SouthernJersey FUND

SOUTHERN NEW JERSEY REGIONAL EMPLOYEE BENEFITS FUND

AGENDA & REPORTS
AUGUST 24, 2026
5:15 PM

Conference Call:

Join Zoom Meeting
https://permainc.zoom.us/j/99725194880

Meeting ID: 997 2519 4880

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 **(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: August 24, 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: July 27, 2026 Open (**Appendix I)**

SUBCOMMITTEE MEETINGS: None.

CORRESPONDENCE – None.

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

REPORTS:

EXECUTIVE DIRECTOR (PERMA) – James Rhodes
Monthly Report.......**Page 3**
Resolution 24-26: 2027 Budget Introduction.......**Page 5**

PROGRAM MANAGER– (Conner Strong & Buckelew) – John Lajewski
Monthly Report.......**Page 12**

TREASURER – (Verrill & Verrill) – Lorraine Verrill
August 2026 Voucher List.......**Page 23**
Treasurers Report.......**Page 26**
Resolution 25-26: Approval of the August 2026 Bills List.......**Page 28**
Confirmation of Claims Paid/Certification of Transfers
Ratification of Treasurers Report

ATTORNEY – (J. Kenneth Harris)
Monthly Report

NETWORK & THIRD-PARTY ADMINISTRATOR – (Aetna) – Jason Silverstien
Monthly Report..**Page 29**

NETWORK & THIRD-PARTY ADMINISTRATOR – (AmeriHealth) – Erin Davidowicz
Monthly Report..**Page 33**

PRESCRIPTION ADMINISTRATOR – (Express Scripts) – Hiteksha Patel
Monthly Report..**Page 36**

DENTAL ADMINISTRATOR – (Delta Dental) – Crista O'Donnell
No Report

OLD BUSINESS

NEW BUSINESS

PUBLIC COMMENT

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

MEETING ADJOURNED

NEXT MEETING: September 28, 2026 – ZOOM

Southern New Jersey Regional Employee Benefits Fund
Executive Director's Report
August 24, 2026

<u>FINANCES & CONTRACTS</u>

PRO FORMA REPORTS

- **Fast Track Financial Reports** – as of – June 30, 2026 (page 6)
- **Historical Income Statement**
- **Consolidated Balance Sheet**
- **Indices and Ratios Report**
- **Budget Status Report**

2027 SNJHIF BUDGET – INTRODUCTION

The proposed 2027 budget is located on page 4 of this report. A budget presentation has also been provided as an attachment and is available in the meeting invitation, as well as on the SNJHIF website.

The Finance Committee met on August 20 to review and discuss the proposed 2027 budget and presentation in detail and is recommending its introduction as presented. If deemed appropriate, the budget will be adopted on September 28, 2026.
Resolution: 24-26 is on page 5.

> **Motion***: Motion to introduce the 2027 Southern New Jersey Regional Employee Benefits Fund Budget in the amount of* ***$190,801,303*** *and to advertise a public hearing of the budget adoption on September 28, 2026, via ZOOM.*

MUNICIPAL REINSURANCE HEALTH INSURANCE FUND UPDATES

1. The MRHIF held a special meeting on July 28, 2026, to authorize the release of the Medical TPA RFP. It currently is being under review by the Office of State Comptroller.

2. The MRHIF budget is currently in development with the expectation of its introduction at the September 9, 2026, scheduled meeting.

3. The required number of members (75%) approved the resolution passing the MRHIF bylaw amendment. It will now be sent to the Department of Banking and Insurance (DOBI) for its approval.

Southern NJ Municipal Employee Benefits Fund

2027 Draft Budget

Print date 20-Aug-26

Census:	Census All Members		Census Excl CCBOSS	
Medical - Aetna	4,354	52,248	3,938	47,256
Medical - AmeriHealth Admin	404	4,848	338	4,056
Rx	4,053	48,636	3,572	42,864
Dental	2,722	32,664	2,425	29,100
Medicare Advantage - Medical	2,726	32,712	2,199	26,388
Rx No Medical (Incl in Rx above)	8	96	8	96
Dental Only (Incl in Dental above)	872	10,464	616	7,392
Medicare Adv Only (Incl above)	2,176	26,112	1901	22,812
DMO Only	-	-	0	-

	LINE ITEMS	2026 Annualized Budget	2027 Proposed Budget	$ Change	% Change
1	Medical Claims AETNA - All Other	$ 104,053,813	$ 99,896,197	$ (4,157,617)	-4.00%
2	Medical Claims AmeriHealth - All Other	$ 6,268,540	$ 10,282,002	$ 4,013,462	64.03%
3	Medical Claims - CCBOSS	$ 12,362,230	$ 11,823,048	$ (539,182)	-4.36%
4	**Subtotal Medical**	**$ 122,684,582**	**$ 122,001,246**	**$ (683,336)**	**-0.56%**
5	Prescription Claims - All Other	$ 29,851,063	$ 28,977,268	$ (873,795)	-2.93%
6	Rx Rebates - All Other	$ (8,955,319)	$ (6,664,772)	$ 2,290,547	-25.58%
7	Prescription Claims - CCBOSS	$ 4,506,265	$ 4,583,688	$ 77,423	1.72%
8	Rx Rebates - CCBOSS	$ (1,351,880)	$ (1,054,248)	$ 297,632	-22.02%
9	**Subtotal Prescription**	**$ 24,050,129**	**$ 25,841,936**	**$ 1,791,807**	**7.45%**
10	Dental Claims - All Other	$ 1,731,428	$ 1,628,137	$ (103,291)	-5.97%
11	Dental Claims - CCBOSS	$ 176,370	$ 165,993	$ (10,377)	-5.88%
12	**Subtotal Dental**	**$ 1,907,798**	**$ 1,794,130**	**$ (113,668)**	**-5.96%**
13	**Subtotal Claims**	**148,642,510**	**149,637,312**	**$ 994,802**	**0.67%**
14					
15	Loss Fund Contingency	$ 2,000,000	$ 4,600,000	$ 2,600,000	130.00%
16	Trust Fund Account for Contingencies		$ 4,600,000	$ 4,600,000	0.00%
17	**Subtotal Contingencies**		**$ 9,200,000**	$ 7,200,000	0.00%
18					
19	DMO Premiums	$ 12,575	$ 13,203	$ 628	5.00%
20	Medicare Advantage - All Other	$ 13,932,712	$ 14,786,179	$ 853,467	6.13%
21	Medicare Advantage - CCBOSS	$ 3,586,593	$ 4,262,376	$ 675,783	18.84%
22	**Subtotal Insured Programs**	**17,531,880**	**19,061,758**	**$ 1,529,878**	**8.73%**
23					
24	**Reinsurance**				
25	Specific	$ 2,964,869	$ 4,342,573	$ 1,377,704	46.47%
26					
27	**Total Loss Fund**	**$ 171,139,258**	**$ 182,241,643**	**$ 11,102,384**	**6.49%**
28					
29	Expenses				
30	Legal	$ 23,990	$ 24,469	$ 479	2.0%
31	Treasurer	$ 16,814	$ 17,064	$ 250	1.5%
32	Administrator	$ 899,048	$ 917,051	$ 18,003	2.0%
33	Program Manager	$ 2,439,061	$ 2,487,077	$ 48,015	2.0%
34	Brokerage	$ 2,175,270	$ 2,218,703	$ 43,433	2.0%
35	TPA - Med Aetna	$ 1,792,106	$ 1,881,973	$ 89,867	5.0%
36	TPA - Med AmeriHealth Admin	$ 174,189	$ 183,206	$ 9,017	5.2%
37	TPA - Dental	$ 109,098	$ 109,098	$ -	0.0%
38	Retiree First	$ 392,544	$ 392,544	$ -	0.0%
39	Actuary	$ 18,200	$ 18,575	$ 375	2.1%
40	Auditor	$ 18,100	$ 18,639	$ 539	3.0%
41	QPA	$ 3,000	$ 3,000	$ -	0.0%
42	**Subtotal Expenses**	**$ 8,061,420**	**$ 8,271,398**	**$ 209,978**	**2.60%**
43					
44	Misc/Cont	$ 200,000	$ 200,000	$ -	0.00%
45	Affordable Care Act Taxes	$ 28,263	$ 28,263	$ -	0.00%
46	Claims Audit	$ 40,000	$ 40,000		0.00%
47	Plan Documents	$ 15,000	$ 20,000	$ 5,000	33.33%
48					
49	Total Expenses	**$ 8,344,682**	**$ 8,559,661**	**$ 214,978**	**2.58%**
50					
51	**Total Budget**	**$ 179,483,940**	**$ 190,801,303**	**$ 11,317,363**	**6.31%**

RESOLUTION NO. 24-26

SOUTHERN NEW JERSEY REGIONAL EMPLOYEE BENEFITS FUND
INTRODUCTION OF THE 2027 PROPOSED BUDGET

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

WHEREAS, a quorum of the Executive Committee met on August 20, 2026 in Public Session to introduce the proposed budget for the 2026 Fund Year; and

BE IT FURTHER RESOLVED that a hearing on the 2027 budget in the amount of ***$190,801,303*** shall be held at the Fund's regularly scheduled and advertised meeting of September 28, 2026 to be held via zoom. The 2027 budget shall be considered for adoption at a second reading at that time and after the completion of a public hearing.

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

ADOPTED: August 24, 2026

BY:____

CHAIRPERSON

ATTEST:

____

SECRETARY

SOUTHERN NEW JERSEY REGIONAL EMPLOYEE BENEFITS FUND

FINANCIAL FAST TRACK REPORT

AS OF June 30, 2026

		THIS MONTH	YTD CHANGE	PRIOR YEAR END	FUND BALANCE
1.	**UNDERWRITING INCOME**	**15,025,926**	**87,163,037**	**1,679,079,920**	**1,766,242,956**
2.	**CLAIM EXPENSES**				
	Paid Claims	11,837,617	67,117,342	1,372,800,401	**1,439,917,743**
	IBNR	298,031	2,526,235	9,347,421	**11,873,656**
	Less Specific Excess	(591,176)	(1,364,740)	(23,317,854)	**(24,682,594)**
	Less Aggregate Excess	-	-	(1,807,360)	**(1,807,360)**
	TOTAL CLAIMS	**11,544,472**	**68,278,837**	**1,357,022,608**	**1,425,301,444**
3.	**EXPENSES**				
	MA & HMO Premiums	1,504,280	8,434,764	67,970,187	**76,404,951**
	Excess Premiums	245,047	1,442,502	53,946,385	**55,388,887**
	Administrative	731,549	4,002,601	138,328,282	**142,330,883**
	TOTAL EXPENSES	**2,480,877**	**13,879,866**	**260,244,854**	**274,124,721**
4.	**UNDERWRITING PROFIT/(LOSS) (1-2-3)**	1,000,577	5,004,334	61,812,458	**66,816,791**
5.	**INVESTMENT INCOME**	19,530	124,448	4,849,902	**4,974,350**
6.	**DIVIDEND INCOME**	-	-	12,313,924	**12,313,924**
7.	**STATUTORY PROFIT/(LOSS) (4+5+6)**	**1,020,107**	**5,128,781**	**78,976,284**	**84,105,065**
8.	**DIVIDEND**	-	-	72,732,231	**72,732,231**
9.	**Transferred Surplus IN**	-	-	-	-
10.	**Transferred Surplus OUT**	-	-	-	-
	STATUTORY SURPLUS (7-8+9)	**1,020,107**	**5,128,781**	**6,244,053**	**11,372,834**

