SouthernJersey FUND

SOUTHERN NEW JERSEY REGIONAL EMPLOYEE BENEFITS FUND

AGENDA & REPORTS
NOVEMBER 23, 2026
5:15 PM

COLLINGSWOOD SENIOR COMMUNITY CENTER
30 W. Collings Avenue
Collingswood, NJ 08108

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: NOVEMBER 23, 2026
5:15 PM

MEETING CALLED TO ORDER - OPEN PUBLIC MEETING NOTICE READ

FLAG SALUTE – MOMENT OF SILENCE

ROLL CALL OF 2026 EXECUTIVE COMMITTEE
Michael Mevoli, Chairman
Terry Shannon, Secretary
Louis DiAngelo, Executive Committee Member
Edward Hill, Executive Committee Member
Gary Passanante, Executive Committee Member
Brian Morrell, Executive Committee Member
Kenneth Cheeseman, Executive Committee Member
Elanor Kelly, Executive Committee Alternate
Joseph Gallagher, Executive Committee Alternate
Elizabeth Peddicord, Executive Committee Alternate
Bonnie Taft, Executive Committee Alternate

APPROVAL OF MINUTES: October 26, 2026 Open (**Appendix I)**

SUBCOMMITTEE MEETINGS: None.

CORRESPONDENCE – Please Reference Resolution 28-26

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

REPORTS:

EXECUTIVE DIRECTOR (PERMA) – Emily Koval
Monthly Report ..... **Page 3**
Resolution 31-26: Emergency EUS Contract – Medical TPA ..... **Page 9**

PROGRAM MANAGER– (Conner Strong & Buckelew) – John Lajewski
Monthly Report ..... **Page 15**

TREASURER – (Verrill & Verrill) – Lorraine Verrill
November 2026 Voucher List ..... **Page 19**
Treasurers Report ..... **Page 21**
Confirmation of Claims Paid/Certification of Transfers
Ratification of Treasurers Report
Resolution 32-26: Approval of the November 2026 Bills List ..... **Page 23**

ATTORNEY – (J. Kenneth Harris)
Monthly Report

NETWORK & THIRD-PARTY ADMINISTRATOR – (Aetna) – Jason Silverstien
Monthly Report.....**Page 24**

NETWORK & THIRD-PARTY ADMINISTRATOR – (AmeriHealth) – Erin Davidowicz
Monthly Report.....**Page 28**

PRESCRIPTION ADMINISTRATOR – (Express Scripts) – Hiteksha Patel
Monthly Report.....**Page 31**

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

OLD BUSINESS

NEW BUSINESS

PUBLIC COMMENT

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

MEETING ADJOURNED

NEXT MEETING: January 25, 2027 – Reorganization Meeting – Virtual

Southern New Jersey Regional Employee Benefits Fund
Executive Director's Report
November 23, 2026

FINANCES & CONTRACTS

PRO FORMA REPORTS

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

TPA PROCUREMENT

Resolution 31-26 awards contract extensions for Aetna and AHA on page 9.
Justification memo on page 11.

MUNICIPAL REINSURANCE HEALTH INSURANCE FUND UPDATES

1. The MRHIF held a special meeting to approve two new members – the Gloucester County Commission and Ocean County Commission effective in the first quarter of 2027. New membership can be very beneficial to the Fund's overall risk spread and cash flow.

2. Pharmacy PBM RFP – For discussion.

FUND QUALIFIED PURCHASING AGENT (QPA)

The Fund QPA contract expires on December 31, 2026. Due to the anticipated cost for QPA services, we are recommending the Fund go out for quotes for Fund year 2027.

MOTION: *Motion to allow PERMA to go out for quotes for QPA services.*

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 for a blank form for the Indemnity and Trust Agreement and Resolution to be executed. The list was last updated on November 19, 2026. Blank I&T Agreements and Resolutions are in the Appendix.

Member	I&T End Date
CAMDEN CITY	12/31/2025
SPRINGFIELD TWP	12/31/2025
TOWNSHIP OF BORDENTOWN	12/31/2025

MT. HOLLY MUNICIPAL UTILITIES AUTHO	12/31/2026
MANTUA TOWNSHIP	12/31/2026
BERLIN BOROUGH	12/31/2026
GTFD #2	12/31/2026
BOROUGH OF WESTVILLE	12/31/2026
ELK TOWNSHIP	12/31/2026
CAMDEN COUNTY BOARD OF SOCIAL SERVICES	12/31/2026
MONROE TWP	12/31/2026
BOROUGH OF PAULSBORO	12/31/2026
LAWNSIDE	12/31/2026
TOWNSHIP OF WILLINGBORO	12/31/2026

SOUTHERN NEW JERSEY REGIONAL EMPLOYEE BENEFITS FUND

FINANCIAL FAST TRACK REPORT

AS OF October 31, 2026

			THIS MONTH	YTD CHANGE	PRIOR YEAR END	FUND BALANCE
1.	**UNDERWRITING INCOME**		**14,906,913**	**147,051,598**	**1,679,079,920**	**1,826,131,518**
2.	**CLAIM EXPENSES**					
	Paid Claims		13,440,476	110,602,254	1,372,800,401	**1,483,402,655**
	IBNR		13,415	2,734,268	9,347,421	**12,081,689**
	Less Specific Excess		9,602	(1,478,915)	(23,317,854)	**(24,796,769)**
	Less Aggregate Excess		-	-	(1,807,360)	**(1,807,360)**
	TOTAL CLAIMS		**13,463,493**	**111,857,607**	**1,357,022,608**	**1,468,880,214**
3.	**EXPENSES**					
	MA & HMO Premiums		1,415,579	14,257,322	67,970,187	**82,227,510**
	Excess Premiums		245,255	2,431,259	53,946,385	**56,377,644**
	Administrative		699,290	6,808,637	138,328,282	**145,136,918**
	TOTAL EXPENSES		**2,360,124**	**23,497,218**	**260,244,854**	**283,742,072**
4.	**UNDERWRITING PROFIT/(LOSS) (1-2-3)**		(916,704)	11,696,774	61,812,458	**73,509,231**
5.	**INVESTMENT INCOME**		82,403	311,864	4,849,902	**5,161,767**
6.	**DIVIDEND INCOME**		-	-	12,313,924	**12,313,924**
7.	**STATUTORY PROFIT/(LOSS) (4+5+6)**		**(834,301)**	**12,008,638**	**78,976,284**	**90,984,922**
8.	**DIVIDEND**		-	-	72,732,231	**72,732,231**
9.	**Transferred Surplus IN**		-	-	-	-
10.	**Transferred Surplus OUT**		-	-	-	-
	STATUTORY SURPLUS (7-8+9)		**(834,301)**	**12,008,638**	**6,244,053**	**18,252,691**
			SURPLUS (DEFICITS) BY FUND YEAR			
	Closed	**Surplus**	16,465	72,213	8,203,466	**8,275,680**
		Cash	24,670	80,058	13,154,588	**13,234,646**
	2024	**Surplus**	3,275	(384,445)	174,721	**(209,725)**
		Cash	9,736	(174,316)	(128,879)	**(303,196)**
	2025	**Surplus**	(74,596)	(1,025,539)	(2,134,134)	**(3,159,673)**
		Cash	(125,175)	(10,956)	(2,958,951)	**(2,969,907)**
	2026	**Surplus**	(779,446)	13,346,409		**13,346,409**
		Cash	(998,764)	16,501,977		**16,501,977**
	TOTAL SURPLUS (DEFICITS)		**(834,301)**	**12,008,638**	**6,244,053**	**18,252,691**
	TOTAL CASH		**(1,089,534)**	**16,396,763**	**10,066,758**	**26,463,521**
			CLAIM ANALYSIS BY FUND YEAR			
	TOTAL CLOSED YEAR CLAIMS		**2,965**	**34,272**	**1,153,885,828**	**1,153,920,101**
	FUND YEAR 2024					
	Paid Claims		1,690	442,709	91,820,851	**92,263,560**
	IBNR		-	-	-	-
	Less Specific Excess		-	-	(495,136)	**(495,136)**
	Less Aggregate Excess		-	-	-	-
	TOTAL FY 2024 CLAIMS		**1,690**	**442,709**	**91,325,715**	**91,768,424**
	FUND YEAR 2025					
	Paid Claims		131,204	11,070,538	103,110,156	**114,180,694**
	IBNR		(65,432)	(9,277,314)	9,347,421	**70,107**
	Less Specific Excess		9,602	(746,523)	(646,510)	**(1,393,033)**
	Less Aggregate Excess		-	-	-	-
	TOTAL FY 2025 CLAIMS		**75,374**	**1,046,701**	**111,811,067**	**112,857,768**
	FUND YEAR 2026					
	Paid Claims		13,304,617	99,054,735		**99,054,735**
	IBNR		78,847	12,011,582		**12,011,582**
	Less Specific Excess		-	(732,392)		**(732,392)**
	Less Aggregate Excess		-	-		-
	TOTAL FY 2026 CLAIMS		**13,383,464**	**110,333,925**		**110,333,925**
	COMBINED TOTAL CLAIMS		**13,463,493**	**111,857,607**	**1,357,022,610**	**1,468,880,217**

