

# Southern Jersey FUND



SOUTHERN NEW JERSEY REGIONAL EMPLOYEE BENEFITS FUND

**AGENDA & REPORTS**  
**APRIL 27, 2026**

**BELLMAWR COMMUNITY CENTER**  
**29 E. BROWNING ROAD**  
**BELLMAWR, NJ 08031**  
**5:15 PM**

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

NOTICE OF THIS MEETING WAS GIVEN BY **(1)** POSTING THE ANNUAL MEETING NOTICE ON THE FUND'S OFFICIAL WEBSITE WHERE ALL LEGAL NOTICES ARE MAINTAINED **(2)** FILING ADVANCE WRITTEN NOTICE OF THIS MEETING WITH THE CLERK/ADMINISTRATOR OF EACH MEMBER MUNICIPALITY AND SCHOOL BOARD, AND **(3)** PUBLISHING THE NOTICE IN THE FUND'S DESIGNATED NEWSPAPER DIRECTING THE PUBLIC TO THE WEBSITE WHERE LEGAL NOTICES ARE AVAILABLE

**SOUTHERN NEW JERSEY REGIONAL EMPLOYEE BENEFITS FUND**  
**AGENDA**  
**MEETING: April 27, 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: March 23, 2026**

Open (Appendix I)

**CORRESPONDENCE - None.**

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

**REPORTS:**

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

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

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Resolution 17-26: New Member Approvals.....Page 15

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

April 2026 Voucher List .....Page 16

Treasurers Report.....Page 19

Confirmation of Claims Paid/Certification of Transfers

Ratification of Treasurers Report

Resolution 18-26: Approval of the April 2026 Bills List.....Page 21

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

Monthly Report

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

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**NETWORK & THIRD-PARTY ADMINISTRATOR - (AmeriHealth)**  
Monthly Report.....Page 26

**PRESCRIPTION ADMINISTRATOR - (Express Scripts) - Hiteksha Patel**  
Monthly Report.....Page 29

**DENTAL ADMINISTRATOR - (Delta Dental) - Crista O'Donnell**  
Monthly Report.....Page 33

**OLD BUSINESS**

**NEW BUSINESS**

**PUBLIC COMMENT**

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

**MEETING ADJOURNED**

**NEXT MEETING: May 18, 2026 - Virtual**

**Southern New Jersey Regional Employee Benefits Fund  
Executive Director's Report  
April 27, 2026**

**FINANCES & CONTRACTS**

**PRO FORMA REPORTS**

- **Fast Track Financial Reports** – as of February 28, 2026 (page 5)
- **Historical Income Statement**
- **Consolidated Balance Sheet**
- **Indices and Ratios Report**
- **Budget Status Report**

**MONTHLY BILLING LATE PAYMENT INTEREST**

PERMA has been working with WEX to allow us to rename individual line-item adjustments to monthly bills to reflect interest accrued on late payments. WEX has committed to implement this for the July billing cycle, at which point the process will officially begin. As a reminder:

*PERMA's enrollment team will send out the bills through OneDrive on or around the 10<sup>th</sup> of each month. Bills are due 45 days of receipt. Payments not received within 45 days are subject to a 2% interest penalty.*

We recognize that certain circumstances may impact timely payment. PERMA will be working with the Fund Treasurer to identify situations that would warrant an expectation of the late payment interest charge. If your entity anticipates difficulty meeting a payment deadline, please contact the Fund Treasurer and your PERMA team as soon as possible.

**FUND TREASURER CONTRACT EXTENSION**

The Contracts Committee has approved a recommendation to extend the Fund Treasurer's contract (Elizabeth Pigliacelli) for one year, through December 31, 2027. The current contract is set to expire on December 31, 2026; however, as the contract value falls below the bid threshold, a one-year extension may be authorized without issuing an RFP. This extension will align the Fund Treasurer's contract cycle with that of the other Fund Professionals, whose contracts expire at the end of 2027.

**Motion:** *Motion to approve a one-year extension of the Fund Treasurer's contract.*

**FINANCIAL DISCLOSURE STATEMENTS 2026**

The Financial Disclosure notice emails were sent out on April 2<sup>nd</sup> and the deadline for filing is this upcoming Thursday, April 30<sup>th</sup>. As a reminder, a PIN is needed for each position, HIF Fund Commissioner, JIF Fund Commissioner, Local Elected Official, etc.

Please reach out to Jordyn Robinson at [jrobinson@permainc.com](mailto:jrobinson@permainc.com) if you have any issues filing.

## 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 April 20, 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
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>February 28, 2026</b>		
		<i>THIS</i>	<i>YTD</i>	<i>PRIOR</i>	<i>FUND</i>
		<i>MONTH</i>	<i>CHANGE</i>	<i>YEAR END</i>	<i>BALANCE</i>
1.	<b>UNDERWRITING INCOME</b>	<b>14,197,560</b>	<b>28,390,186</b>	<b>1,679,079,920</b>	<b>1,707,470,105</b>
2.	<b>CLAIM EXPENSES</b>				
	Paid Claims	10,321,513	21,256,055	1,374,344,609	1,395,600,664
	IBNR	275,195	805,564	9,347,421	10,152,985
	Less Specific Excess	(32,651)	(32,651)	(23,317,854)	(23,350,505)
	Less Aggregate Excess	-	-	(1,807,360)	(1,807,360)
	<b>TOTAL CLAIMS</b>	<b>10,564,057</b>	<b>22,028,968</b>	<b>1,358,566,816</b>	<b>1,380,595,784</b>
3.	<b>EXPENSES</b>				
	MA & HMO Premiums	1,356,843	2,714,889	67,970,187	70,685,077
	Excess Premiums	242,814	473,478	53,946,385	54,419,863
	Administrative	659,876	1,258,749	138,328,282	139,587,030
	<b>TOTAL EXPENSES</b>	<b>2,259,533</b>	<b>4,447,115</b>	<b>260,244,854</b>	<b>264,691,970</b>
4.	<b>UNDERWRITING PROFIT/(LOSS) (1-2-3)</b>	1,373,970	1,914,103	60,268,249	62,182,352
5.	<b>INVESTMENT INCOME</b>	13,981	29,019	4,849,902	4,878,922
6.	<b>DIVIDEND INCOME</b>	-	-	12,313,924	12,313,924
7.	<b>STATUTORY PROFIT/(LOSS) (4+5+6)</b>	<b>1,387,951</b>	<b>1,943,122</b>	<b>77,432,076</b>	<b>79,375,198</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>1,387,951</b>	<b>1,943,122</b>	<b>4,699,845</b>	<b>6,642,967</b>
<b>SURPLUS (DEFICITS) BY FUND YEAR</b>					
<b>Closed</b>	<b>Surplus</b>	(3,150)	(1,517)	8,203,466	8,201,949
	<b>Cash</b>	(27,927)	(28,246)	13,154,588	13,126,342
<b>2024</b>	<b>Surplus</b>	(7,352)	(43,493)	174,721	131,227
	<b>Cash</b>	196,316	160,175	(128,879)	31,295
<b>2025</b>	<b>Surplus</b>	(11,436)	(423,354)	(3,678,342)	(4,101,696)
	<b>Cash</b>	3,960,980	(371,414)	(2,958,951)	(3,330,365)
<b>2026</b>	<b>Surplus</b>	1,409,890	2,411,486		2,411,486
	<b>Cash</b>	2,476,509	(537,897)		(537,897)
<b>TOTAL SURPLUS (DEFICITS)</b>		<b>1,387,951</b>	<b>1,943,122</b>	<b>4,699,845</b>	<b>6,642,967</b>
<b>TOTAL CASH</b>		<b>6,605,877</b>	<b>(777,383)</b>	<b>10,066,758</b>	<b>9,289,375</b>
<b>CLAIM ANALYSIS BY FUND YEAR</b>					
<b>TOTAL CLOSED YEAR CLAIMS</b>		<b>11,168</b>	<b>16,043</b>	<b>1,153,885,828</b>	<b>1,153,901,871</b>
<b>FUND YEAR 2024</b>					
	Paid Claims	12,260	52,415	91,820,851	91,873,266
	IBNR	-	-	-	-
	Less Specific Excess	-	-	(495,136)	(495,136)
	Less Aggregate Excess	-	-	-	-
<b>TOTAL FY 2024 CLAIMS</b>		<b>12,260</b>	<b>52,415</b>	<b>91,325,715</b>	<b>91,378,130</b>
<b>FUND YEAR 2025</b>					
	Paid Claims	1,942,809	7,845,982	104,654,364	112,500,346
	IBNR	(1,897,723)	(7,384,462)	9,347,421	1,962,959
	Less Specific Excess	(32,651)	(32,651)	(646,510)	(679,161)
	Less Aggregate Excess	-	-	-	-
<b>TOTAL FY 2025 CLAIMS</b>		<b>12,435</b>	<b>428,869</b>	<b>113,355,275</b>	<b>113,784,144</b>
<b>FUND YEAR 2026</b>					
	Paid Claims	8,355,276	13,341,615		13,341,615
	IBNR	2,172,918	8,190,026		8,190,026
	Less Specific Excess	-	-		-
	Less Aggregate Excess	-	-		-
<b>TOTAL FY 2026 CLAIMS</b>		<b>10,528,194</b>	<b>21,531,641</b>		<b>21,531,641</b>
<b>COMBINED TOTAL CLAIMS</b>		<b>10,564,057</b>	<b>22,028,968</b>	<b>1,358,566,819</b>	<b>1,380,595,786</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 FEBRUARY 28, 2026  
BY FUND YEAR