SURPLUS (DEFICITS) BY FUND YEAR

		THIS MONTH	YTD CHANGE	PRIOR YEAR END	FUND BALANCE
Closed	**Surplus**	(20,129)	8,574	8,203,466	**8,212,040**
	Cash	(19,329)	(5,925)	13,154,588	**13,148,664**
2024	**Surplus**	(78,062)	(261,824)	174,721	**(87,104)**
	Cash	(78,062)	(58,157)	(128,879)	**(187,036)**
2025	**Surplus**	(173,700)	(565,996)	(2,134,134)	**(2,700,129)**
	Cash	125,058	(302,481)	(2,958,951)	**(3,261,433)**
2026	**Surplus**	1,291,998	5,948,027		**5,948,027**
	Cash	(1,757,803)	(1,648,024)		**(1,648,024)**
TOTAL SURPLUS (DEFICITS)		**1,020,107**	**5,128,781**	**6,244,053**	**11,372,834**
TOTAL CASH		**(1,730,136)**	**(2,014,587)**	**10,066,758**	**8,052,171**

CLAIM ANALYSIS BY FUND YEAR

	THIS MONTH	YTD CHANGE	PRIOR YEAR END	FUND BALANCE
TOTAL CLOSED YEAR CLAIMS	**27,787**	**43,319**	**1,153,885,828**	**1,153,929,147**
FUND YEAR 2024				
Paid Claims	82,767	294,107	91,820,851	**92,114,958**
IBNR	-	-	-	-
Less Specific Excess	-	-	(495,136)	**(495,136)**
Less Aggregate Excess	-	-	-	-
TOTAL FY 2024 CLAIMS	**82,767**	**294,107**	**91,325,715**	**91,619,823**
FUND YEAR 2025				
Paid Claims	322,861	10,278,299	103,110,156	**113,388,455**
IBNR	(144,885)	(8,931,460)	9,347,421	**415,961**
Less Specific Excess	(35,043)	(768,351)	(646,510)	**(1,414,861)**
Less Aggregate Excess	-	-	-	-
TOTAL FY 2025 CLAIMS	**142,932**	**578,488**	**111,811,067**	**112,389,555**
FUND YEAR 2026				
Paid Claims	11,404,202	56,501,616		**56,501,616**
IBNR	442,916	11,457,695		**11,457,695**
Less Specific Excess	(556,133)	(596,389)		**(596,389)**
Less Aggregate Excess	-	-		-
TOTAL FY 2026 CLAIMS	**11,290,985**	**67,362,922**		**67,362,922**
COMBINED TOTAL CLAIMS	**11,544,472**	**68,278,837**	**1,357,022,610**	**1,425,301,447**

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 JUNE 30, 2026

BY FUND YEAR

	SNJREBF 2026	SNJREBF 2025	SNJREBF 2024	CLOSED YEAR	FUND BALANCE
ASSETS					
Cash & Cash Equivalents	(1,648,024)	(3,261,433)	(187,036)	13,148,664	8,052,171
Assesstments Receivable (Prepaid)	16,474,452	(177,960)	99,932	146,777	16,543,201
Interest Receivable	-	-	-	18	18
Specific Excess Receivable	596,389	1,167,202	-	99	1,763,690
Aggregate Excess Receivable	-	-	-	-	-
Dividend Receivable	-	-	-	-	-
Prepaid Admin Fees	31,846	-	-	-	31,846
Other Assets	2,000,594	-	-	-	2,000,594
Total Assets	17,455,257	(2,272,190)	(87,104)	13,295,557	28,391,520
LIABILITIES					
Accounts Payable	-	-	-	-	-
IBNR Reserve	11,457,695	415,961	-	-	11,873,656
A4 Retiree Surcharge	-	-	-	-	-
Dividends Payable	-	-	-	-	-
Retained Dividends	-	-	-	5,083,517	5,083,517
Accrued/Other Liabilities	49,535	11,978	-	-	61,513
Total Liabilities	11,507,230	427,939	-	5,083,517	17,018,686
EQUITY					
Surplus / (Deficit)	5,948,027	(2,700,129)	(87,104)	8,212,040	11,372,834
Total Equity	5,948,027	(2,700,129)	(87,104)	8,212,040	11,372,834
Total Liabilities & Equity	17,455,257	(2,272,190)	(87,104)	13,295,557	28,391,520
BALANCE	-	-	-	-	-

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

Fund Year allocation of claims have been estimated.

SOUTHERN NEW JERSEY REGIONAL EMPLOYEE BENEFITS FUND
RATIOS

INDICES	2025	FY2026 JAN	FEB	MAR	APR	MAY	JUN
Cash Position	10,066,758	$ 2,683,498	$ 9,289,375	$ 12,843,929	$ 9,066,849	$ 9,782,307	$ 8,052,171
IBNR	9,347,421	$ 9,877,790	$ 10,152,985	$ 10,882,550	$ 11,308,506	$ 11,575,625	$ 11,873,656
Assets	20,874,022	$ 21,941,176	$ 23,605,996	$ 24,555,857	$ 25,931,151	$ 27,058,667	$ 28,391,520
Liabilities	14,629,969	$ 15,141,952	$ 15,418,821	$ 15,999,793	$ 16,436,624	$ 16,705,939	$ 17,018,686
Surplus	6,244,053	$ 6,799,224	$ 8,187,175	$ 8,556,064	$ 9,494,527	$ 10,352,727	$ 11,372,834
Claims Paid -- Month	10,333,092	$ 10,934,542	$ 10,321,513	$ 11,061,795	$ 11,420,309	$ 11,541,566	$ 11,837,617
Claims Budget -- Month	9,559,737	$ 11,737,561	$ 11,829,045	$ 11,992,930	$ 12,140,313	$ 12,120,466	$ 12,397,925
Claims Paid -- YTD	115,570,123	$ 10,934,542	$ 21,256,055	$ 32,317,849	$ 43,738,159	$ 55,279,725	$ 67,117,342
Claims Budget -- YTD	109,799,851	$ 11,737,561	$ 23,566,606	$ 35,559,535	$ 47,699,848	$ 59,820,314	$ 72,218,239
RATIOS							
Cash Position to Claims Paid	0.97	0.25	0.9	1.16	0.79	0.85	0.68
Claims Paid to Claims Budget -- Month	1.08	0.93	0.87	0.92	0.94	0.95	0.95
Claims Paid to Claims Budget -- YTD	1.05	0.93	0.9	0.9	0.9	0.9	0.9
Cash Position to IBNR	1.08	0.27	0.91	1.18	0.8	0.85	0.68
Assets to Liabilities	1.43	1.45	1.53	1.53	1.58	1.62	1.67
Surplus as Months of Claims	0.65	0.58	0.69	0.71	0.78	0.85	0.92
IBNR to Claims Budget -- Month	0.98	0.84	0.86	0.91	0.93	0.96	0.96

Southern NJ Municipal Employee Benefits Fund
2026 Budget Status Report
as of June 30, 2026

Expected Losses	YTD Budgeted	Annual	Latest Filed	YTD Expensed	$ Variance	% Varaiance
Medical Claims - All Other	50,245,074	102,150,962	88,824,580			
Medical Claims AmeriHealth - All Other	3,191,476	6,309,729	4,465,697			
Medical Claims - CCBOSS	6,202,016	12,346,032	12,455,396			
Subtotal Medical	59,638,567	120,806,723	105,745,673	53,502,137	6,136,429	10%
Prescription Claims - All Other	14,365,506	29,264,437	26,050,867			
Rx Rebates - All Other	(4,309,651)	(8,779,331)	(7,815,260)			
Prescription Claims - CCBOSS	2,262,356	4,503,921	4,586,153			
Rx Rebates - CCBOSS	(678,707)	(1,351,177)	(1,375,846)			
Subtotal Prescription	11,639,505	23,637,850	21,445,914	13,009,554	(1,370,049)	-12%
Dental Claims - All Other	852,102	1,719,667	1,597,333			
Dental Claims - CCBOSS	88,066	176,072	174,778			
Subtotal Dental	940,167	1,895,739	1,772,111	851,231	88,937	9%
Subtotal Claims	72,218,239	146,340,312	128,963,698	67,362,922	4,855,317	7%
Loss Fund Contingency	1,000,000	2,000,000	2,000,000		1,000,000	
DMO Premiums	6,270	12,287	16,320	8,765	(2,495)	-40%
Medicare Advantage - All Other	6,682,619	13,659,021	12,268,813			
Medicare Advantage - CCBOSS	1,764,939	3,565,608	3,532,148			
Subtotal Insured Programs	8,453,828	17,236,916	15,817,281	8,425,998	21,560	0%
Reinsurance						
Specific	1,445,877	2,924,729	2,599,713	1,442,502	3,375	0%
Total Loss Fund	83,117,944	168,501,957	149,380,692	77,240,187	5,877,757	7%
Expenses						
Legal	11,995	23,990	23,990	11,996	(1)	0%
Treasurer	8,407	16,814	16,814	8,407	(0)	0%
Administrator	437,874	887,082	815,057	436,743	1,131	0%
Program Manager	1,185,126	2,403,327	2,161,138	2,194,865	(3,509)	0%
Risk Management Consultants	1,006,231	2,309,521	1,590,826	Included above in Program Manager		
TPA - Aetna	870,706	1,764,221	1,596,185	956,834	2,223	0%
TPA - AmeriHealth	88,352	175,626	126,761	Included above in TPA		
TPA - Dental	53,544	108,159	100,962	53,493	50	0%
Actuary	9,100	18,200	18,200	9,100	0	0%
Auditor	9,050	18,100	18,100	9,050	(0)	0%
Retiree First	189,408	386,040	355,392	171,746	17,662	9%
QPA	1,500	3,000	3,000	1,500	-	0%
Subtotal Expenses	3,871,292	8,114,079	6,826,425	3,853,735	17,557	0%
Misc/Cont	100,000	200,000	200,000	101,484	(1,484)	-1%
Affordable Care Act Taxes	13,783	27,880	24,782	19,882	(6,099)	-44%
Claims Audit	20,000	40,000	40,000	20,000	(0)	0%
Plan Documents	7,500	15,000	15,000	7,500	-	0%
Total Expenses	4,012,574	8,396,959	7,106,207	4,002,601	9,973	0%
Total Budget	87,130,519	176,898,916	156,486,899	81,242,788	5,887,730	7%

REGULATORY

Monthly Items	**Filing Status**
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 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	1/1/2026-12-31-2027*
Auditor	PKF O'Conner Davies (Bowman)	Y	Y	1/1/2025-12/31/2027
Deputy Treasurer	Verrill & Verrill	Y	Y	1/1/2025-12/31/2027
Actuary	Actuarial Solutions	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

*Approved for 1-year extension

SOUTHERN NEW JERSEY REGIONAL EMPLOYEE BENEFTTS 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.

Role	Name	Email	Phone
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.

Role	Name	Email	Phone
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
VP, 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.

Role	Name	Email	Phone
Senior Director, HIF Operations	Lenka Bystrianska	lbystrianska@permainc.com	856-479-2214
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.*

CONNER STRONG & BUCKELEW

INSURANCE | RISK MANAGEMENT | EMPLOYEE BENEFITS

SOUTHERN NEW JERSEY REGIONAL EMPLOYEE BENEFITS FUND
Program Manager Report – August 24, 2026

Agenda

- Executive Overview
- Industry Information
- Fund Performance/Observations
- Fund Strategic Initiatives
- New Fund Member Activity
- Legislative Updates
- Client Services/Eligibility/Enrollment
- Previously Reported Information

Executive Overview

The Southern New Jersey Regional Employee Benefits Fund continues to show improvements from a financial perspective. None the less, areas of increasing utilization for both medical & pharmacy claims have been identified, and strategic recommendations presented for consideration. The Office of the Program Manager looks forward to continuing discussions and implementing those solutions that will yield meaningful savings to ensure the long-term stability of the SNJREBF.