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 OCTOBER 31, 2026

BY FUND YEAR

	SNJREBF 2026	SNJREBF 2025	SNJREBF 2024	CLOSED YEAR	FUND BALANCE
ASSETS					
Cash & Cash Equivalents	16,501,977	(2,969,907)	(303,196)	13,234,646	26,463,521
Assesstments Receivable (Prepaid)	6,004,297	(184,939)	93,471	146,777	6,059,606
Interest Receivable	-	-	-	18	18
Specific Excess Receivable	732,392	65,279	-	99	797,770
Aggregate Excess Receivable	-	-	-	-	-
Dividend Receivable	-	-	-	-	-
Prepaid Admin Fees	30,329	-	-	-	30,329
Other Assets	2,134,993	-	-	-	2,134,993
Total Assets	25,403,989	(3,089,566)	(209,725)	13,381,540	35,486,238
LIABILITIES					
Accounts Payable	-	-	-	-	-
IBNR Reserve	12,011,582	70,107	-	-	12,081,689
A4 Retiree Surcharge	-	-	-	-	-
Dividends Payable	-	-	-	-	-
Retained Dividends	-	-	-	5,105,860	5,105,860
Accrued/Other Liabilities	45,998	-	-	-	45,998
Total Liabilities	12,057,580	70,107	-	5,105,860	17,233,547
EQUITY					
Surplus / (Deficit)	13,346,409	(3,159,673)	(209,725)	8,275,680	18,252,691
Total Equity	13,346,409	(3,159,673)	(209,725)	8,275,680	18,252,691
Total Liabilities & Equity	25,403,989	(3,089,566)	(209,725)	13,381,540	35,486,238
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.

SOUTHERN NEW JERSEY REGIONAL EMPLOYEE BENEFITS FUND

RATIOS

		FY2026									
INDICES	2025	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT
Cash Position	10,066,758	$ 2,683,498	$ 9,289,375	$ 12,843,929	$ 9,066,849	$ 9,782,307	$ 8,052,171	$ 7,675,533	$ 20,506,188	$ 27,553,054	$ 26,463,521
IBNR	9,347,421	$ 9,877,790	$ 10,152,985	$ 10,882,550	$ 11,308,506	$ 11,575,625	$ 11,873,656	$ 12,015,906	$ 12,046,570	$ 12,068,274	$ 12,081,689
Assets	20,874,022	$ 21,941,176	$ 23,605,996	$ 24,555,857	$ 25,931,151	$ 27,058,667	$ 28,391,520	$ 29,337,157	$ 31,937,233	$ 36,292,494	$ 35,486,238
Liabilities	14,629,969	$ 15,141,952	$ 15,418,821	$ 15,999,793	$ 16,436,624	$ 16,705,939	$ 17,018,686	$ 17,126,031	$ 17,167,878	$ 17,205,501	$ 17,233,547
Surplus	6,244,053	$ 6,799,224	$ 8,187,175	$ 8,556,064	$ 9,494,527	$ 10,352,727	$ 11,372,834	$ 12,211,127	$ 14,769,355	$ 19,086,992	$ 18,252,691
Claims Paid -- Month	10,333,092	$ 10,934,542	$ 10,321,513	$ 11,061,795	$ 11,420,309	$ 11,541,566	$ 11,837,617	$ 11,719,497	$ 10,075,591	$ 8,249,349	$ 13,440,476
Claims Budget -- Month	9,559,737	$ 11,734,601	$ 11,823,200	$ 11,987,401	$ 12,134,845	$ 12,114,126	$ 12,396,746	$ 12,363,842	$ 12,344,856	$ 12,326,268	$ 12,299,576
Claims Paid -- YTD	115,570,123	$ 10,934,542	$ 21,256,055	$ 32,317,849	$ 43,738,159	$ 55,279,725	$ 67,117,342	$ 78,836,839	$ 88,912,430	$ 97,161,778	$ 110,602,254
Claims Budget -- YTD	109,799,851	$ 11,734,601	$ 23,557,801	$ 35,545,202	$ 47,680,047	$ 59,794,173	$ 72,190,918	$ 84,554,761	$ 96,899,616	$ 109,225,885	$ 121,525,461
RATIOS											
Cash Position to Claims Paid	0.97	0.25	0.9	1.16	0.79	0.85	0.68	0.65	2.04	3.34	1.97
Claims Paid to Claims Budget -- Month	1.08	0.93	0.87	0.92	0.94	0.95	0.95	0.95	0.82	0.67	1.09
Claims Paid to Claims Budget -- YTD	1.05	0.93	0.9	0.9	0.9	0.9	0.9	0.93	0.92	0.89	0.91
Cash Position to IBNR	1.08	0.27	0.91	1.18	0.8	0.85	0.68	0.64	1.70	2.28	2.19
Assets to Liabilities	1.43	1.45	1.53	1.53	1.58	1.62	1.67	1.71	1.86	2.11	2.06
Surplus as Months of Claims	0.65	0.58	0.69	0.71	0.78	0.85	0.92	0.99	1.20	1.55	1.48
IBNR to Claims Budget -- Month	0.98	0.84	0.86	0.91	0.93	0.96	0.96	0.97	0.98	0.98	0.98