	SNJREBF 2026	SNJREBF 2025	SNJREBF 2024	CLOSED YEAR	FUND BALANCE
<b>ASSETS</b>					
Cash & Cash Equivalents	(537,897)	(3,330,365)	31,295	13,126,342	9,289,375
Assessments Receivable (Prepaid)	9,704,285	69,816	99,932	146,777	10,020,810
Interest Receivable	-	-	-	18	18
Specific Excess Receivable	-	679,161	-	99	679,260
Aggregate Excess Receivable	-	-	-	-	-
Dividend Receivable	-	-	-	-	-
Prepaid Admin Fees	31,846	-	-	-	31,846
Other Assets	1,418,055	622,424	-	-	2,040,479
<b>Total Assets</b>	<b>10,616,289</b>	<b>(1,958,964)</b>	<b>131,227</b>	<b>13,273,236</b>	<b>22,061,788</b>
<b>LIABILITIES</b>					
Accounts Payable	-	-	-	-	-
IBNR Reserve	8,190,026	1,962,959	-	-	10,152,985
A4 Retiree Surcharge	-	-	-	-	-
Dividends Payable	-	-	-	-	-
Retained Dividends	-	-	-	5,071,286	5,071,286
Accrued/Other Liabilities	14,777	179,773	-	-	194,550
<b>Total Liabilities</b>	<b>8,204,803</b>	<b>2,142,732</b>	<b>-</b>	<b>5,071,286</b>	<b>15,418,821</b>
<b>EQUITY</b>					
Surplus / (Deficit)	2,411,486	(4,101,696)	131,227	8,201,949	6,642,967
<b>Total Equity</b>	<b>2,411,486</b>	<b>(4,101,696)</b>	<b>131,227</b>	<b>8,201,949</b>	<b>6,642,967</b>
<b>Total Liabilities &amp; Equity</b>	<b>10,616,289</b>	<b>(1,958,964)</b>	<b>131,227</b>	<b>13,273,236</b>	<b>22,061,788</b>
<b>BALANCE</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

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

**Southern NJ Municipal Employee Benefits Fund**

**2026 Budget Status Report**

as of February 28, 2026

				YTD	\$ Variance	% Variance
Expected Losses	YTD Budgeted	Annual	Latest Filed	Expensed		
Medical Claims - All Other	16,313,782	100,569,986	88,824,580			
Medical Claims AmeriHealth - All Other	1,065,746	6,419,931	4,465,697			
Medical Claims - CCBOSS	2,066,524	12,465,863	12,455,396			
Subtotal Medical	19,446,052	119,455,780	105,745,673	16,701,744	2,744,308	14%
Prescription Claims - All Other	4,642,811	28,507,149	26,050,867			
Rx Rebates - All Other	(1,392,844)	(8,552,147)	(7,815,260)			
Prescription Claims - CCBOSS	753,420	4,545,616	4,586,153			
Rx Rebates - CCBOSS	(226,026)	(1,363,685)	(1,375,846)			
Subtotal Prescription	3,777,362	23,136,933	21,445,914	4,590,626	(813,265)	-22%
Dental Claims - All Other	279,256	1,689,987	1,597,333			
Dental Claims - CCBOSS	29,610	176,834	174,778			
Subtotal Dental	308,866	1,866,821	1,772,111	239,271	69,594	23%
Subtotal Claims	23,532,279	144,459,533	128,963,698	21,531,641	2,000,638	9%
Loss Fund Contingency	333,333	2,000,000	2,000,000		333,333	
DMO Premiums	2,113	12,592	16,320	2,807	(694)	-33%
Medicare Advantage - All Other	2,156,813	13,164,083	12,268,813			
Medicare Advantage - CCBOSS	585,288	3,532,716	3,532,148			
Subtotal Insured Programs	2,744,214	16,709,391	15,817,281	2,712,082	30,019	1%
Reinsurance						
Specific	474,672	2,895,753	2,599,713	473,478	1,194	0%
Total Loss Fund	27,084,498	166,064,677	149,380,692	24,720,008	2,364,490	9%
Expenses						
Legal	3,998	23,990	23,990	3,998	-	0%
Treasurer	2,802	16,814	16,814	2,802	(0)	0%
Administrator	143,839	871,636	815,057	143,101	738	1%
Program Manager	387,890	2,363,910	2,161,138	709,523	1,457	0%
Risk Management Consultants	323,090	1,958,183	1,590,826	Included above in Program Manager		
TPA - Aetna	285,582	1,743,195	1,596,185	314,074	791	0%
TPA - AmeriHealth	29,283	177,602	126,761	Included above in TPA		
TPA - Dental	17,592	106,726	100,962	17,619	(27)	0%
Actuary	3,033	18,200	18,200	3,093	(60)	-2%
Auditor	3,017	18,100	18,100	3,017	(0)	0%
Retiree First	61,536	374,568	355,392	44,234	17,302	28%
QPA	500	3,000	3,000	500	-	0%
Subtotal Expenses	1,262,163	7,675,924	6,826,425	1,241,962	20,201	2%
Misc/Cont	33,333	200,000	200,000	3,095	30,238	91%
Affordable Care Act Taxes	4,525	27,604	24,782	4,525	(0)	0%
Claims Audit	6,667	40,000	40,000	6,667	-	0%
Plan Documents	2,500	15,000	15,000	2,500	-	0%
Total Expenses	1,309,188	7,958,527	7,106,207	1,258,749	50,439	4%
Total Budget	28,393,686	174,023,205	156,486,899	25,978,757	2,414,929	9%

<b>SOUTHERN NEW JERSEY REGIONAL EMPLOYEE BENEFITS FUND</b>				
<b>RATIOS</b>				
<b>INDICES</b>	<b>2025</b>	<b>JAN</b>	<b>FEB</b>	
Cash Position	10,066,758	\$ 2,683,498	\$ 9,289,375	
IBNR	9,347,421	\$ 9,877,790	\$ 10,152,985	
Assets	19,329,814	\$ 20,396,968	\$ 22,061,788	
Liabilities	14,629,969	\$ 15,141,952	\$ 15,418,821	
Surplus	4,699,845	\$ 5,255,016	\$ 6,642,967	
Claims Paid -- Month	11,877,300	\$ 10,934,542	\$ 10,321,513	
Claims Budget -- Month	9,559,737	\$ 11,716,260	\$ 11,816,019	
Claims Paid -- YTD	117,114,331	\$ 10,934,542	\$ 21,256,055	
Claims Budget -- YTD	109,799,851	\$ 11,716,260	\$ 23,532,279	
<b>RATIOS</b>				
Cash Position to Claims Paid	0.85	0.25	0.9	
Claims Paid to Claims Budget -- Month	1.24	0.93	0.87	
Claims Paid to Claims Budget -- YTD	1.07	0.93	0.9	
Cash Position to IBNR	1.08	0.27	0.91	
Assets to Liabilities	1.32	1.35	1.43	
Surplus as Months of Claims	0.49	0.45	0.56	
IBNR to Claims Budget -- Month	0.98	0.84	0.86	

## 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 (ongoing)
New Members	Filed (ongoing)
Withdrawals	N/A
Risk Management Plan and By Laws	Filed
Cash Management Plan	Filed
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
Officer Changes	Filed
RMP Changes	Filed
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 & Buckelew 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

#### **Express Scripts**

- 2026 National Preferred Formulary (NPF) – Effective 7/1/2026
- NPF Exclusions list- Effective 7/1/2026 (attachment)
  - Preferred to not covered - 59 patients impacted
  - Non-preferred to not covered - 1 patient impacted
- SaveOn List – Effective 7/1/2026 (attachment)
  - 29 additions & 53 removals

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).