Industry Information

<u>Medical</u>

The Leapfrog Group, a nationally recognized independent, nonprofit organization dedicated to improving health care quality and patient safety, has released its 2026 Hospital Safety and Quality Ratings. We encouraged Fund members to utilize Leapfrog as one of several objective resources when evaluating where to receive elective hospital services. While no single rating system should be the sole basis for making health care decisions, Leapfrog provides an easy-to-understand, independent assessment of hospital quality and patient safety that can help consumers make more informed choices.

Leapfrog evaluates hospitals on numerous evidence-based measures related to patient safety, quality, outcomes, and clinical practices, and assigns each participating hospital a simple letter grade (A through F). This straightforward grading system allows patients to quickly compare hospitals and better understand how facilities perform against nationally recognized quality and safety standards. The 2026 publication represents the largest reporting effort in Leapfrog's 26-year history, measuring results for more than 2,400 hospitals—representing over 80% of all inpatient hospital beds in the US —publicly reporting quality and safety information. In addition, more than 3,900 ambulatory surgery centers are now participating through Leapfrog's expanded public reporting program, bringing the total number of facilities reporting to more than 6,000 nationwide.

We encourage plan members who are considering an elective hospital procedure to review their hospital's rating as part of their decision-making process, along with discussions with their physician and other available quality resources. To search for a hospital's rating, visit the Leapfrog Hospital Ratings database and simply enter the name of the hospital you wish to evaluate.

LINK: https://www.hospitalsafetygrade.org/

Pharmacy

The *International Foundation of Employee Benefit Plans (IFEBP)* has released the results of its 2026 survey examining employer and plan sponsor coverage of GLP-1 medications. As employers and plan sponsors continue to balance rising costs with employee health needs, the survey provides valuable insight into how benefit strategies are evolving around weight loss management. The results of the latest survey data is below:

Key Headlines

- 83% continue to exclude weight-loss coverage for solely weight loss purposes.
- 60% of employers cover GLP-1 medications for diabetes only, continuing an upward trend from 49% in 2023.
- 36% provide coverage for both diabetes and weight loss, unchanged from 2025 but significantly higher than 26% in 2023.
- 45% cover GLP-1 medications for other FDA-approved conditions, such as cardiovascular disease and sleep apnea.
- Among employers not covering GLP-1 drugs for weight loss, only 9% are considering adding coverage.
- Rather than expanding coverage, many employers are directing employees to alternative funding options:
    - 27% encourage the use of direct-to-consumer GLP-1 platforms.
    - 21% encourage employees to use FSA, HSA, or integrated HRA funds to help pay for GLP-1 medications.

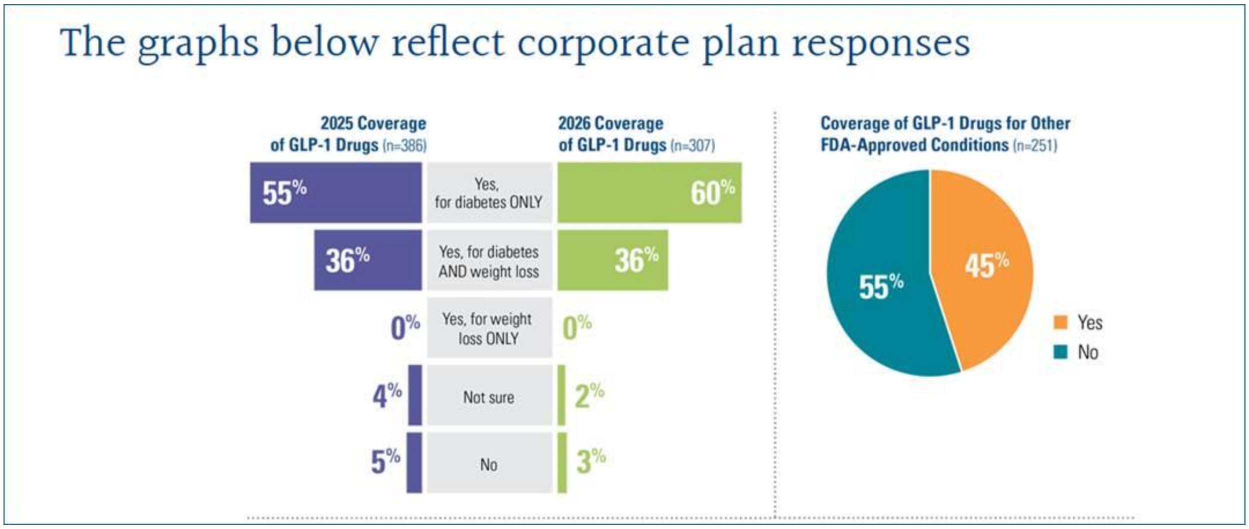
Rather than relying solely on GLP-1 medications, many employers are investing in broader health management strategies. Among employers offering diabetes and weight-management support:

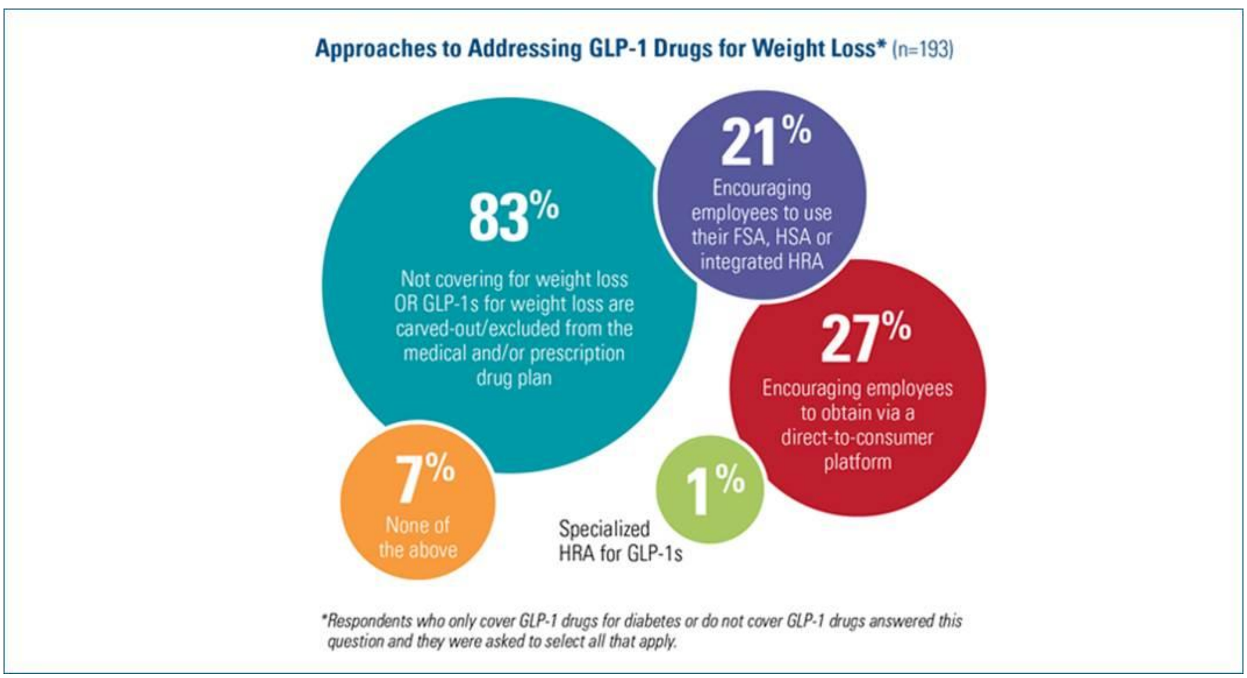
- 74% provide disease or case management programs.
- 61% offer nutritional counseling.
- 61% cover bariatric surgery.

Many employers and plan sponsors also continue to offer lifestyle modification programs, non-GLP-1 prescription therapies, and other non-medication weight-management interventions.

The survey confirms that rising costs continue to drive employer decision-making. GLP-1 medications represented 6.9% of annual health plan claims in 2023, increasing to 11.4% in 2026. When evaluating coverage for GLP-1 medications for weight loss, employers identified the following as their top considerations:

- Broker, consultant, or PBM recommendations (58%)
- Obesity's impact on chronic disease risk and long-term health costs (46%)
- Effectiveness of cost-control strategies on health plan premiums (44%)
- Long-term costs and challenges measuring outcomes (41%)
- Availability of direct-to-consumer options (39%)
- Availability of oral GLP-1 formulations (34%)
- Selection and oversight of specialty vendors (32%)
- Medication adherence (30%)
- Immediate financial impact (29%)
- Price transparency and flat-fee pricing options (26%)





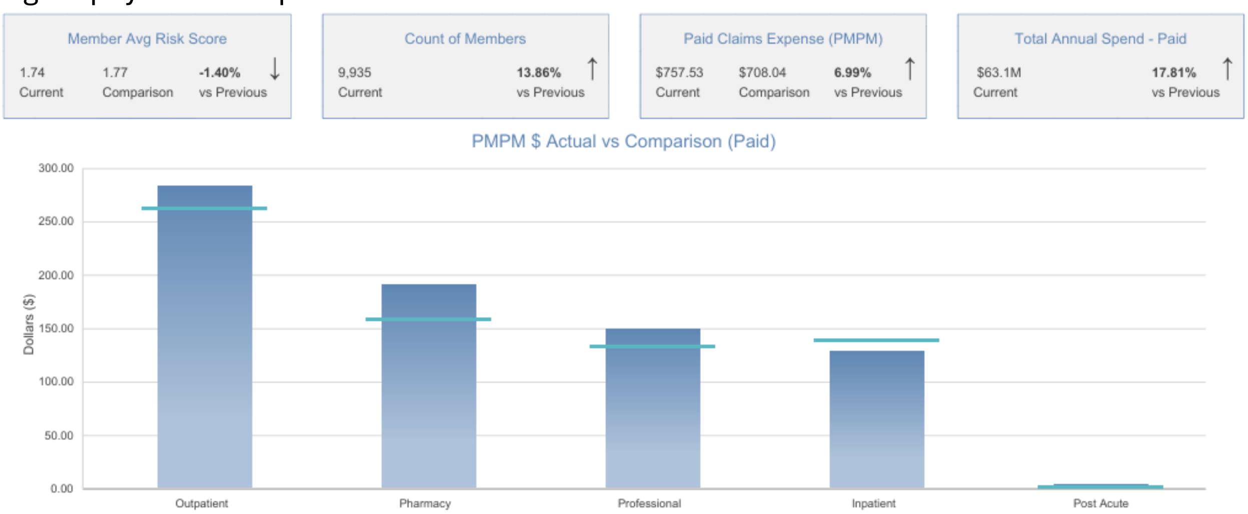
Fund Performance/Observations

<u>Medical & Pharmacy – Aetna/AHA/ESI</u>

Data Review - The following key metrics compares Fund years January-June 2026 vs. January-June 2025.