Southern NJ Municipal Employee Benefits Fund

2026 Budget Status Report

as of October 31, 2026

Expected Losses	YTD Budgeted	Annual	Latest Filed	YTD Expensed	$ Variance	% Varaiance
Medical Claims - All Other	84,774,060	101,994,379	88,824,580			
Medical Claims AmeriHealth - All Other	5,261,810	6,288,103	4,465,697			
Medical Claims - CCBOSS	10,301,738	12,363,938	12,455,396			
Subtotal Medical	100,337,607	120,646,420	105,745,673	89,152,493	11,185,114	11%
Prescription Claims - All Other	24,253,510	29,176,264	26,050,867			
Rx Rebates - All Other	(7,276,052)	(8,752,879)	(7,815,260)			
Prescription Claims - CCBOSS	3,765,283	4,518,280	4,586,153			
Rx Rebates - CCBOSS	(1,129,586)	(1,355,484)	(1,375,846)			
Subtotal Prescription	19,613,155	23,586,181	21,445,914	19,792,080	(178,925)	-1%
Dental Claims - All Other	1,428,195	1,716,929	1,597,333			
Dental Claims - CCBOSS	146,503	175,966	174,778			
Subtotal Dental	1,574,698	1,892,895	1,772,111	1,389,351	185,347	12%
Subtotal Claims	121,525,461	146,125,497	128,963,698	110,333,925	11,191,536	9%
Loss Fund Contingency	1,666,667	2,000,000	2,000,000		1,666,667	
DMO Premiums	10,325	12,352	16,320	14,979	(4,654)	-45%
Medicare Advantage - All Other	11,279,947	13,609,174	12,268,813			
Medicare Advantage - CCBOSS	2,961,038	3,561,072	3,532,148			
Subtotal Insured Programs	14,251,310	17,182,598	15,817,281	14,242,343	(1,358)	0%
Reinsurance						
Specific	2,429,337	2,920,730	2,599,713	2,431,259	(1,921)	0%
Total Loss Fund	139,872,775	168,228,825	149,380,692	127,022,506	12,850,269	9%
Expenses						
Legal	19,992	23,990	23,990	19,995	(3)	0%
Treasurer	14,011	16,814	16,814	14,012	(0)	0%
Administrator	735,937	885,529	815,057	736,167	(230)	0%
Program Manager	1,993,191	2,398,461	2,161,138	3,751,440	189,105	9%
Risk Management Consultants	1,947,354	2,309,594	1,590,826	Included above in Program Manager		
TPA - Aetna	1,464,953	1,761,957	1,596,185	1,612,580	(1,284)	0%
TPA - AmeriHealth	146,343	175,231	126,761	Included above in TPA		
TPA - Dental	89,719	107,875	100,962	89,766	(47)	0%
Actuary	15,167	18,200	18,200	15,167	0	0%
Auditor	15,083	18,100	18,100	15,083	0	0%
Retiree First	319,152	384,780	355,392	309,002	10,150	3%
QPA	2,500	3,000	3,000	2,500	-	0%
Subtotal Expenses	6,763,402	8,103,530	6,826,425	6,565,711	197,691	3%
Misc/Cont	166,667	200,000	200,000	165,471	1,196	1%
Affordable Care Act Taxes	23,158	27,842	24,782	33,136	(9,978)	-43%
Claims Audit	33,333	40,000	40,000	33,333	0	0%
Plan Documents	12,500	15,000	15,000	12,714	(214)	-2%
Total Expenses	6,999,059	8,386,372	7,106,207	6,810,365	188,695	3%
Total Budget	146,871,834	176,615,197	156,486,899	133,832,870	13,038,964	9%

RESOLUTION NO. 31-26

SOUTHERN NEW JERSEY REGIONAL EMPLOYEE BENEFITS FUND
RESOLUTION FOR THE AWARD OF CONTRACT PURUSUANT TO N.J.S.A. 40A:11-6 and N.J.S.A. 40A:11-5(1)(m)

WHEREAS, the Southern New Jersey Regional Employee Benefits Fund (hereinafter the "Fund"), is duly constituted as a joint insurance fund and is subject to certain requirements of the Local Public Contracts Law; and

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

WHEREAS, the Executive Committee has received the report of the Executive Director and Find Attorney that the more than two (2) year delay in being able to issue Request for Proposals for third party administrator services for health benefit plans and the continuing need to obtain TPA services for Fund members under the most favorable terms and conditions constitutes an emergency as contemplated by N.J.S.A. 40A:11-6:

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

NOW, THEREFORE, BE IT RESOLVED, that the following insurance contract awards be approved for the term of January 1, 2027, through December 31, 2027:

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

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

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

ADOPTED: NOVEMBER 23, 2026

BY:_____
CHAIRPERSON

ATTEST:

_____

SECRETARY

MEMORANDUM

To:	Executive Committee, Southern New Jersey Regional Employee Benefits Fund
From:	J. Kenneth Harris, Harris Law Offices
Date:	November 19, 2026
Subject:	TPA procurement history, current contract status, operational considerations, and legal analysis under N.J.S.A. 40A:11-6

Background and purpose

This memorandum summarizes the Southern New Jersey Regional Employee Benefits Fund's efforts over the last three years to secure and implement third-party administrator procurements for medical TPA services, explains the status of the Fund's current Aetna and AmeriHealth arrangements, and addresses whether the emergency contracting authority in N.J.S.A. 40A:11-6 presently supports a one year (1/1/2027-12/31/2027) TPA contract award. The purpose is to provide the Executive Committee with a clear factual record and a legal framework for governance decisions as the Fund continues to pursue a procurement path.

As the Executive Committee is well aware there have been repeated attempts to follow standard procurement procedures in order to issue Requests for Proposals ("RFPs") for TPA services all while the incumbent TPAs, Aetna and AmeriHealth Administrators, have continued to provide services under contracts which were last negotiated in 2021.

Contract history and extension status

In late 2024 and early 2025 Aetna and AmeriHealth agreed to continue providing services without fee increases through December 31, 2025. The January 2025 SNJHIF agenda materials state that both Aetna and AmeriHealth agreed to extend their current contracts without any changes to fees, with savings to be included in surplus regeneration.

In spite of continued efforts to get OSC approval to release the TPA RFPs, which included obtaining approval of prequalification regulations by the Division of Local Government Services and their submission to OSC in June 2025, insufficient progress was made. Consequently, the Fund moved toward one-year 2026 continuation arrangements for Aetna and AmeriHealth. The 2025 renewal-process materials state that, because the usual RFP process was precluded that cycle, PERMA negotiated interim one-year agreements with the TPAs, Aetna for all Funds and AmeriHealth for 2026, with the stated objective of protecting the Funds and maintaining market leverage while addressing compliance sensitivities and timing constraints

Operational importance of uninterrupted TPA services and network access

The operational importance of uninterrupted TPA services cannot be overstated. The prequalification regulations adopted on July 1, 2025, give a detailed operational description of what the TPA procurement must deliver. Those materials specify third-party claim administration services inclusive of a comprehensive national provider network, plan designs that match existing benefit designs, strong claims administration processes including claims adjudication, medical care management, and medical policy administration, acceptance of electronic enrollment and eligibility information in a format that allows separate tracking of individual entities, detailed monthly reporting of paid claims and other performance reports, and the ability to accept electronic claim payments and provide claims and data reports on an individual basis.

The myriad functions performed by the TPAs clearly demonstrate why continued provision of services is important: interruption in TPA performance would threaten prompt claims adjudication, continued access to provider networks, eligibility and enrollment processing, required reporting, and day-to-day plan administration for active employees, dependents, and retirees.