### Fund Performance/Observations (report attached)

#### **Medical - Aetna**

The following observations are derived from the attached utilization data review comparing CY 2025 over CY 2024:

- Total medical claims on a PMPM basis have increased +15.6%
- Total pharmacy claims (covered under medical plan) on a PMPM basis have increased +75.9%
- Inpatient medical claims on a PMPM basis have increased +22.4%
- Total admission, per 1,000 members, have increased 2.8%
- Total days of care, per 1,000 members, have increased 10.9%
- Office visits, per 1,000 members, have increased +0.2%
- High dollar claimants (>\$50K) have increased 34.4% from 180 to 242
- High dollar claims (>\$50K) have increased 40.6% from \$21.6M to \$30.3M
- Network paid claims have decreased from 96.7% to 93.6%
- Unit cost for facility inpatient days increased 7.6%
- Unit costs for professional inpatient, surgery claims have increased 53.0%
- Unit costs for professional ambulatory, surgery claims have increased 16.1%

## Pharmacy – Express Scripts (ESI)

The following observations are derived from the attached utilization data review from CY 2025 & CY 2024:

- Pharmacy claims on a PMPM basis have increased +21.7%
- Non-specialty claims on a PMPM basis have increased +17.0%
- Specialty claims on a PMPM basis have increased +0.8%
- Top pharmacy indication is weight loss, increasing 54.2% year over year on PMPM basis
- Top 10 indications account for 73.3% of total pharmacy spend
- Top drugs dispensed was Zepbound, increasing +137.8% YOY on a PMPM basis & total spend from \$943,268 to \$2,484,233

### Recommendations:

To address the increased level of utilization for both the medical and pharmacy programs, the following strategies have been put forward for consideration:

#### Medical

- Redirection of services to a more cost-effective place of service with no disruption to clinical outcomes – Immediate & ongoing engagement with Fund vendors to evaluate & optimize opportunities (Aetna/AHA/ESI)
- High performance provider network – providing cost effective plan alternatives based on tightly managed network with no deterioration of benefit level

#### Pharmacy

- GLP-1 for weight loss clinical revision – BMI requirement to  $\geq 35$  &  $\geq 27$  with comorbidities – **Immediate Action Recommended (60 implementation)**
  - Effective July 1<sup>st</sup>, ALL scripts for GLP-1 for weight loss will require new requests for prior authorization (PA) – applies to existing & new scripts
  - For new scripts, the BMI requirements will be  $\geq 35$ ,  $\geq 27$  for comorbidities & members will be required to enroll in the Omada program
  - For existing scripts, the BMI requirements will be  $\geq 35$ ,  $\geq 27$  (baseline – when original script was requested) for comorbidities & member will be required to enroll in the Omada program (member will not be required to re-register, enrollment will automatically roll over)
  - Members with existing scripts will receive a communication (sample letter attached) to advise them of the clinical policy change and required action
  - Communication for Fund brokers will be developed and distributed to assist with the transition in the clinical policy
- GLP-1 Direct to Consumer – Vendors currently being evaluated to implement strategy which carves out GLP-1 medications for weight loss from pharmacy program and redirects plan participants directly to drug manufacturers to fill scripts

#### New Fund Member Activity - None

- All requests for new Fund member participation are coordinated by Jason Edelman, VP, Business Development Executive (Resolution attached)
- The following employers have petitioned to enter SNJREBF, both with an June 1<sup>st</sup> effective date

<b>New Member Overview</b>	
<b>Fund</b>	SNJREBF
<b>Entity</b>	<b>Camden County Improvement Authority</b>
<b>County</b>	Camden
<b>Effective Date</b>	6/1/2026 - 12/31/2026
<b>Lines of Coverage</b>	Medical and Prescription Drug
<b>Eligible Employees</b>	65
<b>Retiree Coverage</b>	Under and Over 65
<b>Current Arrangement</b>	SHBP
<b>Actuary Certification</b>	Yes, standard underwriting methodology
<b>Broker</b>	Conner Strong & Buckelew
<b>Broker Fee</b>	3.0%
<b>Run Out Claims</b>	SHBP
<b>Member approval?</b>	I&T Agreement Pending
<b>Special Requests</b>	N/A

<b>New Member Overview</b>	
<b>Fund</b>	SNJREBF
<b>Entity</b>	<b>New Jersey School Boards Association</b>
<b>County</b>	Mercer County
<b>Effective Date</b>	6/1/2026-12/31/2026
<b>Lines of Coverage</b>	Medical/Rx/Retiree Dental
<b>Eligible Employees</b>	70
<b>Retiree Coverage</b>	Over 65
<b>Current Arrangement</b>	SHBP
<b>Actuary Certification</b>	Yes
<b>Broker</b>	Brown & Brown
<b>Broker Fee</b>	\$68.52
<b>Run Out Claims</b>	SHBP
<b>Member approval?</b>	I&T agree pending
<b>Special Requests</b>	N/A

**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 3<sup>rd</sup> Wednesday at 10AM. Please contact HIFtraining@permainc.com for additional information or to request an invite

**Carrier Appeals:**

## **IRO Submissions:**

### **Previously Reported Information**

#### **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.

### **TO ALL FUND COMMISSIONERS**

*January 2026*

*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.*

**RESOLUTION NO. 17-26**

**SOUTHERN NEW JERSEY MUNICIPAL REGIONAL EMPLOYEES BENEFIT FUND  
RESOLUTION TO OFFER MEMBERSHIP**

**WHEREAS**, the Southern New Jersey Municipal Regional Employees 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 **April 27, 2026**, for the purpose of conducting the official business of the Fund; and

**WHEREAS**, the Executive Director and Actuary of the Fund has reviewed the risk, underwriting details, and actuarial projections for the Camden County Improvement Authority & New Jersey School Boards Association commend offers of membership; and

**WHEREAS**, the New Member 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. Camden County Improvement Authority - 6/1/2026 - Medical & Rx
2. New Jersey School Boards Association - 6/1/2026 - Medical/Rx & Retiree Dental

**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 Municipal Regional Employees 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: April 27, 2026**

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

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

# SOUTHERN NJ REGIONAL EMPLOYEE BENEFITS FUND BILLS LIST

**APRIL 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 CLOSED**

<u>Vendor Name</u>	<u>Comment</u>	<u>Invoice Amount</u>
WELLNESS COACHES USA, LLC	WELLNESS COACHING FOR 04/26	3,248.00
		<b>3,248.00</b>
	<b>Total Payments FY CLOSED</b>	<b>3,248.00</b>

**FUND YEAR 2026**

<u>Vendor Name</u>	<u>Comment</u>	<u>Invoice Amount</u>
PERMA	ADMIN FEES 04/26	72,801.68
PERMA	RETIREE FIRST INV# 05012026 04/26	30,996.00
PERMA	POSTAGE 03/26	91.88
		<b>103,889.56</b>
JOSEPH GALLAGHER	Q1 2026 MEETING EXPENSE 04/26	450.00
		<b>450.00</b>
ELEANOR M. KELLY	Q1 2026 MEETING EXPENSE 04/26	450.00
		<b>450.00</b>
EDWARD HILL	Q1 2026 MEETING EXPENSE 04/26	450.00
		<b>450.00</b>
GARY PASSANANTE	Q1 2026 MEETING EXPENSE 04/26	450.00
		<b>450.00</b>
BRIAN MORRELL	Q1 2026 MEETING EXPENSE 04/26	450.00
		<b>450.00</b>
ELIZABETH PEDDICORD	Q1 2026 MEETING EXPENSE 04/26	450.00
		<b>450.00</b>
MICHAEL MEVOLI	Q1 2026 MEETING EXPENSE 04/26	450.00
		<b>450.00</b>
LOUIS DI ANGELO	Q1 2026 MEETING EXPENSE 04/26	300.00
		<b>300.00</b>
INSPIRA FINANCIAL HEALTH. INC	MT HOLLY HSA 165444-2146476 03/26	57.00
		<b>57.00</b>
THE CANNING GROUP LLC	QPA SERVICES INV 2026-04 04/26	250.00
		<b>250.00</b>
TERRY SHANNON KIERSZNOWSKI	Q1 2026 MEETING EXPENSE 04/26	450.00
		<b>450.00</b>
KENNETH CHEESEMAN	Q1 26 MEETING EXPENSE	450.00
		<b>450.00</b>
HQSI, INC	16 <sup>260315-MRHIF-5 CASE# 5425446</sup>	900.00
		<b>900.00</b>