Cost & Utilization Variance:

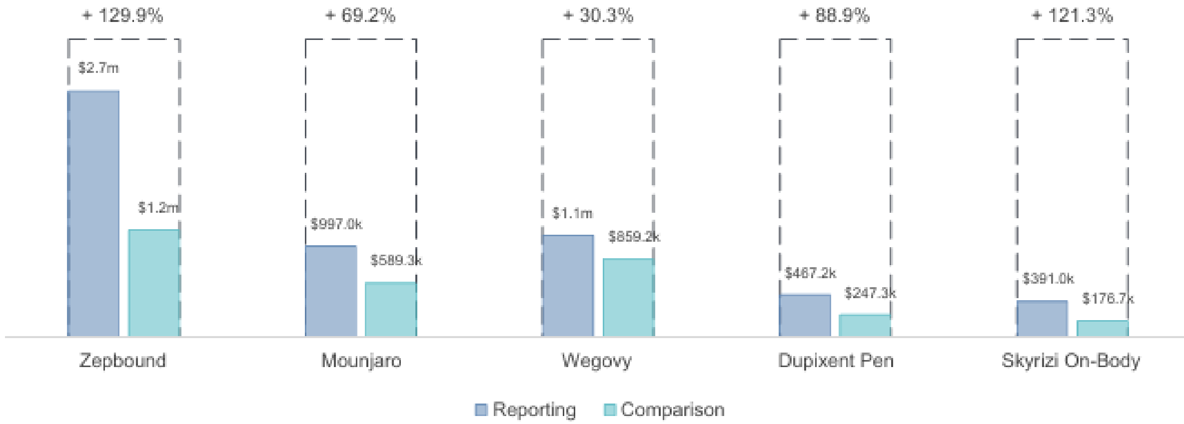
A health insurance risk score (often called a Risk Adjustment Factor or RAF score) is a numerical value assigned to a patient, typically between 0.0 and 2.0+, indicating their expected healthcare costs compared to the average patient. Higher scores reflect more chronic conditions or higher risk, leading to higher payments for providers.



Top 20 Drugs – Comparison:

This report presents the top drugs by total amount paid during the reporting and comparison periods. Drugs administered by the pharmacy benefit manager are included and drugs paid through medical claims are excluded. By looking at the total cost for a drug along with the prescription count it can be determined if the cost driver is a few individuals using a high-cost drug or high utilization of the drug. The chart shows the top drugs that had the most growth in terms of amount paid between the comparison period and reporting period.

Largest Dollar Increase from Comparison Period

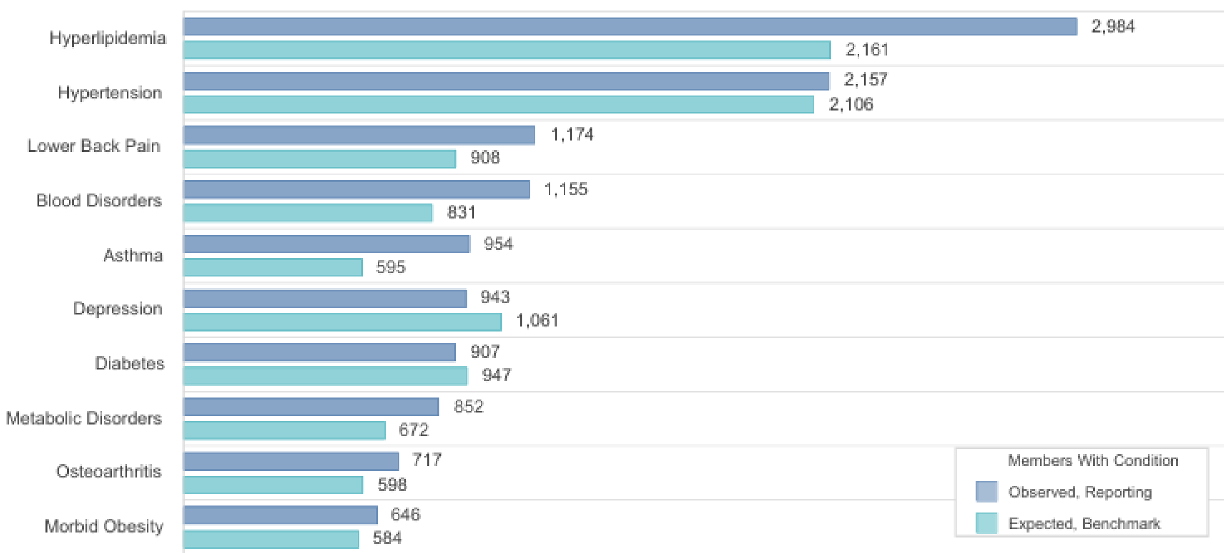


- Zepbound had the largest change in the reporting period with an increase of $1,527,447 from the comparison period
- Enbrel Sureclick has the most significant growth percentage in the reporting period at 162% ($233,720)

Chronic Conditions Prevalence:
This report presents the prevalence of specific chronic conditions in the population. According to the Centers for Disease Control (CDC) more than 40% of Americans have one or more chronic conditions and people with chronic diseases in the US account for 75% of healthcare spending. In addition to driving up healthcare costs for employers, chronic conditions also adversely impact employee productivity, attendance, and morale.

- Hyperlipidemia is the most prevalent chronic condition in the reporting period with 2,984 members.
- Hyperlipidemia was also the most prevalent condition in the comparison period with 2,834 members.
- The condition with the greatest % increase in prevalence per 1000 is Bronchopulmonary Dysplasia with 36%.

Top Conditions by Prevalence



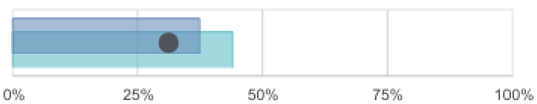
Lifestyle Management:

This overview shows how your population is performing vs the comparison period and vs the benchmark in 4 wellness metrics.

Colorectal Cancer Screens

Colorectal cancer screening ages 45-75 within the appropriate time period

The vast majority of new cases of colorectal cancer (about 90%) occur in people who are 50 or older. Millions of people in the United States are not getting screened as recommended. They are missing the chance to prevent colorectal cancer or find it early, when treatment often leads to a cure.*



		# Members in Group	# Meeting the Metric	% Meeting Metric
■	Reporting	5,693	2,133	37.47%
■	Benchmark	- -	- -	44.03%
■	Comparison	5,339	1,665	31.19%

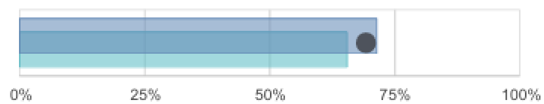
6.56% from Benchmark

6.28% from Comparison

Cervical Cancer Screens

Women age 21-65 with cervical cancer screen in last 36 months

All women are at risk for cervical cancer. It occurs most often in women over age 30. Long-lasting infection with certain types of HPV is the main cause of cervical cancer. When cervical cancer is found early, it is highly treatable and associated with long survival and good quality of life.*



		# Members in Group	# Meeting the Metric	% Meeting Metric
■	Reporting	3,595	2,569	71.46%
■	Benchmark	- -	- -	65.46%
■	Comparison	3,276	2,269	69.26%

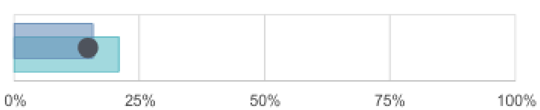
6.00% from Benchmark

2.20% from Comparison

Flu Vaccination

Annual Flu Vaccination (All Ages)

A flu vaccine is needed every season. The seasonal flu vaccine protects against the influenza viruses that research indicates will be most common during the upcoming season. Vaccination has been shown to have many benefits including reducing the risk of flu illnesses, hospitalizations, and even the risk of flu-related death in children.*



		# Members in Group	# Meeting the Metric	% Meeting Metric
■	Reporting	14,091	2,213	15.71%
■	Benchmark	- -	- -	20.87%
■	Comparison	13,172	1,943	14.75%

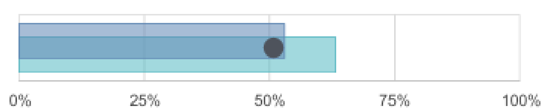
5.16% from Benchmark

0.95% from Comparison

Mammography

Women age 40 to 75 with a screening mammogram in last 24 months

Mammograms are the best way to find breast cancer early, when it is easier to treat and before it is big enough to feel or cause symptoms. Having regular mammograms can lower the risk of dying from breast cancer. At this time, a mammogram is the best way to find breast cancer for most women.*



		# Members in Group	# Meeting the Metric	% Meeting Metric
■	Reporting	3,272	1,736	53.06%
■	Benchmark	- -	- -	63.28%
■	Comparison	3,050	1,551	50.85%

10.22% from Benchmark

2.20% from Comparison

Fund Strategic Initiatives

Through an extensive review of the historical medical & pharmacy utilization of the Funds, opportunities to impact key cost drivers were identified, vetted, and presented to multiple Fund Subcommittees for discussion and consideration.

The following were key strategic recommendations which continued to be discussed:

- GLP-1 for weight loss – Amending clinical protocols/formulary placement/oral version eligibility/direct to consumer options
- Site of Care – Steering of care to high-value providers & settings
- High performance provider network plan option/replacement
- Reference based pricing model
- Nurse advocacy Program
- Vendor procurement – TPA/PBM

New Fund Member Activity

All requests for new Fund member participation are coordinated by Jason Edelman.

There is no new Fund member activity to report.

Legislative Updates

The various Federal agencies regularly release Affordable Care Act (ACA) and other indexed dollar limits for health and group benefit plans. The chart below reflects the recently released ACA affordability percentage threshold and Federal Poverty Level Affordability Monthly Amount applicable for 2027.

	2023	2024	2025	2026	2027
PCORI Fee*	$3.22	$3.47	$3.84	Not Available	Not Available
Health FSA Salary Reduction Cap	$3,050	$3,200	$3,300	$3,400	Not Available
4980H(a) – Failure to Offer Coverage	$2,880	$2,970	$2,900	$3,340	$3,780
4980H(b) – Failure to Offer Affordable Minimum Value Affordability Safe Harbor Coverage	$4,320	$4,460	$4,350	$5,010	$5,670
Affordability Safe Harbor %	9.12%	8.39%	9.02%	9.96%	10.22%
Federal Poverty Level Affordability Monthly Amount	$103.28	$101.94	$113.20	$129.89	$135.93
ACA Out of Pocket (OOP) Maximum – Self Only	$9,100	$9,450	$9,200	$10,600	$12,000
ACA OOP Maximum – Other than Self Only	$18,200	$18,900	$18,400	$21,200	$24,000
Health Savings and High Deductible Health Plan (HSA/HDHP) OOP Maximum – Self Only	$7,500	$8,050	$8,300	$8,500	$8,700
HSA/HDHP OOP Maximum – Family	$15,000	$16,100	$16,600	$17,000	$17,400
HSA Contribution Limit – Self Only HDHP	$3,850	$4,150	$4,300	$4,400	$4,500
HSA Contribution Limit – Family HDHP	$7,750	$8,300	$8,550	$8,750	$9,000
HDHP Minimum Required Deductible – Self Only	$1,500	$1,600	$1,650	$1,700	$1,750
HDHP Minimum Required Deductible – Family	$3,000	$3,200	$3,300	$3,400	$3,500

*PCORI fee amounts are generally effective for plan years ending on or after October 1st of the referenced year and before October 1st of the following year. For example, the 2025 PCORI fee amount is applicable for plan years ending on or after October 1, 2025, and before October 1, 2026. The 2025 PCORI fee is due July 31, 2026, for self-insured plan years ending in 2025. Note this chart is for illustrative purposes only, and in some cases the effective date of a limit may not be January 1 of the referenced year, but rather may depend on the applicable "plan year".

Client Services/Eligibility/Enrollment Team

Client Service Contacts & Systems Training

Lenka Bystrianska has joined the client service team as Senior Director of HIF Operations. Please direct all service requests to Shondell Holmes-Dutton and Lenka Bystrianska.

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.