Legal analysis - N.J.S.A. 40A:11-6

On the stated facts, a one-year contract on essentially the same terms and conditions seems to be a reasonable and appropriate response under N.J.S.A. 40A:11-6. This is particularly the case in light of the inability to follow the normal procurement process and that uninterrupted services and network access remain operationally important.

The pending RFP documents were first submitted to the OSC in May and June of 2024. They have been under review since that date with the OSC providing inconsistent guidance. This has led to the prior contract extensions and the current reality that TPA services for 2027 are a continuing requirement and that the Fund has to seek a resolution to this situation independent from the cooperative approach or a contract through the MRHIF.

Due to the time constraints that would be associated with issuing a RFP for TPA services commencing in 2027, along with the implementation issues associated with an entirely new TPA provider, the Executive Director of the Fund believes there is necessity for the procurement of TPA services and lack of time within which to follow a competitive contracting process for the procurement of TPA services, and therefore that the requirements of N.J.S.A. 40A:11-6 are satisfied.

The Executive Director and Fund attorney recommend a one year limited term emergency contract designed to prevent actual service disruption while the procurement process is completed. This memo is intended to provide a contemporaneous written record identifying the immediate threat, why it could not be addressed through ordinary procedures, and why the duration and scope of the bridge arrangement are no broader than necessary.

Recommendation

Based on the present record, I recommend that the Executive Committee treat the legal prerequisites for an emergency TPA award under N.J.S.A. 40A:11-6 as presently satisfied.

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	**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*

*In progress

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 – November 23, 2026

Agenda

- Executive Overview
- Industry Information
- Fund Performance/Observations
- 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. Nonetheless, 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

Medical – Aetna Hospital/Provider Contract Negotiations

- Virtua Health 1/1/27 – one month extension to 2-1-2027
- Virtua Medical Group 1/1/27 – one month extension to 2-1-2027
- Inspira Health 4/1/27 - no update available at this time

Medical – AHA Hospital/Provider Contract Negotiations

- RWJ Barnabas 9/1/26 – Agreement Finalized
- Inspira 10/1/26 - Extension obtained through 3/1/27
- AtlantiCare - 1/1/27 – Active Negotiations Ongoing
- Cooper -1/1/27 - Active Negotiations Ongoing
- Jefferson 1/1/27 - Active Negotiations Ongoing

Fund Performance/Observations

Medical & Pharmacy – Aetna/AHA/ESI

Data Review - The following key metrics compares Fund years January-September 2026 vs. January-September 2025. (Full Report Included with Report)

- Total health plan claims paid: $99.4M, including $73.4M medical, $24.7M pharmacy, and $1.2M dental. Average membership was approximately 15,014
- Overall medical cost trend: Paid medical PEPM increased 8.25%, from $1,312.97 to $1,421.32, while the average risk score declined 2.37%
- Outpatient costs: PEPM increased 7.78%, driven notably by outpatient-other services, chemotherapy and radiology. Routine radiology PEPM increased 51.23%
- Professional services: PEPM increased 13.14%. Mental-health visits increased 29% in volume and 38.47% in PEPM; mental-health claims rose 38.92% in volume
- Pharmacy: PEPM increased 19.40%, with specialty utilization a major contributor. Specialty retail maintenance prescriptions increased 50.5%, while specialty mail-order maintenance prescriptions increased 52.6%
- Inpatient: Despite a 49% increase in inpatient units, PEPM declined 8.49%, reflecting substantially lower paid cost per unit
- Leading diagnosis cost: Gastrointestinal disorders were highest at $7.1M, while cancer experienced the largest dollar increase, rising $2.47M to $6.65M, a 59% increase
- Other significant diagnosis increases included spine-related disorders +74%, trauma/accidents +71%, cardiac disorders +42%, and mental health +26%
- Procedure trend: Imaging/radiology had the largest dollar increase, rising approximately $1.69M (40%) to $5.9M. Cardiology increased 55% and mental health/substance abuse increased 51%
- Provider trend: THE COOPER HEALTH SYSTEM increased approximately $2.13M (+45%), the largest provider dollar increase. VIRTUA - WEST JERSEY HEALTH SYSTEM, INC. remained the largest provider at $8.33M
- Prescription drug driver: Zepbound reached $4.33M, up $2.28M or approximately 111%, representing the largest drug increase. Mounjaro increased 66%, Dupixent Pen 112%, and Skyrizi On-Body 85%
- Savings opportunities: The largest identified opportunity was approximately $1.78M from moving eligible outpatient hospital surgery to ASCs. Imaging site-of-service represented another $943K opportunity, including approximately $614K from moving eligible MRIs to office settings
- Generic substitution: Potential savings totaled approximately $257K; switching Farxiga to dapagliflozin represented the largest individual opportunity at approximately $56K

New Fund Member Activity

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

There are no new Fund members for consideration to report.

Legislative Updates

There is no new Legislative Updates to report.

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 have been updated and circulated on October 8th. Sample materials are included with this report. Please contact the Office of Program Manager with any question regarding open enrollment for the 2027 Fund year.**

Carrier Appeals

Submission Date	Appeal Type	Appeal Number	Reason	Determination	Determination Date
11/10/2026	Medical/Aetna	SNJ 2026 11 01	Non-covered Services	Overturned	11/13/2026
11/10/2026	Medical/Aetna	SNJ 2026 10 05	Experimental/Investigation	IRO	11/12/2026
11/10/2026	Medical/Aetna	SNJ 2026 10 04	Experimental/Investigation	Upheld	11/13/2026
10/9/2026	Medical/Aetna	SNJ 2026 10 03	Non-covered Services	Upheld	10/17/2026
11/3/2026	Medical/Aetna	SNJ 2026 10 02	Experimental/Investigation	Upheld	11/4/2026

IRO Submissions

Submission Date	Appeal Type	Appeal Number	Reason	Determination	Determination Date
10/29/2026	Medical/Aetna	SNJ 2026 10 05	Non-covered Services	Overturned	11/10/2026
11/3/2026	Medical/Aetna	SNJ 2026 10 03	Non-covered Services	Overturned	11/5/2026

Previously Reported Information

Pharmacy – Express Scripts (ESI) 2027 National Preferred Formulary (NPF)

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). Please see attached NPF for further information.

Pharmacy – Express Scripts (ESI) 2027 SaveOnSP

Copay assistance benefit administrator monitors available specialty manufacturer copay assistance programs to optimize your savings opportunity.

Drug list modifications for January 1, 2027, ensure alignment with research and are based on the inclusion of the copay assistance benefit in pharmacy benefit plan design. These changes have minimal plan participant impact. Please see attached for eligible 2027 drug list:

Additions:

- Highlighted in green on associated drug list
- *Communication plan*: SaveOnSP will send a letter to impacted plan participants and place follow-up outbound calls. (sample letter attached)

Removals:

- Highlighted in red on associated drug list
- *Communication plan*: SaveOnSP will send a letter to impacted plan participants and place a follow-up outbound call. (sample letter attached)

New Fund Members – Approved October Fund Meeting

The following new employers have petitioned for participation in the Fund, and their proposed assessments have been approved by the Fund actuary. The resolution for participation is attached for consideration & included in the consent agenda.