ACCESS	INV 12108442 DEPT 419 3/31/26 FOR 04/26	175.35 <b>175.35</b>
USA TODAY MEDIA CORP.	ORDER # 12067557 A# 791189 03/2026	34.26 <b>34.26</b>
MUNICIPAL REINSURANCE HIF	SPECIFIC REINSURANCE 04/26	243,385.54 <b>243,385.54</b>
	<b>TOTAL CHECKS 2026</b>	<b>353,041.71</b>
AETNA HEALTH MANAGEMENT, LLC	MEDICARE ADVANTAGE 04/26	874,873.58 <b>874,873.58</b>
UHC-MEDICARE ADVANTAGE	MEDICARE ADVANTAGE 04/26	526,139.54 <b>526,139.54</b>
DELTA DENTAL INSURANCE CO (DELTACARE USA)	DENTAL F1-7871800000 BE006995094 04/26	1,704.52 <b>1,704.52</b>
AETNA	MEDICAL TPA FEES 04/26	146,563.90 <b>146,563.90</b>
AMERIHEALTH ADMINISTRATORS	MEDICAL TPA FEES 04/26	14,875.02 <b>14,875.02</b>
DELTA DENTAL OF NEW JERSEY INC.	DENTAL TPA FEES 04/26	8,894.42 <b>8,894.42</b>
VERRILL & VERRILL LLC	TREASURER FEES 04/26	854.17 <b>854.17</b>
ELIZABETH PIGLIACELLI	TREASURER FEES 04/26	546.98 <b>546.98</b>
CONNER STRONG & BUCKELEW	DENTAL- PROGRAM MGR FEES 04/26	7,985.83
CONNER STRONG & BUCKELEW	HEALTHCARE REFORM 04/26	1,864.51
CONNER STRONG & BUCKELEW	RX- PROGRAM MGR FEES 04/26	26,470.44
CONNER STRONG & BUCKELEW	MEDICAL- PROGRAM MGR FEES 04/26	162,142.09
CONNER STRONG & BUCKELEW	IMPLEMENTATION FEES 04/26	8,000.00
		<b>206,462.87</b>
CONNER STRONG & BUCKELEW	03/26 GLOUCESTER CITY ADJ	-511.79
CONNER STRONG & BUCKELEW	FEB & MARCH 26 WASHINGTON TWP ADJ	-30,346.68
CONNER STRONG & BUCKELEW	BROKER FEES 04/26	70,238.50
		<b>39,380.03</b>
CONNER STRONG & BUCKELEW	SURETY BOND 5/26-5/27	2,223.00 <b>2,223.00</b>

STEVE ANUSZEWSKI FINANCIAL SERVICES	BROKER FEES 04/26	5,654.34 <b>5,654.34</b>
BROWN & BROWN METRO, LLC BROWN & BROWN METRO, LLC	BROKER FEES 04/26 - GOLDFARB JAN & FEB 26 GLOUCESTER CITY ADJ	5,581.80 -1,023.58 <b>4,558.22</b>
BROWN & BROWN METRO LLC BROWN & BROWN METRO LLC	JAN-MARCH 26 GLOUCESTER CITY ADJ BROKER FEES 04/26 - GORMLEY	1,535.37 503.40 <b>2,038.77</b>
CBIZ BENEFITS & INS. SERVICES, INC.	BROKER FEES 04/26	1,696.77 <b>1,696.77</b>
EDGEWOOD PARTNERS INSURANCE CENTER	BROKER FEES 04/26	1,309.51 <b>1,309.51</b>
FAIRVIEW INSURANCE AGENCY ASSOCIATES	BROKER FEES 04/26 - FOUNDATION	1,257.44 <b>1,257.44</b>
FOUNDATION RISK PARTNERS, CORP	BROKER FEES 04/26 - SYNERGIES	5,456.20 <b>5,456.20</b>
HARDENBERGH INSURANCE GROUP, INC	BROKER FEES 04/26	39,782.15 <b>39,782.15</b>
INSURANCE CONSULTING SERVICES, LLC	BROKER FEES 04/26	5,395.40 <b>5,395.40</b>
INSURANCE SOLUTIONS INC INSURANCE SOLUTIONS INC	BROKER FEES 04/26 FEB & MARCH 26 WASHINGTON TWP ADJ	26,291.19 30,346.68 <b>56,637.87</b>
J. KENNETH HARRIS, ATTORNEY AT LAW J. KENNETH HARRIS, ATTORNEY AT LAW	OSC REVIEW 03/26 ATTORNEY FEES 04/26	621.00 1,999.17 <b>2,620.17</b>
GREENBERG TRAUER LLP	OSC REVIEW 03/26	15,790.50 <b>15,790.50</b>
ACTUARIAL SOLUTIONS, LLC	Q1 2026 ACTUARY FEES 04/26	4,550.00 <b>4,550.00</b>
BONNIE TAFT	Q1 2026 MEETING EXPENSE 04/26	300.00 <b>300.00</b>
	<b>TOTAL ACH 2026</b>	<b>1,969,565.37</b>
	<b>Total Payments FY 2026</b>	<b>2,322,607.08</b>
	<b>TOTAL PAYMENTS ALL FUND YEARS</b>	<b>2,325,855.08</b>

\_\_\_\_\_  
Chairperson

Attest:

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

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

\_\_\_\_\_  
Treasurer

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

Current Fund Year: 2026										
Month Ending: February										
	Med	Dental	Rx	Vision	Reinsurance	Contingency	Admin	Closed Year	Retained Dividend	TOTAL
OPEN BALANCE	4,381,826.47	(166,656.06)	(13,937,186.43)	0.00	(433,134.14)	1,158,390.16	(1,484,918.61)	8,092,879.59	5,072,296.54	2,683,497.52
<b>RECEIPTS</b>										
Assessments	15,958,503.19	128,979.72	1,799,013.11	0.00	219,570.02	160,457.37	662,010.19	0.00	0.00	18,928,533.60
Refunds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Invest Pymnts	8,094.26	0.00	0.00	0.00	0.00	882.22	0.00	6,163.47	3,863.02	19,002.97
Invest Adj	0.03	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.03
Subtotal Invest	8,094.29	0.00	0.00	0.00	0.00	882.22	0.00	6,163.47	3,863.02	19,003.00
Other Receipts *	341,130.15	0.00	562,506.24	0.00	0.00	0.00	1,088.84	0.00	0.00	904,725.23
<b>TOTAL</b>	<b>16,307,727.63</b>	<b>128,979.72</b>	<b>2,361,519.35</b>	<b>0.00</b>	<b>219,570.02</b>	<b>161,339.59</b>	<b>663,099.03</b>	<b>6,163.47</b>	<b>3,863.02</b>	<b>19,852,261.83</b>
<b>EXPENSES</b>										
Claims Transfers	8,080,122.80	131,775.29	2,739,759.15	0.00	0.00	0.00	0.00	0.00	0.00	10,951,657.24
Expenses	1,355,438.86	1,403.72	0.00	0.00	242,814.33	0.00	695,070.26	0.00	0.00	2,294,727.17
Other Expenses *	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>TOTAL</b>	<b>9,435,561.66</b>	<b>133,179.01</b>	<b>2,739,759.15</b>	<b>0.00</b>	<b>242,814.33</b>	<b>0.00</b>	<b>695,070.26</b>	<b>0.00</b>	<b>0.00</b>	<b>13,246,384.41</b>
<b>END BALANCE</b>	<b>11,253,992.44</b>	<b>(170,855.35)</b>	<b>(14,315,426.23)</b>	<b>0.00</b>	<b>(456,378.45)</b>	<b>1,319,729.75</b>	<b>(1,516,889.84)</b>	<b>8,099,043.06</b>	<b>5,076,159.56</b>	<b>9,289,374.94</b>