2027 Fund Year Open Enrollment

- Open Enrollment for the 2027 Fund year will be held October 19th through October 30th
- All enrollment transactions should be completed by November 13th in WEX to ensure ID cards are delivered prior to the beginning of the new Fund year
- Open Enrollment guides & related materials are being updated and will be circulated once finalized

Carrier Appeals

Submission Date	Appeal Type	Appeal Number	Reason	Determination	Determination Date
6/29/2026	Medical/Aetna	SNJ 2026 07 01	Gastroenterology	IRO	7/13/2026
7/12/2026	Medical/Aetna	SNJ 2026 07 02	Infertility	IRO	8/12/2026

IRO Submissions

Submission Date	Appeal Type	Appeal Number	Reason	Determination	Determination Date
6/29/2026	Medical/Aetna	SNJ 2026 07 01	Gastroenterology	Upheld	7/16/2026
8/12/2026	Medical/Aetna	SNJ 2026 07 02	Infertility	Overturned	8/14/2026

Previously Reported Information

Post 65 Retiree Medicare Advantage Prescription Program 2027 - Aetna

Aetna has presented the renewal for post 65 retiree medical & prescription drug coverage in two options for Fund year 2027, bundled & unbundled. The bundled option reflects the single medical & pharmacy plan, currently in place, while the unbundling option reflects recent and proposed CMS policy changes that increase the financial advantage of standalone Medicare Part D plans.

Under the unbundled approach, a combined Medicare Advantage Prescription Drug (MAPD) plan is restructured into two coordinated plans: a standalone Medicare Advantage (MA) plan and a standalone Part D (PD) plan. This structure allows plan sponsors to take advantage of higher Part D subsidies while maintaining comprehensive coverage.

The following applies to the unbundled renewal option:

- Benefits under the unbundled option mimic the benefits under the bundled option
- Unbundled option requires new PD plans to be set up for all Fund members requiring a significant restructuring of the Fund plan administration with limited time to complete
- Unbundled option requires separate ID cards for the MA & PD plans
- Unbundled option requires notification to Aetna by August 1st
- Unbundled options require adoption by all Fund, individuals Funds & Fund members cannot make their own election for the bundled & unbundled option
- First year renewal cap for the unbundled option is not available
- It is not anticipated that saving realized through the unbundled option in program year 2027 continue through subsequent program years and Aetna anticipates future subsidies will shift to the bundled option in the future
- Aetna is assessing an unbundling fee of $10.00 PMPM
- Unbundled option limits new Fund member enrollment for January 1st

Based on the evaluation of both the bundled & unbundled options, it is our recommendation that the SNJREBF & and all Funds continue with the bundled option. Specifically, we have concerns with the restructuring of the Fund member plan administration and uncertainty of future subsidies under the unbundled option.

Annual Notice of Credible Coverage (NOCC)

Express Scripts (ESI) has been provided with all information required for them to send the 2027 NOCC letters. CMS Annual Enrollment Period is October 15, 2026, through December 7, 2026.
A sample letter is included with this report that ESI will be sending to all members, ages 65 and older who enrolled in SNJHIF pharmacy benefits. The highlighted sections will be completed by ESI and mailed beginning the week of September 21, 2026.

New Jersey State Health Benefits Program (SHBP) – Preliminary 2027 Rate Evaluation

The State Health Benefits Plan Commission (SHBP), which oversees the health benefits program for local NJ government entities, released its preliminary proposed 2027 rate increases.

Regrettably, the proposed increases are once again catastrophic and untenable from the perspective of local government employers. Large double-digit rate increases are being recommended, and we have outlined the preliminary proposed rates below. Additionally, based on information released, the State Health Benefits Plan for local government entities is projected to have no reserves remaining by the end of this year. It remains entirely uncertain how the State intends to address the ongoing financial challenges and crisis-like conditions that have plagued the SHBP for several years.

These proposed increases will be extraordinarily difficult for participating local government entities to absorb and budget for. Over the past several years, there has been a steady exodus of employers from both the SHBP and the SEHBP as a result of escalating costs and repeated large premium increases. The below are preliminary and are expected to be considered for final approval on or about July 27th.

SHBP / Local Government Plans – PRELIMINARY Rate Increases for 2027

ACTIVES

POPULATION	**Increase over 2026 Rates**
Active Medical Plans	16.7%
Active Pharmacy Plans	20%
TOTAL	17.3%

RETIREES

POPULATION	**Increase over 2026 Rates**
Pre-65 Retiree Medical	35.5%
Pre-65 Retiree Pharmacy	40.4%
Medicare Retiree Medical	10.8%
Medicare Retiree Pharmacy	25%

<u>Medical: Aetna</u>

Provider network -Hackensack Meridian contract renewal 7/1/2026 (9/1/2026 extension)
-Abilities in Action – Par in all networks excluding AWH effective 5/1/2026
-Virtua contract renewal 1/1/2027

<u>Medical – AHA</u>

Provider network
- Hackensack Meridian contract renewal 4/14/2026 finalized
- Saint Peter's contract renewal 8/15/2026
- RWJ Barnabas contract renewal 9/1/2026
- Holy Name contract renewal 9/1/2026
- Inspira contract renewal 10/1/2026
- AtlantiCare contract renewal 1/1/2027
- Cooper contract renewal 1/1/2027
- Abilities in Action – Participating in all networks effective TBD

<u>Pharmacy - ESI</u>

- 2026 National Preferred Formulary (NPF) – Effective 7/1/2026 (Attached)
- NPF Exclusions list– Effective 7/1/2026
- SaveOn List – Effective 7/1/2026

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.

HR Portal - Conner Strong & Buckelew makes available to all Fund members a robust HR Portal. For HR professionals, this is a valuable tool. Online resources and tools include:

- HR Policy and Resource Center
- Sample Forms and Policy Resource Center
- Salary Benchmarking Tools and Information
- Recruitment and Hiring Center
- Discipline and Employment Termination Center
- State Law Resource Center
- Sample Standard Documents

Included with the meeting materials is a presentation which overviews in detail the HR portal and its content. Communications materials are being prepared for all Fund stakeholders and will be distributed when completed.

TO ALL FUND COMMISSIONERS:
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

AUGUST 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

Vendor Name	Comment	Invoice Amount
WELLNESS COACHES USA, LLC	WELLNESS COACHES FOR 07/26	4,021.33
		4,021.33
	Total Payments FY CLOSED	**4,021.33**

FUND YEAR 2026

Vendor Name	Comment	Invoice Amount
PERMA	ADMIN FEES 08/26	74,891.87
PERMA	RETIREE FIRST INV# 09012026 08/26	38,832.00
PERMA	POSTAGE 07/26	81.02
		113,804.89
INSPIRA FINANCIAL HEALTH. INC	MT HOLLY HSA 156444-21865690 07/26	57.00
		57.00
THE CANNING GROUP LLC	QPA SERVICES INV 2026-08 08/26	250.00
		250.00
HQSI, INC	260228-MRHIF-1 CASE # 5287562	500.00
HQSI, INC	260331-MRHIF-1 CASE # 5425595	500.00
HQSI, INC	260715-MRHIF-2 CASE # 5954812	900.00
HQSI, INC	260630-MRHIF-1 CASE# 5854162 & 5854192	1,000.00
		2,900.00
ACCESS	INV 12306742 DEPT 419 7/31/26 FOR 08/26	217.04
		217.04
USA TODAY MEDIA CORP.	ORDER # 12067672 A# 791189 07/2026	34.26
		34.26
MUNICIPAL REINSURANCE HIF	SPECIFIC REINSURANCE 08/26	246,293.46
		246,293.46
	TOTAL CHECKS 2026	**363,556.65**
AETNA HEALTH MANAGEMENT, LLC	MEDICARE ADVANTAGE 08/26	922,018.08
		922,018.08
UHC-MEDICARE ADVANTAGE	MEDICARE ADVANTAGE 08/26	539,724.63
		539,724.63
DELTA DENTAL INSURANCE CO (DELTACARE USA)	DENTAL F1-7871800000 BE007142140 08/26	1,512.26
		1,512.26
AETNA	MEDICAL TPA FEES 08/26	148,827.70
		148,827.70
AMERIHEALTH ADMINISTRATORS	MEDICAL TPA FEES 08/26	14,515.72
		14,515.72

DELTA DENTAL OF NEW JERSEY INC.	DENTAL TPA FEES 08/26	9,161.62
		9,161.62
VERRILL & VERRILL LLC	TREASURER FEES 08/26	854.17
		854.17
ELIZABETH PIGLIACELLI	TREASURER FEES 08/26	546.98
		546.98
CONNER STRONG & BUCKELEW	DENTAL- PROGRAM MGR FEES 08/26	8,225.69
CONNER STRONG & BUCKELEW	HEALTHCARE REFORM 08/26	1,886.79
CONNER STRONG & BUCKELEW	RX- PROGRAM MGR FEES 08/26	27,129.18
CONNER STRONG & BUCKELEW	MEDICAL- PROGRAM MGR FEES 08/26	165,712.23
		202,953.89
CONNER STRONG & BUCKELEW	BROKER FEES 08/26	79,764.27
		79,764.27
STEVE ANUSZEWSKI FINANCIAL SERVICES	BROKER FEES 08/26	5,959.98
		5,959.98
BROWN & BROWN METRO, LLC	BROKER FEES 08/26 - ROSELAND	12,678.56
		12,678.56
BROWN & BROWN METRO LLC	BROKER FEES 08/26 - LINWOOD	511.79
		511.79
CBIZ BENEFITS & INS. SERVICES, INC.	BROKER FEES 08/26	1,630.23
		1,630.23
CORPORATE EMPLOYEE BENEFITS, LLC	BROKER FEES 08/26	2,147.76
		2,147.76
EDGEWOOD PARTNERS INSURANCE CENTER	BROKER FEES 08/26	1,320.16
		1,320.16
FAIRVIEW INSURANCE AGENCY ASSOCIATES	BROKER FEES 08/26 - FOUNDATION	1,344.16
		1,344.16
FOUNDATION RISK PARTNERS, CORP	BROKER FEES 08/26 - SYNERGIES	5,330.60
		5,330.60
HARDENBERGH INSURANCE GROUP, INC	BROKER FEES 08/26	39,441.69
		39,441.69
INSURANCE CONSULTING SERVICES, LLC	BROKER FEES 08/26	5,395.40
		5,395.40
INSURANCE SOLUTIONS INC	BROKER FEES 08/26	25,776.96
		25,776.96

TCI BROKERAGE LLC	BROKER FEES 08/26	2,533.20
		2,533.20
J. KENNETH HARRIS, ATTORNEY AT LAW	OSC REVIEW 07/26	2,112.00
J. KENNETH HARRIS, ATTORNEY AT LAW	ATTORNEY FEES 08/26	1,999.71
		4,111.71
GREENBERG TRAURIG LLP	OSC REVIEW 06/26	13,092.50
		13,092.50
	TOTAL ACH 2026	**2,041,154.02**
	Total Payments FY 2026	**2,404,710.67**
	TOTAL PAYMENTS ALL FUND YEARS	**2,408,732.00**