New Fund Member		Lines of Business	Enrollment	Current
Edgewater Park Township	12/1	Medical/Rx	28	SHBP
Voorhees Township	1/1	Medical/Rx	244	SHBP
Cherry Hill Township	1/1	Medical/Rx	269	Horizon BCBS
Logan Township MUA	1/1	Medical/Rx	12	SHBP
Westville Borough	1/1	Dental–Medical/Rx in Fund	33	MetLife
Eastampton Township	1/1	Medical/Rx	40	SHBP
Camden County IA	1/1	Dental-Medical/Rx in Fund	100	Guardian

New Jersey Newborn Coverage Mandate – Resolution Passed

New Jersey has enacted an updated newborn coverage mandate which extends the period of automatic newborn coverage from 60 days to 90 days under certain health plans. This NJ State mandate expanded the previous mandate enacted in 2018 which extends the period of automatic newborn coverage from 30 days to 61 days.

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 has been sent to all members, ages 65 and older who enrolled in SNJHIF pharmacy benefits.

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

SOUTHERN NJ REGIONAL EMPLOYEE BENEFITS FUND BILLS LIST

NOVEMBER 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 2026

Vendor Name	Comment	Invoice Amount
PERMA	ADMIN FEES 11/26	74,546.66
PERMA	RETIREE FIRST INV# 12012026 11/26	33,264.00
PERMA	POSTAGE 10/26	65.15
		107,875.81
INSPIRA FINANCIAL HEALTH. INC	MT HOLLY HSA 156444-2214240 10/26	57.00
		57.00
THE CANNING GROUP LLC	QPA SERVICES INV 2026-11 11/26	250.00
		250.00
ACCESS	INV 12470664 DEPT 419 10/31/26 FOR 11/26	211.66
		211.66
USA TODAY MEDIA CORP.	ORDER # 12067768 A# 791189 10/2026	34.26
		34.26
MUNICIPAL REINSURANCE HIF	SPECIFIC REINSURANCE 11/26	244,372.13
		244,372.13
	TOTAL CHECKS 2026	**352,800.86**
AETNA HEALTH MANAGEMENT, LLC	MEDICARE ADVANTAGE 11/26	922,973.98
		922,973.98
UHC-MEDICARE ADVANTAGE	MEDICARE ADVANTAGE 11/26	547,879.84
		547,879.84
DELTA DENTAL INSURANCE CO (DELTACARE USA)	DENTAL F1-7871800000 BE007274359 11/26	1,427.23
		1,427.23
AETNA	MEDICAL TPA FEES 11/26	147,867.30
		147,867.30
AMERIHEALTH ADMINISTRATORS	MEDICAL TPA FEES 11/26	14,192.35
		14,192.35
DELTA DENTAL OF NEW JERSEY INC.	DENTAL TPA FEES 11/26	9,014.66
		9,014.66
VERRILL & VERRILL LLC	TREASURER FEES 11/26	854.17
		854.17
ELIZABETH PIGLIACELLI	TREASURER FEES 11/26	546.98
		546.98

CONNER STRONG & BUCKELEW	MEDICAL- PROGRAM MGR FEES 11/26	165,290.92
CONNER STRONG & BUCKELEW	DENTAL- PROGRAM MGR FEES 11/26	8,093.80
CONNER STRONG & BUCKELEW	HEALTHCARE REFORM 11/26	1,872.06
CONNER STRONG & BUCKELEW	RX- PROGRAM MGR FEES 11/26	26,873.74
		202,130.52
CONNER STRONG & BUCKELEW	BROKER FEES 11/26	79,571.30
		79,571.30
CONNER STRONG & BUCKELEW	IMPLEMENTATION FEES FOR 07/26	12,000.00
		12,000.00
STEVE ANUSZEWSKI FINANCIAL SERVICES	BROKER FEES 11/26	5,883.57
		5,883.57
BROWN & BROWN METRO, LLC	BROKER FEES 11/26	10,448.79
		10,448.79
BROWN & BROWN METRO LLC	BROKER FEES 11/26 - LINWOOD	528.57
		528.57
CORPORATE EMPLOYEE BENEFITS, LLC	BROKER FEES 11/26	2,625.04
		2,625.04
EDGEWOOD PARTNERS INSURANCE CENTER	BROKER FEES 11/26	983.96
		983.96
FAIRVIEW INSURANCE AGENCY ASSOCIATES	BROKER FEES 11/26 - FOUNDATION	1,344.16
		1,344.16
FOUNDATION RISK PARTNERS, CORP	BROKER FEES 11/26 - SYNERGIES	5,456.20
		5,456.20
HARDENBERGH INSURANCE GROUP, INC	BROKER FEES 11/26	38,936.66
		38,936.66
INSURANCE CONSULTING SERVICES, LLC	BROKER FEES 11/26	5,273.24
		5,273.24
INSURANCE SOLUTIONS INC	BROKER FEES 11/26	25,778.34
		25,778.34
TCI BROKERAGE LLC	BROKER FEES 11/26	2,659.86
		2,659.86
J. KENNETH HARRIS, ATTORNEY AT LAW	OSC REVIEW 10/26	1,392.00
J. KENNETH HARRIS, ATTORNEY AT LAW	ATTORNEY FEES 11/26	1,999.71
		3,391.71
ACTUARIAL SOLUTIONS, LLC	Q4 ACTUARY FEES 11/26	4,550.00
		4,550.00
	TOTAL ACH 2026	**2,046,318.43**
	Total Payments FY 2026	**2,399,119.29**
	TOTAL PAYMENTS ALL FUND YEARS	**2,399,119.29**

_____
Chairperson

Attest:

_____ Dated: _____

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

20 _____
Treasurer

SOUTHERN NEW JERSEY REGIONAL EMPLOYEE BENEFITS FUND

SUMMARY OF CASH TRANSACTIONS - ALL FUND YEARS COMBINED

Current Fund Year: 2026 Month Ending: October	Med	Dental	Rx	Vision	Reinsurance	Contigency	Admin	Closed Year	etained Dividen	TOTAL
OPEN BALANCE	24,825,745.72	(185,688.85)	(11,235,924.67)	0.00	(468,381.97)	2,545,760.19	(1,203,656.31)	8,160,513.43	5,114,686.77	27,553,054.31
RECEIPTS										
Assessments	11,316,116.46	134,350.75	1,938,270.98	0.00	230,668.38	164,485.67	726,343.37	0.00	0.00	14,510,235.61
Refunds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Invest Pymnts	56,959.64	0.00	1,105.06	0.00	0.00	5,833.93	307.98	18,700.85	11,720.96	94,628.42
Invest Adj	(0.02)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(0.02)
Subtotal Invest	56,959.62	0.00	1,105.06	0.00	0.00	5,833.93	307.98	18,700.85	11,720.96	94,628.40
Other Receipts *	192,811.12	0.00	804,684.07	0.00	0.00	0.00	2,026.35	0.00	0.00	999,521.54
TOTAL	11,565,887.20	134,350.75	2,744,060.11	0.00	230,668.38	170,319.60	728,677.70	18,700.85	11,720.96	15,604,385.55
EXPENSES										
Claims Transfers	10,916,959.46	132,884.95	3,285,861.93	0.00	0.00	0.00	0.00	0.00	0.00	14,335,706.34
Expenses	1,414,067.02	1,512.26	0.00	0.00	245,254.96	0.00	697,104.46	0.00	0.00	2,357,938.70
Other Expenses *	0.00	0.00	0.00	0.00	0.00	0.00	274.34	0.00	0.00	274.34
TOTAL	12,331,026.48	134,397.21	3,285,861.93	0.00	245,254.96	0.00	697,378.80	0.00	0.00	16,693,919.38
END BALANCE	**24,060,606.44**	**(185,735.31)**	**(11,777,726.49)**	**0.00**	**(482,968.55)**	**2,716,079.79**	**(1,172,357.41)**	**8,179,214.28**	**5,126,407.73**	**26,463,520.48**