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

Month									
Current Fund Year		February 2026							
Policy Year	Coverage	1.	2.	3.	4.	5.	6.	7.	8.
		Calc. Net Paid Thru Last Month	Monthly Net Paid February	Monthly Recoveries February	Calc. Net Paid Thru February	TPA Net Paid Thru February	Variance To Be Reconciled	Delinquent Unreconciled Variance From	Change This Month
2026	Med	8,634,539.19	8,080,122.80	0.00	16,714,661.99	0.00	16,714,661.99	8,634,539.19	8,080,122.80
	Dental	94,990.49	131,775.29	0.00	226,765.78	0.00	226,765.78	94,990.49	131,775.29
	Rx	2,863,652.43	2,739,759.15	0.00	5,603,411.58	0.00	5,603,411.58	2,863,652.43	2,739,759.15
	Vision	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Total</b>	<b>11,593,182.11</b>	<b>10,951,657.24</b>	<b>0.00</b>	<b>22,544,839.35</b>	<b>0.00</b>	<b>22,544,839.35</b>	<b>11,593,182.11</b>	<b>10,951,657.24</b>

SUMMARY OF CASH AND INVESTMENT INSTRUMENTS									
SOUTHERN NEW JERSEY REGIONAL EMPLOYEE BENEFITS FUND									
ALL FUND YEARS COMBINED									
CURRENT MONTH	February								
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	\$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	
Opening Interest Accrual Balance	\$17.67	\$ 17.67	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
1 Interest Accrued and/or Interest Cost	-\$2.41	-\$2.41	\$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	\$19,002.98	\$17.67	\$456.19	\$97.09	\$17,224.15	\$693.00	\$130.93	\$383.95	
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	\$19,000.57	\$15.26	\$456.19	\$97.09	\$17,224.15	\$693.00	\$130.93	\$383.95	
9 Deposits - Purchases	\$22,127,986.00	\$0.00	\$0.00	\$0.00	\$19,833,258.83	\$2,294,727.17	\$0.00	\$0.00	
10 (Withdrawals - Sales)	-\$15,541,111.58	\$0.00	\$0.00	\$0.00	-\$13,246,384.41	-\$2,294,727.17	\$0.00	\$0.00	
		OK	OK	OK	OK	OK	OK	OK	OK
Ending Cash & Investment Balance	\$9,289,374.94	\$5,933.64	\$149,125.21	\$33,942.88	\$8,860,807.40	\$14,704.95	\$85,405.84	\$139,455.02	
Ending Interest Accrual Balance	\$15.26	\$15.26	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Plus Outstanding Checks	\$138,396.17	\$0.00	\$0.00	\$0.00	\$0.00	\$138,396.17	\$0.00	\$0.00	
(Less Deposits in Transit)	-\$983,738.27	\$0.00	\$0.00	\$0.00	-\$983,738.27	\$0.00	\$0.00	\$0.00	
Balance per Bank	\$8,444,032.84	\$5,933.64	\$149,125.21	\$33,942.88	\$7,877,069.13	\$153,101.12	\$85,405.84	\$139,455.02	

**RESOLUTION NO. 18-26**

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

**WHEREAS**, the Southern New Jersey Regional Employee Benefits Fund held a Public Meeting on **April 27, 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 April 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 April 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: APRIL 27, 2026**

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

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



**SOUTHERN NEW JERSEY REGIONAL  
EMPLOYEE BENEFITS FUND**

**Monthly Claim Activity Report**

*April 27, 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	\$7,312,046	4,233	\$ 1,727
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>\$14,094,339</b>		
				<b>2026 Average</b>	<b>4,211</b>	<b>\$ 1,673</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:** 02/01/2026 - 02/28/2026   
**Service Dates:** 01/01/2011 - 02/28/2026   
**Line of Business:** All

	Paid Amt	Diagnosis/Treatment
	\$312,646.24	MALIGNANT NEOPLASM OF PROSTATE
	\$306,009.38	ENCOUNTER FOR ANTINEOPLASTIC
	\$143,974.95	MALIGNANT NEOPLASM OF UPPER LOBE, RIGHT
	\$106,662.00	SINGLE LIVEBORN INFANT, DELIVERED BY CESAREAN
<b>Total:</b>	<b>\$869,292.57</b>	



### SNJ Regional Employee Benefits Fund

3/1/25 thru 2/28/26 (unless otherwise noted)

## Dashboard

**Medical Claims Paid:**  
**January 2026 thru February 2026**  
 Total Medical Paid per EE: **\$1,673**

**Network Discounts**

Inpatient:	<b>68.9%</b>
Ambulatory:	<b>68.9%</b>
Physician/Other:	<b>62.3%</b>
<b>TOTAL:</b>	<b>66.6%</b>

**Provider Network**

% Admissions In-Network:	<b>98.4%</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 – February 2026**

Number of Claims Over \$50,000: **31**  
 Claimants per 1000 members: **3.1**  
 Avg. Paid per Claimant: **\$123,684**  
 Percent of Total Paid: **27.5%**

- Aetna BOB- HCC account for an average of 45.1% 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 – February 2026**

Completed Visits : **28**  
 Unique Patients : **23**  
 Completed Visits in 2026 : **51**  
 Unique Patients in 2026: **44**

BoB First Next Available:  
 24/7: **24 minutes**  
 MH: **4 days**

**Service Center Performance Goal Metrics YTD 2026**

**Customer Service Performance**

1 <sup>st</sup> Call Resolution:	<b>93.34%</b>
Abandonment Rate:	<b>0.12%</b>
Avg. Speed of Answer:	<b>4.4 sec</b>

**Claims Performance**

Financial Accuracy:	<b>97.76%</b>
<small>*Q3 2025</small>	
-	
90% processed w/in:	<b>6.7 days</b>
95% processed w/in:	<b>17.5 days</b>
*****	

**Claims Performance (Monthly)**  
 (March 2026)

90% processed w/in:	<b>7.0 days</b>
95% processed w/in:	<b>17.9 days</b>
<small>(Note: This is not a PG metric)</small>	
*****	

**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>

**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	\$ 620,510.90	\$ 620,510.90	419	\$ 1,480.93	
APRIL					
MAY					
JUNE					
JULY					
AUGUST					
SEPTEMBER					
OCTOBER					
NOVEMBER					
DECEMBER					
<b>TOTALS</b>	<b>\$ 1,785,639.47</b>	<b>2026 Average</b>	<b>416</b>	<b>\$ 1,428.86</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:** 3/1/26-3/31/26  
**Network Service:** ALL

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

Claimant	Paid	Diagnosis
Termed	\$76,753	Multiple Myeloma
Dependent	\$73,397	Short Gestation; Low Birth Weight; And Fetal Growth Retardation
<b>Total</b>	<b>\$150,150</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 AHARreporting@ahatpa.com. Thank you for your compliance.