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: June

	Med	Dental	Rx	Vision	Reinsurance	Contigency	Admin	Closed Year	Retained Dividend	TOTAL
OPEN BALANCE	11,965,744.79	(220,447.33)	(14,786,845.31)	0.00	(529,817.81)	1,792,789.17	(1,654,741.33)	8,123,891.56	5,091,733.62	9,782,307.36
RECEIPTS										
Assessments	8,598,649.83	99,469.30	1,445,101.66	0.00	172,018.86	121,209.49	541,850.65	0.00	0.00	10,978,299.79
Refunds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Invest Pymnts	12,653.74	0.00	0.00	0.00	0.00	1,397.17	0.00	6,331.19	3,968.14	24,350.24
Invest Adj	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Subtotal Invest	12,653.74	0.00	0.00	0.00	0.00	1,397.17	0.00	6,331.19	3,968.14	24,350.24
Other Receipts *	435,742.00	0.00	1,992,610.33	0.00	0.00	0.00	510.12	0.00	0.00	2,428,862.45
TOTAL	9,047,045.57	99,469.30	3,437,711.99	0.00	172,018.86	122,606.66	542,360.77	6,331.19	3,968.14	13,431,512.48
EXPENSES										
Claims Transfers	9,526,024.87	172,357.44	2,993,291.02	0.00	0.00	0.00	0.00	0.00	0.00	12,691,673.33
Expenses	1,504,280.48	0.00	0.00	0.00	245,047.16	0.00	720,509.50	0.00	0.00	2,469,837.14
Other Expenses *	0.00	0.00	0.00	0.00	0.00	0.00	138.18	0.00	0.00	138.18
TOTAL	11,030,305.35	172,357.44	2,993,291.02	0.00	245,047.16	0.00	720,647.68	0.00	0.00	15,161,648.65
END BALANCE	**9,982,485.01**	**(293,335.47)**	**(14,342,424.34)**	**0.00**	**(602,846.11)**	**1,915,395.83**	**(1,833,028.24)**	**8,130,222.75**	**5,095,701.76**	**8,052,171.19**

CERTIFICATION AND RECONCILIATION OF CLAIMS PAYMENTS AND RECOVERIES

SOUTHERN NEW JERSEY REGIONAL EMPLOYEE BENEFITS FUND

Month June

Current Fund Year 2026

Policy Year	Coverage	1. Calc. Net Paid Thru Last Month	2. Monthly Net Paid June	3. Monthly Recoveries June	4. Calc. Net Paid Thru June	5. TPA Net Paid Thru June	6. Variance To Be Reconciled	7. Delinquent Unreconciled Variance From	8. Change This Month
2026	Med	44,119,005.42	9,526,024.87	0.00	53,645,030.29	0.00	53,645,030.29	44,119,005.42	9,526,024.87
	Dental	651,398.74	172,357.44	0.00	823,756.18	0.00	823,756.18	651,398.74	172,357.44
	Rx	13,648,468.62	2,993,291.02	0.00	16,641,759.64	0.00	16,641,759.64	13,648,468.62	2,993,291.02
	Vision	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total	**58,418,872.78**	**12,691,673.33**	**0.00**	**71,110,546.11**	**0.00**	**71,110,546.11**	**58,418,872.78**	**12,691,673.33**

SUMMARY OF CASH AND INVESTMENT INSTRUMENTS								
SOUTHERN NEW JERSEY REGIONAL EMPLOYEE BENEFITS FUND								
ALL FUND YEARS COMBINED								
CURRENT MONTH	**June**							
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:	**3.30**	**4.00**	**3.77**	**3.77**	**3.77**	**2.02**	**3.62**
	TOTAL for All Accts & instruments							
Opening Cash & Investment Balance	**$9,782,307.36**	**$ 5,980.66**	**$ 150,633.78**	**$ 558,052.10**	**$ 8,824,448.93**	**$ 16,621.78**	**$ 85,837.45**	**$ 140,732.66**
Opening Interest Accrual Balance	**$16.78**	**$ 16.78**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
1 Interest Accrued and/or Interest Cost	-$0.51	-$0.51	$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	$24,350.24	$16.78	$495.23	$9,966.40	$12,709.84	$602.24	$141.21	$418.54
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	$24,349.73	$16.27	$495.23	$9,966.40	$12,709.84	$602.24	$141.21	$418.54
9 Deposits - Purchases	$23,876,999.38	$0.00	$0.00	$5,000,000.00	$16,407,162.24	$2,469,837.14	$0.00	$0.00
10 (Withdrawals - Sales)	-$25,631,485.79	$0.00	$0.00	-$3,000,000.00	-$20,161,648.65	-$2,469,837.14	$0.00	$0.00
		OK	OK	OK	OK	OK	OK	OK
Ending Cash & Investment Balance	$8,052,171.19	$5,997.44	$151,129.01	$2,568,018.50	$5,082,672.36	$17,224.02	$85,978.66	$141,151.20
Ending Interest Accrual Balance	$16.27	$16.27	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
Plus Outstanding Checks	$1,096.00	$0.00	$0.00	$0.00	$0.00	$1,096.00	$0.00	$0.00
(Less Deposits in Transit)	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
Balance per Bank	$8,053,267.19	$5,997.44	$151,129.01	$2,568,018.50	$5,082,672.36	$18,320.02	$85,978.66	$141,151.20

RESOLUTION NO. 25-26

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

WHEREAS, the Southern New Jersey Regional Employee Benefits Fund held a Public Meeting on **August 24, 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 August 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 August 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: August 24, 2026

BY:____
CHAIRPERSON

ATTEST:

____
SECRETARY

SOUTHERN NEW JERSEY REGIONAL EMPLOYEE BENEFITS FUND

Monthly Claim Activity Report

August 24, 2026

SOUTHERN NEW JERSEY REGIONAL EMPLOYEE BENEFITS FUND

	MEDICAL CLAIMS + CAP PAID 2025	# OF EES	PER EE	MEDICAL CLAIMS + CAP PAID 2026	# OF EES	PER EE
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**	$9,438,760	4,278	**$ 2,206**
APRIL	$8,132,803	3,772	**$ 2,156**	$7,528,987	4,269	**$ 1,764**
MAY	$6,694,880	3,823	**$ 1,751**	$8,466,109	4,260	**$ 1,987**
JUNE	$7,220,160	3,914	**$ 1,845**	$9,279,879	4,373	**$ 2,122**
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**			
TOTALS	**$86,761,479**			**$48,808,074**		
				2026 Average	**4,267**	**$ 1,904**
				2025 Average	**3,858**	**$ 1,872**

Large Claimant Report (Drilldown) - Claims Over $100000

Plan Sponsor Unique ID :	All		**Paid Dates:**	06/01/2026 - 06/30/2026
Customer:	SNJ REGIONAL EMPLOYEE BENEFIT FUND		**Service Dates:**	01/01/2011 - 06/30/2026
Group / Control:	00237117,00737391,00866357		**Line of Business:**	All

	Paid Amt	Diagnosis/Treatment
	$412,775.47	TRAUMATIC SUBARACHNOID HEMORRHAGE WITH LOSS
	$129,339.71	NONRHEUMATIC AORTIC (VALVE) STENOSIS
	$111,122.20	DISLOCATION OF INTERNAL RIGHT HIP PROSTHESIS,
	$110,161.23	ATHEROSCLEROTIC HEART DISEASE OF NATIVE
	$108,254.37	MALIGNANT NEOPLASM OF UPPER LOBE, RIGHT
Total:	**$871,652.98**	

aetna™ | **SNJ Health Insurance Fund** 7/1/25 through 6/30/26 (Unless otherwise noted) | **Dashboard**

Medical Claims Paid

Average Per Employee Per Month (PEPM)

January 2026 – June 2026

Total Medical Paid per Employee: **$1,904**

Network Discounts

Inpatient: **71.1%**
Ambulatory: **69.8%**
Physician/Other: **61.5%**
TOTAL: **67.2%**

Provider Network

% Admissions In-Network: **97.6%**
% Physician Office: **99.1%**

Aetna Book of Business:
Admissions 97.8%; Physician 92.4%

Top Facilities Utilized

(by total Medical Spend)

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

Catastrophic Claim Impact

(January 2026 - June 2026)

Number of Claims Over $50,000: **121**
Claimants per 1000 members: **11.9**
Avg. Paid per Claimant: **$126,307**
Percent of Total Paid: **33.9%**

- **Aetna BOB- HCC account for an average of 45.0% of total Medical Cost**

Aetna One Flex Care Mgmt

Member Outreach:

Total Members Identified: **2,435**
Members Targeted for 1:1 Nurse Support : **485**
Members identified for Digital Activity: **1,950**
Members receiving Aetna Advice: **4,343**
Average Aetna Advice outreaches per member: **2.1**

CVS Health — CVS Virtual Care

Completed Visits this month : **19**
Unique Patients this month : **19**
Completed Visits in 2026 : **116**
Unique Patients in 2026: **84**

BoB Average First Available 24/7 Care: **26** Minutes
BoB Average First Available MH : **5** Days

Service Center Performance Goal Metrics YTD 2026

Customer Service Performance

1st Call Resolution: **93.5%**
Abandonment Rate: **0.15%**
Avg. Speed of Answer: **4.7 sec**

Claims Performance

Financial Accuracy: **98.53%**

90% processed w/in: **8.1 days**
95% processed w/in: **17.4 days**

****

Claims Performance (Monthly)
(June 2026)

90% processed w/in: **8.2 days**
95% processed w/in: **14.9 days**
(Note: This is not a PG metric)

****

Performance Goals

1st Call Resolution: **90%**
Abandonment Rate less than: **3.0%**
Average Speed of Answer: **30 sec**

Financial Accuracy: **99%**

Turnaround Time

90% processed w/in: **14 days**
95% processed w/in: **30 days**

AmeriHealth®
Administrators

AmeriHealth Administrators

2026 SNJ HIF	MEDICAL CLAIMS PAID 2026	TOTAL	# OF EES	PER EE
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	$ 762,587.95	$ 762,587.95	413	$ 1,846.46
MAY	$ 729,301.65	$ 729,301.65	412	$ 1,770.15
JUNE	$ 1,251,205.18	$ 1,251,205.18	408	$ 3,066.68
JULY	$ 903,647.34	$ 903,647.34	409	$2,209.41
AUGUST				
SEPTEMBER				
OCTOBER				
NOVEMBER				
DECEMBER				
TOTALS	**$ 5,432,381.59**	**2026 Average**	**413**	**$ 1,882.75**

2025 SNJ HIF	MEDICAL CLAIMS PAID 2025	TOTAL	# OF EES	PER EE
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
TOTALS	**$5,074,551.73**	**2025 Average**	**325**	**$ 1,289.76**

AmeriHealth Administrators

Group: Southern New Jersey HIF

Paid Dates: 7/1/2026 - 7/31/2026

Network Service ALL

Service Dates:

Line of Business: All

Product Line: All

Claimant	Paid	Diagnosis
Subscriber	$124,509	Cardiac Dysrhythmias
Spouse	$51,016	Encounter For Antineoplastic Therapies
Total	$175,525	

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	10,467	10,425	10,600	10,585	10,799	10,661	10,794								
Total Days	452,450	326,774	471,995	1,342,027	454,679	466,093	471,419	1,392,680	318,432								
Total Patients	4,194	3,422	4,296	6,269	4,170	4,189	4,254	6,255	3,333								
Total Plan Cost	$2,589,121	$1,707,736	$2,539,505	$7,545,509	$2,616,941	$2,841,697	$2,717,977	$8,166,627	$1,607,647								
Generic Fill Rate (GFR) - Total	85.6%	86.2%	85.78%	85.6%	85.3%	84.3%	84.4%	84.7%	85.0%								
Plan Cost PMPM	$248.33	$164.47	$242.62	$241.26	$246.88	$268.46	$251.69	$255.33	$148.94								
% Change Plan Cost PMPM	28.8%	-12.9%	-0.9%	15.4%	5.2%	14.1%	2.3%	7.0%	-35.0%								
Total Specialty Plan Cost	$1,069,835	$529,949	$801,066	$2,668,396	$910,789	$1,044,809	$889,884	$2,836,301	$399,708								
Specialty % of Total Specialty Plan Cost	41.3%	31.0%	31.5%	35.4%	34.8%	36.8%	32.7%	34.7%	24.9%								