CERTIFICATION AND RECONCILIATION OF CLAIMS PAYMENTS AND RECOVERIES

SOUTHERN NEW JERSEY REGIONAL EMPLOYEE BENEFITS FUND

Month October

Current Fund Year 2026

Policy Year	Coverage	1. Calc. Net Paid Thru Last Month	2. Monthly Net Paid October	3. Monthly Recoveries October	4. Calc. Net Paid Thru October	5. TPA Net Paid Thru October	6. Variance To Be Reconciled	7. Delinquent Unreconciled Variance From	8. Change This Month
2026	Med	79,062,657.23	10,916,959.46	0.00	89,979,616.69	0.00	89,979,616.69	79,062,657.23	10,916,959.46
	Dental	1,220,965.97	132,884.95	0.00	1,353,850.92	0.00	1,353,850.92	1,220,965.97	132,884.95
	Rx	25,530,659.12	3,285,861.93	0.00	28,816,521.05	0.00	28,816,521.05	25,530,659.12	3,285,861.93
	Vision	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total	**105,814,282.32**	**14,335,706.34**	**0.00**	**120,149,988.66**	**0.00**	**120,149,988.66**	**105,814,282.32**	**14,335,706.34**

SUMMARY OF CASH AND INVESTMENT INSTRUMENTS									
SOUTHERN NEW JERSEY REGIONAL EMPLOYEE BENEFITS FUND									
ALL FUND YEARS COMBINED									
CURRENT MONTH	**October**								
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:		**3.50**	**4.00**	**4.06**	**4.06**	**4.06**	**2.02**	**3.91**
		TOTAL for All Accts & instruments							
Opening Cash & Investment Balance		**$ 27,553,054.29**	**$ 6,046.32**	**$ 152,657.84**	**$ 20,631,705.21**	**$ 6,523,843.69**	**$ 9,923.94**	**$ 86,413.17**	**$ 142,464.12**
Opening Interest Accrual Balance		**$ 16.42**	**$ 16.42**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
1	Interest Accrued and/or Interest Cost	$1.79	$1.79	$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	$94,628.42	$16.42	$518.62	$69,802.92	$23,120.36	$555.03	$146.90	$468.17
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	$94,630.21	$18.21	$518.62	$69,802.92	$23,120.36	$555.03	$146.90	$468.17
9	Deposits - Purchases	$17,867,695.85	$0.00	$0.00	$0.00	$15,509,757.15	$2,357,938.70	$0.00	$0.00
10	(Withdrawals - Sales)	-$19,051,858.08	-$1.21	$0.00	$0.00	-$16,693,918.17	-$2,357,938.70	$0.00	$0.00
			OK	OK	OK	OK	OK	OK	OK
Ending Cash & Investment Balance		$26,463,520.48	$6,061.53	$153,176.46	$20,701,508.13	$5,362,803.03	$10,478.97	$86,560.07	$142,932.29
Ending Interest Accrual Balance		$18.21	$18.21	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
Plus Outstanding Checks		$2,241.44	$0.00	$0.00	$0.00	$0.00	$2,241.44	$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		$26,465,761.92	$6,061.53	$153,176.46	$20,701,508.13	$5,362,803.03	$12,720.41	$86,560.07	$142,932.29

RESOLUTION NO. 32-26

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

WHEREAS, the Southern New Jersey Regional Employee Benefits Fund held a Public Meeting on **October 26, 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 November 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 November 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: November 23, 2026

BY:_____
CHAIRPERSON

ATTEST:

_____
SECRETARY



SOUTHERN NEW JERSEY REGIONAL EMPLOYEE BENEFITS FUND

Monthly Claim Activity Report
November 23, 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**	$7,369,027	4,368	**$1,687**
AUGUST	$7,385,304	3,893	**$ 1,897**	$7,027,963	4,363	**$1,611**
SEPTEMBER	$8,441,693	3,912	**$ 2,158**	$9,034,447	4,355	**$2,074**
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**			**$72,239,512**		
				2026 Average	**4,299**	**$ 1,867**
				2025 Average	**3,858**	**$ 1,872**

Large Claimant Report (Drilldown) - Claims Over $100000

Plan Sponsor Unique ID : All
Customer: S NJ REGIONAL EMPLOYEE BENEFIT FUND
Group / Control: 00237117,00737391,00866357

Paid Dates: 09/01/2026 - 09/30/2026
Service Dates: 01/01/2011 - 09/30/2026
Line of Business: All

	Paid Amt	Diagnosis/Treatment
	$211,681.19	ANOXIC BRAIN DAMAGE, NOT ELSEWHERE
Total:	**$211,681.19**	

aetna™

SNJ Health Insurance Fund
10/1/25 through 9/30/26 (Unless otherwise noted)

Dashboard

Medical Claims Paid
Average Per Employee Per Month (PEPM)
January 2026 – September 2026

Total Medical Paid per Employee: **$1,867**

Network Discounts

Inpatient:	**71.9%**
Ambulatory:	**70.1%**
Physician/Other:	**61.0%**
TOTAL:	**67.4%**

Provider Network

% Admissions In-Network: **97.4%**
% Physician Office: **98.5%**

Aetna Book of Business:
Admissions 97.8%; Physician 92.3%

Top Facilities Utilized
(by total Medical Spend)

- Virtua-West Jersey Health System
- Cooper University Hospital
- Kennedy Memorial
- Virtua Our Lady of Lourdes Hospital
- CHOP

Catastrophic Claim Impact
(January 2026 - September 2026)

Number of Claims Over $50,000: **192**
Claimants per 1000 members: **18.7**
Avg. Paid per Claimant: **$125,022**
Percent of Total Paid: **36.1%**

- **Aetna BOB- HCC account for an average of 45.1% of total Medical Cost**

Aetna One Flex Care Mgmt
Member Outreach:

Total Members Identified: **2,567**
Members Targeted for 1:1 Nurse Support : **529**
Members identified for Digital Activity: **2,038**
Members receiving Aetna Advice: **4,894**
Average Aetna Advice outreaches per member: **2.2**

CVS Health. CVS Virtual Care

Completed Visits this month : **24**
Unique Patients this month : **21**
Completed Visits in 2026 : **201**
Unique Patients in 2026: **122**

BoB Average First Available 24/7 Care: **32** Minutes
BoB Average First Available MH : **5** Days

Service Center Performance Goal Metrics YTD 2026

Customer Service Performance

1st Call Resolution:	**93.47%**
Abandonment Rate:	**0.19%**
Avg. Speed of Answer:	**4.7 sec**

Claims Performance

Financial Accuracy: **98.67%**

90% processed w/in: **7.5 days**
95% processed w/in: **18.4 days**

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Claims Performance (Monthly)
(October 2026)