**EXPRESS SCRIPTS®**

Southern New Jersey Regional Employee Benefits Fund

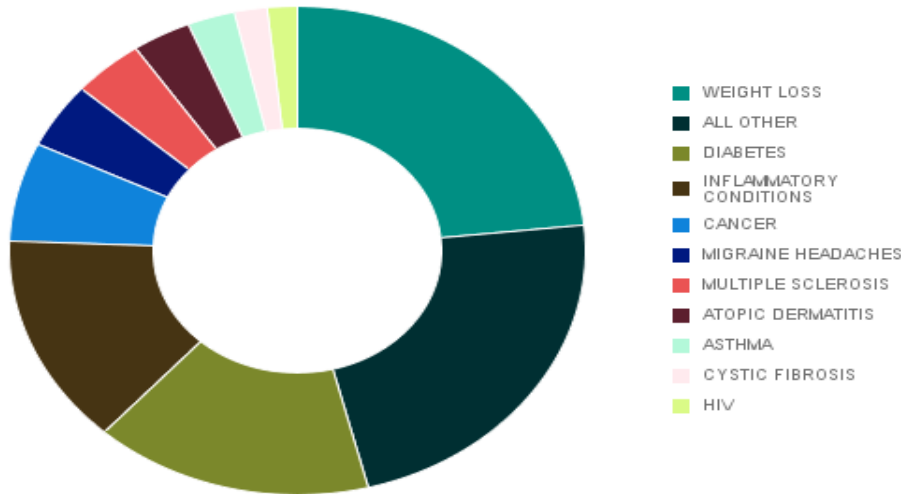
Total Component/ Date of Service (Month)	2025 01	2025 02	2025 03	2025 Q1	2025 04	2025 05	2025 06	2025 Q2	2025 07	2025 08	2025 09	2025 Q3	2025 10	2025 11	2025 12	2025 Q4	2025 YTD
Membership	8,824	9,239	9,229	9,097	9,225	9,337	9,601	9,388	9,578	9,579	9,858	9,672	9,854	10,067	10,083	10,001	9,540
Total Days	387,773	362,981	385,163	1,135,917	391,248	395,731	395,247	1,182,226	408,675	385,822	419,226	1,213,723	433,120	399,309	446,043	1,279,467	4,811,363
Total Patients	3,440	3,451	3,434	5,371	3,431	3,466	3,479	5,302	3,536	3,395	3,640	5,434	3,748	3,559	4,120	5,935	7,971
Total Plan Cost	\$1,700,809	\$1,737,321	\$2,258,756	\$5,696,886	\$2,165,210	\$2,196,098	\$2,362,053	\$6,723,361	\$2,194,866	\$2,497,024	\$2,433,940	\$7,125,830	\$2,528,974	\$2,345,866	\$2,621,763	\$7,499,464	27,110,330
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	\$192.75	\$188.04	\$244.75	\$208.74	\$234.71	\$235.20	\$246.02	\$238.73	\$229.16	\$260.68	\$246.90	\$245.59	\$256.64	\$233.03	\$260.02	\$249.95	236.83
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	\$909,578	\$2,725,908	\$993,475	\$865,726	\$977,270	\$2,836,470	\$10,336,689
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%	37.4%	38.3%	39.3%	36.9%	37.3%	37.8%	38.1%

Total Component/ Date of Service (Month)	202601	202602	202603	2026Q1													
Membership	10,426	10,383	10,467	10,425													
Total Days	452,885	416,744	479,745	1,349,374													
Total Patients	4,202	4,043	4,272	6,265													
Total Plan Cost	\$2,613,214	\$2,387,443	\$2,357,349	\$7,358,006													
Generic Fill Rate (GFR) - Total	85.5%	85.6%	86.0%	85.7%													
Plan Cost PMPM	\$250.64	\$229.94	\$225.22	\$235.26													
%Change Plan Cost PMPM	30.0%	21.7%	-8.0%	12.6%													
Total Specialty Plan Cost	\$1,062,699	\$799,657	\$587,352	\$2,449,707													
Specialty % of Total Specialty Plan Cost	40.7%	33.5%	24.9%	33.3%													

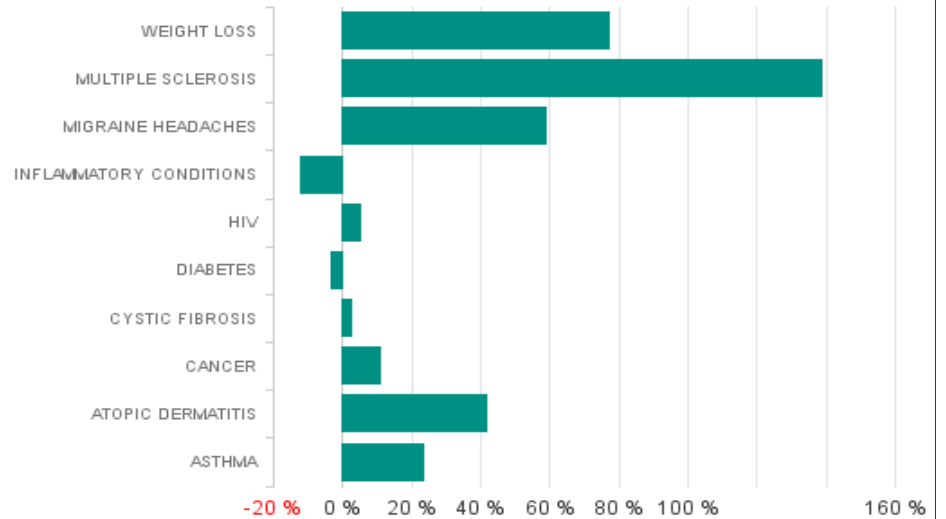
**Top Indications**

SOUTH. NJ REGIONAL EMP.BNFT (Current Period 01/2026 - 03/2026 vs. Previous Period 01/2025 - 03/2025) 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	30.1 %	1,695	\$1,760,436	\$56.29	1.7 %	3.4 %	20.7 %	844	\$868,912	\$31.84	3.1 %	5.7 %	76.8 %
2	1	DIABETES	20.2 %	3,619	\$1,179,571	\$37.71	31.8 %	25.9 %	25.5 %	3,251	\$1,066,373	\$39.07	32.7 %	26.5 %	-3.5 %
3	2	INFLAMMATORY CONDITIONS	18.0 %	391	\$1,052,440	\$33.65	41.4 %	31.9 %	25.0 %	308	\$1,048,016	\$38.40	37.0 %	33.2 %	-12.4 %
4	4	CANCER	8.4 %	124	\$493,459	\$15.78	78.2 %	79.1 %	9.3 %	118	\$388,241	\$14.23	83.9 %	77.4 %	10.9 %
5	6	MIGRAINE HEADACHES	5.6 %	434	\$327,806	\$10.48	39.6 %	52.1 %	4.3 %	332	\$180,167	\$6.60	50.3 %	55.0 %	58.8 %
6	9	MULTIPLE SCLEROSIS	5.2 %	21	\$301,851	\$9.65	42.9 %	40.5 %	2.6 %	24	\$110,343	\$4.04	37.5 %	44.9 %	138.7 %
7	5	ATOPIC DERMA TTIS	4.3 %	517	\$249,400	\$7.97	82.8 %	81.1 %	3.7 %	421	\$153,474	\$5.62	87.4 %	83.4 %	41.8 %
8	7	ASTHMA	3.6 %	1,804	\$209,747	\$6.71	86.0 %	90.0 %	3.5 %	1,635	\$148,143	\$5.43	88.9 %	89.6 %	23.5 %
9	10	CYSTIC FIBROSIS	2.4 %	12	\$138,731	\$4.44	0.0 %	7.0 %	2.8 %	9	\$118,319	\$4.34	0.0 %	6.6 %	2.3 %
10	8	HIV	2.2 %	47	\$127,221	\$4.07	19.1 %	24.2 %	2.5 %	42	\$105,936	\$3.88	31.0 %	25.4 %	4.8 %
<b>Total Top 10</b>				<b>8,664</b>	<b>\$5,840,661</b>	<b>\$186.75</b>	<b>41.6 %</b>	<b>43.1 %</b>		<b>6,984</b>	<b>\$4,187,923</b>	<b>\$153.45</b>	<b>47.5 %</b>	<b>45.6 %</b>	<b>21.7 %</b>