Top Indications by Plan Cost Net

			1/26 - 7/26						1/25 - 7/25						% Change
Rank	Peer Rank	Indication	Adjusted Rxs	Patients	Plan Cost Net	Generic Fill Rate	Peer Generic Fill Rate	Plan Cost Net PMPM	Rank	Adjusted Rxs	Patients	Plan Cost Net	Generic Fill Rate	Plan Cost Net PMPM	Plan Cost Net PMPM
1	2	WEIGHT LOSS	4,171	757	$3,200,488	1.4%	1.4%	$43.22	1	2,433	491	$1,860,887	2.8%	$28.62	51.0%
2	1	INFLAMMATORY CONDITIONS	901	158	$1,775,184	40.1%	41.9%	$23.97	2	755	135	$1,463,331	36.8%	$22.50	6.5%
3	4	DIABETES	8,136	695	$1,337,848	33.4%	34.4%	$18.07	3	7,812	655	$1,287,067	31.7%	$19.79	-8.7%
4	3	CANCER	305	65	$975,425	81.0%	81.9%	$13.17	4	280	57	$854,008	84.6%	$13.13	0.3%
5	5	ATOPIC DERMATITIS	1,261	691	$538,104	82.0%	79.6%	$7.27	5	1,138	662	$346,375	85.7%	$5.33	36.4%
6	11	MULTIPLE SCLEROSIS	54	9	$437,774	38.9%	57.4%	$5.91	9	58	9	$230,079	32.8%	$3.54	67.1%
7	9	MIGRAINE HEADACHES	992	246	$430,929	39.3%	43.3%	$5.82	7	794	209	$278,494	45.3%	$4.28	35.9%
8	6	ASTHMA	3,890	1,052	$377,240	86.3%	86.6%	$5.09	6	3,787	989	$289,216	87.7%	$4.45	14.5%
9	24	CYSTIC FIBROSIS	21	2	$268,541	0.0%	11.6%	$3.63	8	20	2	$246,717	0.0%	$3.79	-4.4%
10	8	HIV	93	20	$235,294	22.6%	28.1%	$3.18	10	95	14	$227,213	34.7%	$3.49	-9.1%
		Total Top 10:	19,824		$9,576,828	41.4%		$129.32		17,172		$7,083,389	45.2%	$108.92	18.7%
		Differences Between Periods:	2,652		$2,493,439	-3.8%		$20.40							

Top Drugs by Plan Cost Net

				1/26 - 7/26					1/25 - 7/25					% Change	
Rank	Peer Rank	Brand Name	Indication	Adj. Rxs	Pts.	Plan Cost Net	Plan Cost Net PMPM	Peer Plan Cost Net PMPM	Rank	Adj. Rxs	Pts.	Plan Cost Net	Plan Cost Net PMPM	Plan Cost Net PMPM	Peer Plan Cost Net PMPM
1	1	ZEPBOUND	WEIGHT LOSS	3,067	544	$2,390,366	$32.28	$23.85	1	1,519	307	$1,179,797	$18.14	77.9%	63.8%
2	3	WEGOVY	WEIGHT LOSS	1,008	202	$790,035	$10.67	$10.08	2	809	177	$666,230	$10.24	4.1%	-12.0%
3	2	MOUNJARO	DIABETES	1,111	205	$579,060	$7.82	$11.16	3	709	134	$387,110	$5.95	31.4%	9.3%
4	4	DUPIXENT PEN*	ATOPIC DERMATITIS	148	27	$368,032	$4.97	$7.46	6	97	19	$208,776	$3.21	54.8%	34.9%
5	6	OZEMPIC	DIABETES	690	130	$321,537	$4.34	$6.18	4	828	148	$361,429	$5.56	-21.9%	-20.6%
6	10	SKYRIZI ON-BODY*	INFLAMMATORY CONDITIONS	39	7	$277,316	$3.74	$3.00	7	26	4	$177,343	$2.73	37.3%	71.4%
7	5	SKYRIZI PEN*	INFLAMMATORY CONDITIONS	52	11	$254,981	$3.44	$6.96	9	35	6	$159,150	$2.45	40.7%	39.2%
8	199	MAVENCLAD*	MULTIPLE SCLEROSIS	2	1	$221,875	$3.00	$0.24							
9	8	RINVOQ*	INFLAMMATORY CONDITIONS	42	9	$179,770	$2.43	$4.38	19	25	4	$89,376	$1.37	76.6%	13.8%
10	196	VITRAKVI*	CANCER	5	1	$175,590	$2.37	$0.25	5	9	1	$298,089	$4.58	-48.3%	
11		KALYDECO*	CYSTIC FIBROSIS	9	1	$172,862	$2.33		16	6	1	$107,702	$1.66	40.9%	
12	11	LENALIDOMIDE*	CANCER	8	2	$154,547	$2.09	$2.87	10	7	1	$139,597	$2.15	-2.8%	120.0%
13	9	ENBREL SURECLICK*	INFLAMMATORY CONDITIONS	31	7	$148,992	$2.01	$3.05	32	20	5	$62,296	$0.96	110.0%	-4.7%
14	7	ELIQUIS	ANTICOAGULANT	523	100	$148,907	$2.01	$4.62	8	461	91	$160,843	$2.47	-18.7%	-5.0%
15	24	KESIMPTA PEN*	MULTIPLE SCLEROSIS	25	4	$144,763	$1.95	$1.44	12	21	3	$123,555	$1.90	2.9%	14.8%
16	26	XOLAIR*	ASTHMA	54	8	$134,048	$1.81	$1.40	23	33	7	$77,051	$1.18	52.8%	36.1%
17	28	NURTEC ODT	MIGRAINE HEADACHES	136	50	$130,476	$1.76	$1.38	25	80	36	$74,195	$1.14	54.4%	26.4%
18	178	RETEVMO*	CANCER	5	1	$116,059	$1.57	$0.26							21.0%
19	27	NUBEQA*	CANCER	13	3	$111,101	$1.50	$1.39	92	3	1	$19,981	$0.31	388.3%	56.8%
20	46	TAGRISSO*	CANCER	7	1	$110,652	$1.49	$0.98							81.1%
21	43	QULIPTA	MIGRAINE HEADACHES	186	40	$109,522	$1.48	$1.03	24	126	28	$74,871	$1.15	28.5%	31.8%
22	39	LISDEXAMFETAMINE DIMESYLATE	ATTENTION DISORDERS	437	110	$107,569	$1.45	$1.18	35	218	74	$58,897	$0.91	60.4%	4.3%
23	16	TREMFYA ONE-PRESS*	INFLAMMATORY CONDITIONS	36	7	$107,078	$1.45	$1.93	29	31	9	$66,997	$1.03	40.4%	16.4%
24	13	JARDIANCE	DIABETES	634	106	$97,419	$1.32	$2.47	14	488	87	$115,895	$1.78	-26.2%	-13.6%
25	23	DUPIXENT SYRINGE*	ATOPIC DERMATITIS	39	6	$97,219	$1.31	$1.48	31	33	8	$64,237	$0.99	32.9%	-2.9%
			Total Top 25:	8,307		$7,449,777	$100.60	$99.03		5,584		$4,673,417	$71.87	40.0%	20.1%
			Differences Between Periods:	2,723		$2,776,360	$28.74	$16.55							

*Specialty Drugs

APPENDIX I

SOUTHERN NEW JERSEY REGIONAL EMPLOYEE BENEFITS FUND
MINUTES OF THE OPEN PUBLIC MEETING
July 27, 2026 | 5:15 P.M. | Conference Call (Zoom)

OPEN PUBLIC MEETINGS ACT NOTICE

The meeting was called to order by Chairman Michael Mevoli. The Open Public Meetings Act Notice was read into the record by Jordyn Robinson, confirming that notice of the 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 the meeting with the clerk/administrator of each member municipality and school board, and (3) publishing notice in the Fund's designated newspaper directing the public to the website where legal notices are available.

PLEDGE OF ALLEGIANCE AND MOMENT OF SILENCE

The Pledge of Allegiance was recited, followed by a Moment of Silence.

ROLL CALL OF THE 2026 EXECUTIVE COMMITTEE

Jordyn Robinson conducted the roll call of the 2026 Executive Committee. The following members were recorded as present or absent:

Fund Commissioner	Municipality / Entity	Status
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	Absent
Kenneth Cheeseman, EC Member	Laurel Springs	Present
Eleanor 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

A quorum of the Executive Committee was present (10 of 11 members), and the Fund proceeded with the official business of the meeting.

APPOINTED FUND PROFESSIONALS AND STAFF PRESENT

Role	Firm / Organization	Representative(s)
Executive Director / Administrator	PERMA Risk Management Services	James Rhodes; Jordyn Robinson
Program Manager	Conner Strong & Buckelew	John Lajewski
Attorney	J. Kenneth Harris, Esq.	J. Kenneth Harris

Role	Firm / Organization	Representative(s)
Treasurer	Verrill & Verrill LLC	*Lorraine Verrill (not present)*
Treasurer	Fund Treasurer	Elizabeth Pigliacelli
Medical TPA	Aetna	Jason Silverstein
Medical TPA	AmeriHealth Administrators	Erin Davidowicz (for Tyler Jackson)
Prescription Administrator	Express Scripts	Packy Costello (for Hiteksha Patel)
Dental Administrator	Delta Dental	*No representative present; no report this month*

OTHERS PRESENT

The following were present on the call during the Fund's meeting:

Name
Borough of Collingswood
John S. Ritz
Jolene Colantonio
Susan Panto
Peter Moore
Robert Weil
Joe Madera
Scott Davenport
Brett Solomen
Kim Porter
Stella Riginos
Dave Weiss

APPROVAL OF MINUTES

MOTION: Approve the Open Public Meeting Minutes of the June 22, 2026 meeting.

Moved: Commissioner Kelly

Second: Commissioner DiAngelo

Vote: All in Favor — So Ordered

CORRESPONDENCE

None.

PUBLIC COMMENT — AGENDA ITEMS ONLY

No members of the public offered comment at this portion of the meeting.

EXECUTIVE DIRECTOR'S REPORT — PERMA RISK MANAGEMENT SERVICES

Financial Fast Track Report

Mr. Rhodes reported that, as of the May 2026 Fast Track Report, total Fund cash on hand was approximately $9.7 million, and the May statutory surplus was approximately $858,000. Claims paid for May were roughly consistent with April. The Fund's year-to-date surplus was approximately $4.1 million, and the Fund's overall surplus stood at approximately $10.3 million, up from the prior year-end surplus of approximately $6.2 million, reflecting the positive impact of changes previously implemented by the Fund.

Municipal Reinsurance Health Insurance Fund (MRHIF) Updates

Mr. Rhodes reported that, at the direction of and after consultation with the Department of Community Affairs (DCA), the MRHIF was scheduled to meet the following day to authorize issuance of a Medical Third-Party Administrator (TPA) Request for Proposals (RFP) on behalf of all MRHIF fund members, utilizing the Extraordinary Unspecified Services (EUS) procurement methodology. Once authorized, the RFP will be submitted to the Office of the State Comptroller (OSC) for final approval prior to release, with the goal of having new TPA contracts in place for the start of the 2027 plan year.

Mr. Rhodes further reported that the Fund's rebate audit through Express Scripts (ESI) has been delayed due to the complexity of expanding the audit scope to include a full year of data. ESI has agreed to bear the cost of the audit. Mr. Rhodes will report further once the audit is complete.

PCORI Surcharge Fees

Ms. Robinson reported that the annual PCORI fee, paid by the PERMA accounting team on behalf of all medical groups, was remitted via wire in July.

