, the statutes and regulations governing the creation and operation of a joint insurance fund, contain certain elaborate restrictions and safeguards concerning the safe and efficient administration of the public interest entrusted to such a FUND;

**WHEREAS**, the governing body of \_\_\_\_\_, hereinafter referred to as "LOCAL UNIT" has determined that membership in the FUND is in the best interest of the LOCAL UNIT.

**NOW, THEREFORE, BE IT RESOLVED** that the governing body of the LOCAL UNIT hereby agrees as follows:

- i. Become a member of the FUND for the period outlined in the LOCAL UNIT's Indemnity and Trust Agreements.
- ii. Will participate in the following type (s) of coverage (s):
  - a.) Health Insurance and/or Prescription Insurance and/or Dental Insurance as defined pursuant to N.J.S.A. 17B:17-4, the FUND's Bylaws, and Plan of Risk Management.
- iii. Adopts and approves the FUND's Bylaws.
- iv. Execute an application for membership and any accompanying certifications.

**BE IT FURTHER RESOLVED** that the governing body of the LOCAL UNIT is authorized and directed to execute the Indemnity and Trust Agreement and such other documents signifying membership in the FUND as required by the FUND's Bylaws, and to deliver these documents to the FUND's Executive Director with the express reservation that these documents shall become effective only upon:

- i. Approval of the LOCAL UNIT by the FUND.
- ii. Receipt from the LOCAL UNIT of a Resolution accepting assessment.
- iii. Approval by the New Jersey Department of Insurance and Department of Community Affairs.

**ADOPTED:** \_\_\_\_\_  
Date

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

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

# APPENDIX IV

## **Government Accounting Standards Board (GASB)**

### **GASB 102 – Certain Risk Disclosures**

GASB 102 requires disclosure of constraints and concentrations that could impact the organization being audited. Health Insurance Funds (HIFs) are not insurance companies. They are governmental entities organized pursuant NJSA 40A:10 – 36 et seq that receive their income from member assessments (i.e. premium) and interest on funds held to settle outstanding claims. As governmental entities, they are exempt from a wide range of taxes and other charges assessed commercial insurance companies. This gives HIFs a considerable cost advantage as compared to commercial insurers. All profits for any given year are ultimately returned as dividends to members that participated in the HIF during that fund year. The timing of dividends is controlled by state regulation. However, claims are inherently subject to considerable variation.

To offset risk, HIFs are indefinitely assessable on a joint and several basis. Under state law and HIF bylaws, HIFs may assess members including former members for any year that incurs a loss, even if that loss is not known for a few years. While this assures that claims will be paid, members must realize that their final ultimate cost cannot be definitively established until all claims are paid.

While the Health Insurance Funds have a concentration from a membership standpoint, as described above, it is not a vulnerability, it actually is a strength of the HIF.

The HIF has strong governance from its governing body and leadership as well as oversight by the State of New Jersey Departments of Community Affairs and Department of Banking and Insurance.

As such, the requirement for disclosure in the December 31, 2025, Annual Audits is not required for the Health Insurance Funds.