## Top Drugs

SOUTH. NJ REGIONAL EMP.BNFT (Current Period 01/2026 - 03/2026 vs. Previous Period 01/2025 - 03/2025) 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	Plan Cost PMPM
1	3	ZEPBOUND	WEIGHT LOSS	N	1,235	421	\$1,226,254	\$39.21	503	191	\$490,620	\$17.98	118.1 %
2	8	WEGOVY	WEIGHT LOSS	N	424	155	\$529,413	\$16.93	299	123	\$371,590	\$13.62	24.3 %
3	1	MOUNJARO	DIABETES	N	473	156	\$485,979	\$15.54	282	99	\$282,423	\$10.35	50.2 %
4	5	OZEMPIC	DIABETES	N	323	107	\$305,670	\$9.77	348	112	\$309,907	\$11.36	-13.9 %
5	208	MAVENCLAD	MULTIPLE SCLEROSIS	Y	2	1	\$221,875	\$7.09	NA	NA	NA	NA	NA
6	10	SKYRIZI PEN	INFLAMMATORY CONDITIONS	Y	24	8	\$162,935	\$5.21	13	5	\$115,596	\$4.24	23.0 %
7	11	DUPIXENT PEN	ATOPIC DERMATITIS	Y	49	18	\$143,829	\$4.60	34	13	\$96,943	\$3.55	29.5 %
8	17	ENBREL SURECLICK	INFLAMMATORY CONDITIONS	Y	18	7	\$123,309	\$3.94	9	3	\$49,337	\$1.81	118.1 %
9	22	SKYRIZI ON-BODY	INFLAMMATORY CONDITIONS	Y	13	5	\$121,948	\$3.90	8	3	\$67,612	\$2.48	57.4 %
10	28	NURTEC ODT	MIGRAINE HEADACHES	N	66	38	\$115,967	\$3.71	29	18	\$48,473	\$1.78	108.8 %
11	295	KALYDECO	CYSTIC FIBROSIS	Y	6	1	\$115,242	\$3.68	3	1	\$53,851	\$1.97	86.7 %
12	427	VITRAKVI	CANCER	Y	3	1	\$103,174	\$3.30	4	1	\$114,702	\$4.20	-21.5 %
13	20	TREMFYA ONE-PRESS	INFLAMMATORY CONDITIONS	Y	18	7	\$98,418	\$3.15	15	6	\$77,591	\$2.84	10.7 %
14	281	RETEVMO	CANCER	Y	4	1	\$91,366	\$2.92	NA	NA	NA	NA	NA
15	46	QULIPTA	MIGRAINE HEADACHES	N	80	33	\$86,399	\$2.76	48	20	\$51,622	\$1.89	46.0 %
16	16	RINVQO	INFLAMMATORY CONDITIONS	Y	14	7	\$81,066	\$2.59	11	4	\$51,913	\$1.90	36.3 %
17	21	JARDIANCE	DIABETES	N	256	82	\$77,358	\$2.47	187	60	\$103,145	\$3.78	-34.6 %
18	53	LENALIDOMIDE	CANCER	Y	4	2	\$74,782	\$2.39	3	1	\$59,827	\$2.19	9.1 %
19	59	UBRELVY	MIGRAINE HEADACHES	N	50	26	\$69,829	\$2.23	20	12	\$26,310	\$0.96	131.6 %
20	104	NUBEQA	CANCER	Y	6	2	\$64,083	\$2.05	NA	NA	NA	NA	NA
21	50	XOLAIR	ASTHMA	Y	24	8	\$59,665	\$1.91	14	5	\$30,724	\$1.13	69.5 %
22	41	FARXIGA	DIABETES	N	167	56	\$56,416	\$1.80	125	43	\$67,253	\$2.46	-26.8 %
23	43	DUPIXENT SYRINGE	ATOPIC DERMATITIS	Y	19	6	\$54,849	\$1.75	9	3	\$24,152	\$0.88	98.2 %
24	34	STELARA	INFLAMMATORY CONDITIONS	Y	8	3	\$52,195	\$1.67	18	5	\$166,252	\$6.09	-72.6 %
25	35	KESIMPTA PEN	MULTIPLE SCLEROSIS	Y	7	3	\$47,818	\$1.53	6	3	\$39,195	\$1.44	6.5 %
<b>Total Top 25</b>					<b>3,293</b>		<b>\$4,569,836</b>	<b>\$146.11</b>	<b>1,988</b>		<b>\$2,699,037</b>	<b>\$98.89</b>	<b>47.7 %</b>





## Network Discount

Network	Paid Claims	Submitted Claims	Network Discount	Network Discount / Submitted Claims
In-Network	\$1,415,068	\$4,688,679	\$1,803,056	38.5%
Out of Network	\$62,998	\$309,407	\$246,410	
<b>Total</b>	<b>\$1,478,066</b>	<b>\$4,998,086</b>	<b>\$2,049,466</b>	

## Cost Containment

Claims	Dollars	Definition
<b>Submitted Claims</b>	<b>\$4,998,086</b>	Claims submitted by participating and non-participating dentists
<b>(-) Savings</b>		
(-)Network Discount	\$1,803,056	Savings from network participating dentist discounts
(-)Administrative	\$643,554	Contract limits, non-covered, non-billable services, optional services
(-)Dental Consultant	\$27,421	Clinical claim review by dental consultants
(-)Eligibility Verification	\$21,058	Claims for in-eligible members
(-)COB	\$168,706	Coordination of benefits
<b>(=)Total Savings</b>	<b>\$2,663,795</b>	
(-)Other	\$856,226	Deductibles, patient coinsurance
<b>Delta Dental Paid</b>	<b>\$1,478,066</b>	Amount paid by Delta Dental

# APPENDIX I

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

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

**OPEN PUBLIC MEETINGS ACT NOTICE**

**PLEDGE OF ALLEGIANCE AND MOMENT OF SILENCE**

**ROLL CALL OF 2026 EXECUTIVE COMMITTEE**

The following members of the 2026 Executive Committee were present:

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

**APPOINTED PROFESSIONALS PRESENT**

<b>Executive Director/Adm.</b>	PERMA Risk Management Services Jim Rhodes, Jordyn Robinson
<b>Program Manager</b>	Conner Strong & Buckelew John Lajewski
<b>Attorney</b>	J. Kenneth Harris, Esq.
<b>Medical TPA - Aetna</b>	Jason Silverstein
<b>Medical TPA - AmeriHealth</b>	Megan Natale
<b>Prescription Administrator</b>	Express Scripts - Hiteksha Patel
<b>Treasurer</b>	Verrill & Verrill LLC - Lorraine Verrill
<b>Delta Dental</b>	No report this month

## **OTHERS PRESENT**

Bob Weil, Georganna Marian, Jim W, Joe Madera, Jolene Colantonio, John S. Ritz, Kimberly Porter, Patrick Yacovelli, Scott Davenport, Stella Riginos, Steven Whalen, Tammy Brown.

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

No members of the public offered comment at this time.

## **CORRESPONDENCE**

None.

## **APPROVAL OF MINUTES: February 23, 2026**

A motion was made to approve the Open Minutes of the February 23, 2026 meeting.

**Moved:** Commissioner Shannon

**Second:** Commissioner DiAngelo

**Vote:** All in Favor

## **EXECUTIVE DIRECTOR'S REPORT**

### **Financial Fast Track Report - As of January 31, 2026**

Mr. Rhodes presented the Executive Director's report. He noted that the financial team made adjustments to the IBNR reserve after the original version was prepared, resulting in an updated surplus of \$555,171 for the month of January. The Fund's overall surplus stands at \$5,199,706. Total claims paid in January were \$11,464,911. Medical claims were under budget by 12.98%, or approximately \$1.2 million, due in part to the IBNR adjustment. Prescription claims were slightly over budget by \$574,000. Dental claims were under budget. Mr. Rhodes noted the overall financial picture is trending positively for the start of 2026 and invited questions. There were none.

### **Financial Disclosure Statements**

Mrs. Robinson reported that Financial Disclosure Statement notice emails will be sent out in April, with a filing deadline of April 30, 2026. She reminded commissioners that a separate filing is required for each position held (e.g., HIF Fund Commissioner, JIF Fund Commissioner, Local Elected Official). Commissioners will receive unique PINs for each position.

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

Mrs. Robinson announced that the 16th Annual Educational Seminar will be held virtually over two half-day sessions: Friday, April 24 and Friday, May 1, from 9:00 AM to 12:00 PM. The seminar is pending approval for Continuing Education Credits for CFO/CMFO, Public Works, Clerks, Insurance Producers, and Purchasing Agents. There is no fee for employees, insurance producers, or personnel working for services companies associated with the MEL JIF, MR HIF, or NJCE JIF. Commissioners who did not receive the registration link email were asked to contact Mrs. Robinson directly.

### **Lockboxes**

Mrs. Robinson noted that a previous invoice had listed an incorrect PO Box and reminded members to verify that their invoices reflect the correct lockbox address: PO Box 4732, Lancaster, PA 17604.

### **GASB 102 Disclosure**

Mrs. Robinson reported that an informational memo regarding GASB 102 has been included in Appendix III of the agenda packet. The Fund's auditor and accounting team have concluded that the disclosure requirements of GASB 102 do not apply to Health Insurance Funds, but the memo is provided for the record.

### **GASB 75 Reporting**

Mrs. Robinson reminded members that if their annual audit requires a GASB 75 report, they should contact her as soon as possible. The actuary is currently in his busiest period and turnaround time may be up to six weeks.

### **Indemnity and Trust Agreements**

Mrs. Robinson noted that the list of members with expired or expiring Indemnity and Trust Agreements has been included in the agenda packet and has been discussed at prior meetings. She requested that brokers reach out to their clients appearing on the list and urged commissioners to provide friendly reminders to colleagues from those member municipalities to have their agreements approved at their next governing body meeting. Blank templates and resolutions are included in the appendix.

### **Contact Sheet**

Mr. Rhodes noted that the 2026 PERMA and Conner Strong & Buckelew contact sheets are included on page 10 of the agenda packet for reference.