PROGRAM MANAGER'S REPORT — CONNER STRONG & BUCKELEW

Industry Information

Mr. Lajewski cited a recent CMS report projecting that U.S. healthcare spending will increase from approximately $5.3 trillion in 2024 to approximately $9 trillion in 2034, and noted that this trend reinforces the need for the Fund and its members to move beyond traditional cost-management approaches (e.g., copay and plan design changes) toward more holistic strategies, including alternative funding arrangements, pharmacy optimization, population health initiatives, provider contracting strategies, reference-based pricing, and clinical navigation and advocacy programs.

Pharmacy

Mr. Lajewski reported that GLP-1 medications remain a leading cost driver, and that manufacturers continue to pursue expanded indications for these medications beyond weight loss, including Alzheimer's disease and substance abuse disorders. The Office of the Program Manager continues to work with Express Scripts on strategies to help control these costs.

New Jersey State Health Benefits Program (SHBP) — Preliminary 2027 Rate Evaluation

Mr. Lajewski reported that the State Health Benefits Plan Commission has released preliminary 2027 rate increases, reflecting approximately a 17.3% increase for active medical and pharmacy plans, a 35.5% increase for pre-65 retiree medical plans, a 40.4% increase for pre-65 retiree pharmacy plans, a 10.8% increase for Medicare retiree medical plans, and a 25% increase for Medicare retiree pharmacy plans. Mr. Lajewski noted that the Fund may see increased volume of towns requesting evaluation for Fund membership as a result, and that the Fund and its Program Manager will remain diligent in underwriting new risk.

In discussion, Commissioner DiAngelo asked whether the Fund faces similar long-term risk as the State Health Benefits Plan as it continues to add member towns. Mr. Lajewski explained that, unlike the State plan — which publishes uniform rates without initial underwriting — the Fund individually underwrites and evaluates the experience of each prospective member before it is admitted, and prices coverage according to that member's own risk. Commissioner Shannon summarized that the Fund's growth in recent years has been driven by towns leaving the State plan, but that the Fund's underwriting discipline distinguishes it from the State plan's structural challenges. Mr. Lajewski agreed with this summary. Chairman Mevoli added that the Fund's assessment structure allows members with adverse experience to be assessed appropriately rather than subsidized indefinitely by other members.

Fund Performance / Observations — Aetna

Mr. Lajewski reported that, beginning in 2027, Aetna's Smart Compare with Intelligent Matching feature will pair provider searches with clinical outcome data, in addition to geographic location, to help direct members to high-performing, cost-effective providers.

Post-65 Retiree Medicare Advantage Prescription Drug Program — 2027 Renewal

Mr. Lajewski reported that Aetna provided renewal options for the post-65 retiree Medicare Advantage and prescription drug program for 2027 in both a bundled format (the current combined structure) and an unbundled format (separate Medicare Advantage and Part D plans), the latter made possible by recent CMS subsidy changes. Following a full analysis, the Program Manager's recommendation is to remain in the bundled option, citing the significant administrative burden of re-enrolling all Fund members in a separate prescription drug program, the need for all funds accessing the Aetna Medicare Advantage program to agree collectively to unbundle, the absence of a first-year renewal cap or savings guarantee from Aetna for the unbundled option, and uncertainty as to whether the subsidies driving unbundled savings will continue in future years. In response to a question from Commissioner Shannon, Mr. Lajewski clarified that the unbundling discussion relates to CMS subsidy structures for Medicare Advantage carriers, not to any requirement that members enroll in Medicare Part D.

Cost & Utilization Data Review (January–May 2026 vs. January–May 2025)

Mr. Lajewski reported that the average member risk score decreased approximately 4.5% year-over-year (a favorable result), overall membership increased approximately 13.75%, and paid claims expense on a per-member-per-month basis increased approximately 2.69% — indicating that enrollment growth is outpacing claims growth. GLP-1 medications for weight loss and anti-inflammatory drugs continue to be the primary drivers of pharmacy cost trend. Hyperlipidemia, hypertension, and lower back pain remain the Fund's top three chronic conditions by prevalence, consistent with prior reporting.

Fund Strategic Initiatives

Mr. Lajewski reiterated the Fund's ongoing strategic initiatives under review, including site-of-care steering to high-value providers and settings, high-performance provider network options, reference-based pricing, a nurse advocacy program, and TPA/PBM vendor procurement.

New Fund Member Activity

No new Fund member activity was reported for this period.

Legislative Update — New Jersey Newborn Coverage Mandate

Mr. Lajewski reported that New Jersey has enacted an updated newborn coverage mandate extending the period of automatic newborn coverage from 60 to 90 days under certain health plans, amending the prior 2018 mandate. It was recommended that the Fund comply with the mandate effective July 1, 2026 for member school boards and effective January 1, 2027 for the remaining Fund members, based on each member's plan renewal date. Commissioner Shannon asked whether the mandate simply provides a 90-day window to enroll a newborn; Mr. Lajewski confirmed this and noted the Fund does not anticipate material financial impact, as affected individuals are ultimately enrolled in the plan regardless.

> **MOTION:** Amend the member plan documents to comply with the New Jersey State Newborn Coverage Mandate, effective July 1, 2026 and January 1, 2027, based on the respective Fund member's plan renewal date.
>
> **Moved:** Commissioner Shannon
>
> **Second:** Commissioner Passanante
>
> **Roll Call Vote: 10 ayes, 0 Nays**

Client Services / Eligibility / Enrollment

Mr. Lajewski reported that Lenka Bystrianska has joined as Senior Director of HIF Operations, and that Crystal Bailey continues with the client services team with a focus on process improvement. The Annual Notice of Creditable Coverage (NOCC) will be issued by Express Scripts on or about September 21, 2026. Of six carrier appeals reported, five were upheld and one was referred to Independent Review Organization (IRO); of five IRO submissions, four were upheld and one remains under review.

TREASURER'S REPORT — ELIZABETH PIGLIACELLI

Ms. Pigliacelli reported that the Bills List for July 2026, found on page 19 of the agenda materials, totals $2,457,455.47.

MOTION: Approve the July 2026 Bills List (Resolution No. 23-26) and ratify the Treasurer's Report.

Moved: Commissioner Passanante

Second: Commissioner DiAngelo

Roll Call Vote: Roll Call Vote: 10 ayes, 0 Nays

Ms. Pigliacelli further reported that the Summary of Cash Transactions for May 2026, found on page 21 of the agenda materials, totals $9,782,307.36.

ATTORNEY'S REPORT — J. KENNETH HARRIS, ESQ.

Mr. Harris reported that the Department of Community Affairs (DCA) has communicated to the Office of the State Comptroller (OSC) that it is permissible, within State procurement law, for the MRHIF to issue a single Medical TPA RFP using the Extraordinary Unspecified Services (EUS) methodology and to solicit proposals from more than one vendor — a structure comparable to the State Health Benefits Plan's own procurement of Aetna and Horizon. Mr. Harris reported that the RFP document being finalized for submission to OSC consolidates prior work developed for the Fund's now-discontinued regional co-op procurement effort with certain elements developed independently by the METRO Health Insurance Fund, including reference-based pricing provisions. Mr. Harris stated he is cautiously optimistic that new TPA contracts could be in place for the start of the 2027 plan year.

In response to a question from Chairman Mevoli, Mr. Harris confirmed that the Fund's regional co-op entity will remain in legal existence but will no longer be used by the Fund; without renewal, the co-op will lapse naturally at the end of its current five-year statutory term (approximately three years remaining). In response to a question from Commissioner Shannon regarding the Fund's own previously-prepared RFP, Mr. Harris clarified that the co-op's membership was effectively identical to the MRHIF's membership (all seven regional HIFs), and that the Fund's prior work product is being incorporated into the consolidated MRHIF-level RFP rather than set aside.

NETWORK & THIRD-PARTY ADMINISTRATOR REPORT — AETNA

Mr. Silverstein reported that medical claims for the Fund for May 2026 totaled $8,466,109, covering 4,260 employees, for a per-employee-per-month cost of $1,987. High-cost claims exceeding the $100,000 threshold for May totaled $888,010.85 across four claims. Dashboard performance metrics continue to perform well. On network updates, Mr. Silverstein reported a verbal agreement has been reached with Hackensack Meridian Health, with the contract deadline extended to September 1, 2026 and execution expected shortly; negotiations have also begun with Virtua for a January 1, 2027 effective date.

NETWORK & THIRD-PARTY ADMINISTRATOR REPORT — AMERIHEALTH ADMINISTRATORS

Ms. Davidowicz, presenting on behalf of Tyler Jackson, reported that medical claims for June 2026 totaled $1,251,205, covering 408 employees, for an average of approximately $3,067 per employee. Year-to-date medical claims total $4,528,734, reflecting an average of 414 employees at approximately $1,828 per employee. Three claimants exceeded the

$50,000 threshold for June, totaling $589,031, with the largest single claim ($421,145, related to a newborn dependent) identified as the primary driver of the month's increase in claims spend.

PRESCRIPTION ADMINISTRATOR REPORT — EXPRESS SCRIPTS

Mr. Costello, presenting on behalf of Hiteksha Patel, reported second-quarter 2026 total plan cost of $8,166,627, with a plan cost PMPM of $255.33, an increase of approximately 7.0% year-over-year. Total specialty plan cost for the quarter was $2,836,301, representing 34.7% of total plan cost. Weight-loss medications (Zepbound, Wegovy) remain the top-ranked drug category by plan cost, followed by diabetes, inflammatory conditions, cancer, and atopic dermatitis medications. Mr. Costello noted that Mavenclad (a multiple sclerosis medication) showed an elevated cost of $221,875 across two prescriptions for a single patient prior to a generic alternative becoming available; the brand product is no longer covered under the plan now that the generic is available, and this cost is not expected to recur.

In response to a question from Chairman Mevoli regarding oral GLP-1 medications, Mr. Lajewski clarified that the Fund covers only injectable GLP-1 formulations; oral versions were excluded from coverage when they were released, as Express Scripts had estimated the oral formulation would increase overall utilization by 20–30% due to easier administration, which would offset anticipated savings.

DENTAL ADMINISTRATOR REPORT — DELTA DENTAL

No representative from Delta Dental was present; there was no report for this period.

CONSENT AGENDA

Resolution No. 23-26 (Approval of the July 2026 Bills List and Ratification of the Treasurer's Report) was addressed and voted upon during the Treasurer's Report, above.

OLD BUSINESS

None.

NEW BUSINESS

None.

PUBLIC COMMENT

The floor was opened to the public. A question was submitted via the meeting chat by a member of the public, Kim Porter, regarding the Notice of Creditable Coverage (NOCC). Mr. Lajewski responded that the NOCC must be sent to all Medicare-eligible individuals, including post-65 members and certain individuals under age 65 who are Medicare-eligible (including disabled dependents), and indicated he was awaiting final confirmation of the distribution list before disseminating that information to the Fund. No other members of the public offered comment, and the public comment portion was closed.

EXECUTIVE SESSION

No executive session was held at this meeting; there were no personnel, claims, or litigation matters requiring discussion in closed session.

ADJOURNMENT

There being no further business, a motion to adjourn was made. The next meeting of the Southern New Jersey Regional Employee Benefits Fund Executive Committee is scheduled for August 24, 2026, via Zoom.

MOTION: Adjourn the meeting.

Moved: Commissioner Shannon

Second: Commissioner Passanante

Vote: All in Favor — So Ordered

____

Jordyn Robinson – PERMA
On behalf of Secretary Shannon

Southern New Jersey Regional Employee Benefits Fund

APPENDIX II

SOUTHERN NEW JERSEY REGIONAL EMPLOYEE BENEFITS FUND

INDEMNITY AND TRUST AGREEMENT

THIS AGREEMENT made this _____ day of _________________ 2026, in the County of _________________________, 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 ____________________________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 <u>N.J.S.A.</u> 40A:10-36 et. seq., <u>N.J.S.A.</u> 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:____