90% processed w/in: **6.3 days**
95% processed w/in: **14.9 days**
(Note: This is not a PG metric)

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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



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	$ 510,137.09	$ 510,137.09	404	$ 1,262.72
SEPTEMBER	$ 660,296.59	$ 660,296.59	404	$ 1,634.40
OCTOBER	$ 1,354,383.13	$ 1,354,383.13	401	$3,377.51
NOVEMBER				
DECEMBER				
TOTALS	**$ 7,957,198.40**	**2026 Average**	**410**	**$ 1,945.39**

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		**Service Dates:**
Paid Dates:	10/1/2026 - 10/31/2026		**Line of Business:** All
Network Service	ALL		**Product Line:** All

Claimant	Paid	Diagnosis
41750776	$804,630	Septicemia
22558875	$82,570	Gastrointestinal Hemorrhage
Total	$887,200	

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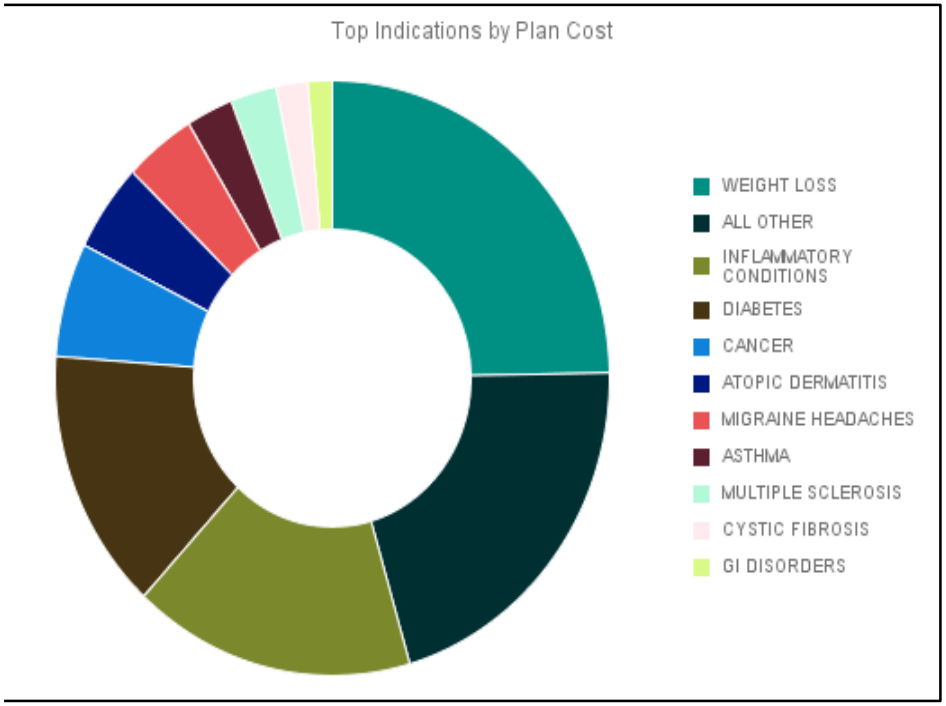
Southern New Jersey Regional Employee Benefits Fund

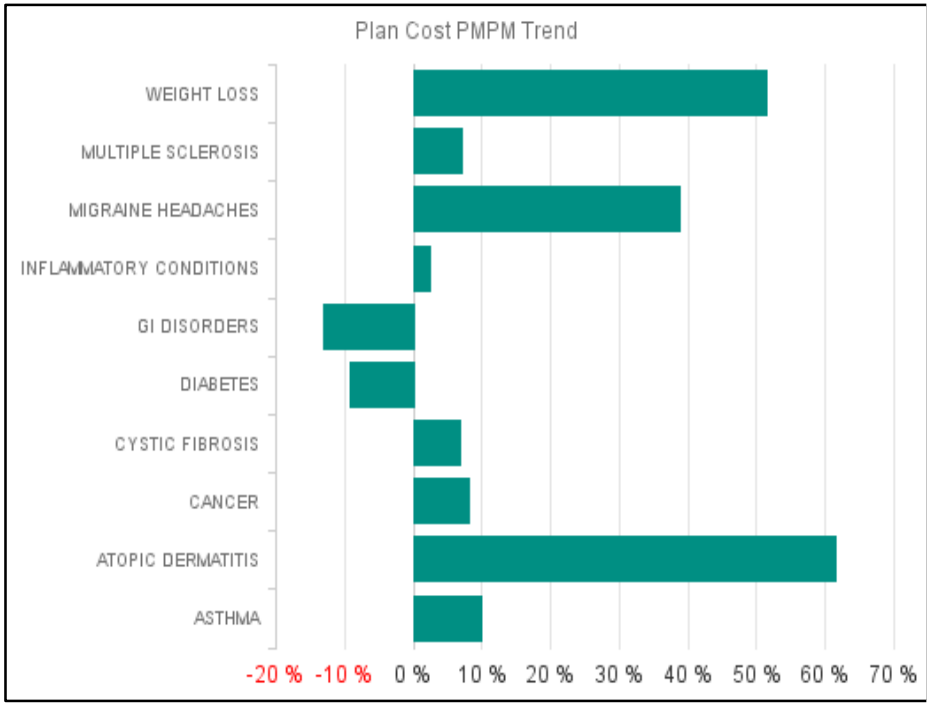
Total Component/Date of Service (Month)	2025 01	2025 02	2025 03	2025 Q1	2025 04	2025 05	2025 06	2025 Q2	2025 07	2025 08	2025 09	2025 Q3	2025 10	2025 11	2025 12	2025 Q4	2025 YTD
Membership	8,824	9,239	9,229	9,097	9,225	9,337	9,601	9,388	9,578	9,579	9,858	9,672	9,854	10,067	10,083	10,001	9,540
Total Days	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	10,794	10,771	10,786	10,753				
Total Days	452,450	326,774	471,995	1,342,027	454,679	466,093	471,419	1,392,680	477,008	478,589	480,978	1,435,612	488,143				
Total Patients	4,194	3,422	4,296	6,269	4,170	4,189	4,254	6,255	4,277	4,254	4,369	6,318	4,490				
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	$2,903,617	$2,989,373	$2,876,678	$8,825,433	$2,767,428				
Generic Fill Rate (GFR) - Total	85.6%	86.2%	85.78%	85.6%	85.3%	84.3%	84.4%	84.7%	84.5%	83.8%	82.9%	83.7%	82.0%				
Plan Cost PMPM	$248.33	$164.47	$242.62	$241.26	$246.88	$268.46	$251.69	$255.33	$269.00	$276.95	$267.08	$272.74	$257.36				
% Change Plan Cost PMPM	28.8%	-12.9%	-0.9%	15.4%	5.2%	14.1%	2.3%	7.0%	17.4%	3.6%	8.1%	10.0%	0.3%				
Total Specialty Plan Cost	$1,069,835	$529,949	$801,066	$2,668,396	$910,789	$1,044,809	$889,884	$2,836,301	$1,080,338	$1,109,093	$1,032,570	$3,279,959	$958,236				
Specialty % of Total Specialty Plan Cost	41.3%	31.0%	31.5%	35.4%	34.8%	36.8%	32.7%	34.7%	37.2%	37.1%	35.9%	37.2%	34.6%				