## **PROGRAM MANAGER'S REPORT**

### **Industry Update - Oral Wegovy (GLP-1)**

Mr. Lajewski reported that the FDA approved the oral form of Wegovy (oral semaglutide) on December 22, 2025. Express Scripts has completed its initial review and determined that effective March 1, 2026, oral Wegovy will be added to all commercial formularies for clients not enrolled in the EncircleRx program, where it will remain excluded pending further review. Express Scripts is also awaiting FDA approval of the oral version of Zepbound, after which it will conduct an additional comparative review. Mr. Lajewski noted that a key concern is a projected 20-30% increase in utilization attributable to patient preference for oral versus injectable medications, which could have a notable cost impact. He advised that further information and analysis will be brought before the Strategic Planning Committee and reported back to the Executive Committee.

Commissioner Shannon asked about the cost comparison between oral and injectable GLP-1 medications. Mr. Lajewski confirmed that pricing is currently comparable between the two forms.

### **Fund Performance and Observations**

Mr. Lajewski reported that the utilization review for program year 2025 versus 2024, covering both medical and prescription drug programs, is being finalized. A meeting of the Strategic Planning Committee will be scheduled in advance of the next fund meeting to review utilization data and develop cost containment recommendations, which will subsequently be presented to the Executive Committee.

### **New Fund Member Activity**

No new Fund member activity was reported.

### **Client Services / Eligibility / Enrollment**

Mr. Lajewski confirmed that all 2026 WEX coupon booklets have been delivered to self-pay members. He noted that all service requests should be directed to Shondell Holmes-Dutton and Crystal Bailey. System training for WEX access is provided on the third Wednesday of each month at 10:00 AM.

### **Carrier Appeals and IRO Submissions**

Mr. Lajewski reported four carrier appeals upheld during the reporting period. Three IRO submissions are currently under review.

### **Previously Reported Information**

Mr. Lajewski noted that the Express Scripts 2026 National Preferred Formulary exclusion list and SaveOn list remain in effect from January 1, 2026. An update on potential formulary changes is anticipated for the next fund meeting, effective July 1, 2026.

### **TREASURER'S REPORT**

Mrs. Verrill presented the Treasurer's Report. The March 2026 Bills List is contained in Resolution 16-26 and totals \$2,456,689.17 across all fund years. A motion was made to approve Resolution 16-26 and the March 2026 Bills List. Chairman Mevoli called for a roll call vote.

### **MOTION TO APPROVE RESOLUTION 16-26 - APPROVAL OF THE MARCH 2026 BILLS LIST:**

**Moved:** Commissioner Shannon

**Second:** Commissioner DiAngelo

**Vote:** Roll Call - All in Favor (Unanimous)

Mrs. Verrill continued her report. As of January 31, 2026, total cash was \$2,683,497.54 and claims paid for the month of January were \$11,593,182.11. The summary of cash and investment instruments reflected a total cash position of \$2,683,497.54 as of January 31, 2026. A motion was made to accept the Treasurer's Report.

### **MOTION TO APPROVE THE TREASURER'S REPORT:**

**Moved:** Commissioner Shannon

**Second:** Commissioner Cheeseman

**Vote:** All in Favor

### **FUND ATTORNEY'S REPORT**

#### **Office of the State Comptroller (OSC) Matter**

Mr. Harris provided an update on the OSC matter. Mr. Harris noted that DCA has consistently found the Fund's operations to be within appropriate parameters and has proposed regulations that support the cooperative pricing system approach used by the Fund.

Mr. Harris reported that a Corrective Action Plan is being prepared on behalf of the Southern Fund, the SHIF, and the MR HIF, with a due date of May 9, 2026.

#### **Consolidated Appropriations Act - PBM Transparency**

Mr. Harris reported that provisions of the Consolidated Appropriations Act, signed February 3, 2026, amended ERISA to require pharmacy benefit managers (PBMs) to make full financial disclosure of all fee arrangements to plan sponsors, pass through 100% of rebates received, and provide mandatory

semi-annual reporting of detailed drug pricing, spread pricing, rebate, and compensation data. Mr. Harris noted these requirements will be material when the Fund next goes out for a PBM contract.

## **NEW BUSINESS**

### **Assignment of Fund Auditor Contract – Bowman & Company LLP to PKF O'Connor Davies LLC**

Commissioner Shannon raised the matter of the fund auditor's name change. She noted that the parallel JIF fund had approved a motion to accept the assignment of the fund's current auditor contract from Bowman & Company LLP to PKF O'Connor Davies LLC, effective January 1, 2026, which represents a name change only with no change in personnel or scope of services. Mr. Rhodes and Mr. Harris confirmed they had no objection. A motion was made to accept the assignment.

**Moved:** Commissioner Shannon

**Second:** Commissioner Passanante

**Vote:** All in Favor

## **NETWORK & THIRD-PARTY ADMINISTRATOR REPORT – AETNA**

Mr. Silverstein presented the Aetna monthly report. For December 2025, claims paid totaled \$8,913,385 with 3,984 covered employees and a per-employee-per-month cost of \$2,237. For January 2026, claims paid totaled \$6,782,294 with 4,188 covered employees and a per-employee-per-month cost of \$1,619. High-cost claims exceeding \$100,000 for December totaled \$922,066.59 across six claimants. For January, high-cost claims totaled \$1,166,269.04 across six claimants. Dashboard metrics for service performance and claims processing continue to perform well. Mr. Silverstein noted that contract negotiations with the Hackensack Meridian hospital system are ongoing, targeting an effective date of July 1, 2026. No questions were raised.

## **NETWORK & THIRD-PARTY ADMINISTRATOR REPORT – AMERIHEALTH ADMINISTRATORS**

Ms. Megan Natale appeared on behalf of AmeriHealth Administrators in place of Ms. Kristina Strain. For February 2026, the Fund paid \$746,934.14 in medical claims with 416 covered employees, resulting in a per-employee average of \$1,795.51. Year-to-date medical claims paid total \$1,165,128.57. The high-cost claimant report for February reflects one claimant with claims over \$50,000, totaling \$121,805 for a diagnosis of acute and unspecified renal failure. No questions were raised.

## **PRESCRIPTION ADMINISTRATOR REPORT – EXPRESS SCRIPTS**

Ms. Patel presented the Express Scripts report. For February 2026, total plan cost was \$1,707,736 with a generic fill rate of 86.2% and a plan cost per member per month of \$164.47, representing a 12.9% decrease compared to February 2025. Total specialty plan cost for February was \$529,949, comprising 31% of total plan cost.

Ms. Patel highlighted the multiple sclerosis indication in the top indications report, noting that the plan cost per member per month increased from \$1.72 in the prior year period to \$14.10 in the current period due to one member utilizing the drug Mavenclad (oral cladribine), an oral tablet for relapsed multiple sclerosis that may only be taken for a two-year period. The member's cost totals approximately \$221,000.

Commissioner Shannon raised a question regarding members filling prescriptions through Amazon rather than Express Scripts, and whether the choice of pharmacy impacts the cost to the Fund. Ms.

Patel indicated she would research the pricing differential between the Express Scripts home delivery system and other retail/ mail-order pharmacies and report back. Commissioner Shannon expressed that if Express Scripts' home delivery system provides a cost benefit to the Fund, members should be educated accordingly. Ms. Patel affirmed that the home delivery system provides clinical support for GLP-1 medications including titration guidance, and agreed to follow up on the pricing comparison.

### **OLD BUSINESS**

None.

### **Oath of Office**

Chairman Mevoli noted that the Oath of Office has not yet been signed by commissioners, due in part to weather-related disruptions to in-person meetings. He requested that Mrs. Robinson bring copies of the Oath of Office to the next meeting, to be held in-person in Bellmawr, so that all commissioners may execute the documents at that time.

### **PUBLIC COMMENT**

No members of the public offered comment.

### **MOTION TO ADJOURN**

**Moved:** Commissioner Shannon

**Second:** Commissioner DiAngelo

**Vote:** All in Favor

Meeting adjourned.

Next Meeting: April 27, 2026, in-person at the Bellmawr Community Center

*Jordyn Robinson, Assisting Secretary*

for

**Terry Shannon, SECRETARY**

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# 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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**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

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or email Jaime Testa at [jainet@permainc.com](mailto:jainet@permainc.com)

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# 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:** \_\_\_\_\_