Top Indications

SOUTH. NJ REGIONAL EMP.BNFT (Current Period 01/2026 - 10/2026 vs. Previous Period 01/2025 - 10/2025) Peer = Government - Northeast Region





			Current Period						Previous Period						Trend
Rank	Peer Rank	Indication	Market Share	Adjusted Rxs	Plan Cost	Plan Cost PMPM	GFR	Peer GFR	Market Share	Adjusted Rxs	Plan Cost	Plan Cost PMPM	GFR	Peer GFR	Plan Cost PMPM
1	2	WEIGHT LOSS	31.2 %	6,567	$6,921,949	$65.07	1.5 %	1.5 %	23.9 %	3,837	$4,052,904	$42.97	2.6 %	2.3 %	51.4 %
2	1	INFLAMMATORY CONDITIONS	20.8 %	1,400	$4,621,051	$43.44	39.6 %	37.8 %	23.6 %	1,114	$4,004,454	$42.45	37.4 %	39.8 %	2.3 %
3	3	DIABETES	18.0 %	12,281	$3,991,776	$37.53	34.4 %	31.5 %	23.0 %	11,392	$3,897,482	$41.32	31.2 %	27.4 %	-9.2 %
4	4	CANCER	7.8 %	490	$1,737,773	$16.34	79.6 %	71.9 %	8.4 %	436	$1,424,827	$15.11	84.6 %	72.6 %	8.1 %
5	5	ATOPIC DERMATITIS	6.1 %	1,988	$1,357,443	$12.76	78.9 %	83.4 %	4.4 %	1,611	$745,819	$7.91	84.0 %	85.5 %	61.4 %
6	6	MIGRAINE HEADACHES	5.2 %	1,543	$1,160,368	$10.91	39.0 %	47.0 %	4.4 %	1,164	$741,356	$7.86	43.5 %	49.7 %	38.8 %
7	7	ASTHMA	3.4 %	5,848	$761,335	$7.16	86.1 %	86.4 %	3.6 %	5,416	$614,338	$6.51	86.8 %	84.8 %	9.9 %
8	9	MULTIPLE SCLEROSIS	3.4 %	88	$753,693	$7.09	30.7 %	57.2 %	3.7 %	90	$623,445	$6.61	31.1 %	56.8 %	7.2 %
9	10	CYSTIC FIBROSIS	2.3 %	33	$514,403	$4.84	0.0 %	10.8 %	2.5 %	29	$426,762	$4.52	0.0 %	8.7 %	6.9 %
10	8	GI DISORDERS	1.8 %	1,132	$400,780	$3.77	64.5 %	57.8 %	2.4 %	919	$409,128	$4.34	62.1 %	57.7 %	-13.1 %
		Total Top 10		**31,370**	**$22,220,572**	**$208.89**	**42.1 %**	**42.1 %**		**26,008**	**$16,940,515**	**$179.60**	**44.6 %**	**42.5 %**	**16.3 %**

Top Drugs

SOUTH. NJ REGIONAL EMP.BNFT (Current Period 01/2026 - 10/2026 vs. Previous Period 01/2025 - 10/2025) Peer = Government - Northeast Region

					Current Period				Previous Period				Trend
Rank	Peer Rank	Brand Name	Indication	Specialty Drug	Adjusted Rxs	Patients	Plan Cost	Plan Cost PMPM	Adjusted Rxs	Patients	Plan Cost	Plan Cost PMPM	Plan Cost PMPM
1	1	ZEPBOUND	WEIGHT LOSS	N	4,869	621	$4,918,233	$46.24	2,450	369	$2,465,374	$26.14	76.9 %
2	6	WEGOVY	WEIGHT LOSS	N	1,493	216	$1,884,491	$17.72	1,236	212	$1,559,224	$16.53	7.2 %
3	2	MOUNJARO	DIABETES	N	1,743	222	$1,816,019	$17.07	1,084	154	$1,098,268	$11.64	46.6 %
4	11	DUPIXENT PEN	ATOPIC DERMATITIS	B	283	52	$994,123	$9.35	159	20	$497,868	$5.28	77.1 %
5	8	OZEMPIC	DIABETES	N	1,046	144	$986,921	$9.28	1,207	157	$1,102,337	$11.69	-20.6 %
6	19	SKYRIZI ON-BODY	INFLAMMATORY CONDITIONS	Y	63	7	$688,715	$6.47	43	5	$443,220	$4.70	37.8 %
7	10	SKYRIZI PEN	INFLAMMATORY CONDITIONS	Y	76	12	$607,422	$5.71	45	6	$355,511	$3.77	51.5 %
8	17	ENBREL SURECLICK	INFLAMMATORY CONDITIONS	Y	55	7	$412,753	$3.88	40	6	$266,264	$2.82	37.5 %
9	24	TREMFYA ONE-PRESS	INFLAMMATORY CONDITIONS	Y	57	10	$393,501	$3.70	55	11	$326,688	$3.46	6.8 %
10	31	NURTEC ODT	MIGRAINE HEADACHES	N	218	52	$364,486	$3.43	132	42	$208,846	$2.21	54.8 %
11	16	RINVOQ	INFLAMMATORY CONDITIONS	Y	53	10	$348,796	$3.28	39	6	$221,007	$2.34	39.9 %
12	43	KESIMPTA PEN	MULTIPLE SCLEROSIS	Y	41	5	$345,139	$3.24	30	3	$229,570	$2.43	33.3 %
13	45	NUBEQA	CANCER	Y	28	4	$338,282	$3.18	4	2	$40,325	$0.43	643.9 %
14	233	VITRAKVI	CANCER	Y	8	1	$318,119	$2.99	13	1	$483,385	$5.12	-41.6 %
15	44	QULIPTA	MIGRAINE HEADACHES	N	279	44	$307,370	$2.89	196	34	$209,597	$2.22	30.0 %
16	20	JARDIANCE	DIABETES	N	981	115	$299,437	$2.82	715	95	$403,853	$4.28	-34.3 %
17	NA	KALYDECO	CYSTIC FIBROSIS	Y	12	1	$257,071	$2.42	9	1	$190,018	$2.01	20.0 %
18	29	LENALIDOMIDE	CANCER	Y	12	2	$234,313	$2.20	11	1	$219,366	$2.33	-5.3 %
19	315	MAVENCLAD	MULTIPLE SCLEROSIS	Y	2	1	$221,875	$2.09	2	1	$126,981	$1.35	54.9 %
20	50	XOLAIR	ASTHMA	B	85	16	$219,791	$2.07	59	8	$161,995	$1.72	20.3 %
21	48	UBRELVY	MIGRAINE HEADACHES	N	152	47	$216,233	$2.03	106	34	$137,276	$1.46	39.7 %
22	62	TRIKAFTA	CYSTIC FIBROSIS	Y	9	1	$210,004	$1.97	9	1	$198,752	$2.11	-6.3 %
23	141	SIMPONI	INFLAMMATORY CONDITIONS	Y	22	2	$208,876	$1.96	9	1	$50,089	$0.53	269.8 %
24	40	DUPIXENT SYRINGE	ATOPIC DERMATITIS	B	57	12	$203,318	$1.91	49	8	$132,643	$1.41	35.9 %
25	25	TALTZ AUTOINJECTOR	INFLAMMATORY CONDITIONS	Y	30	4	$197,739	$1.86	32	5	$192,457	$2.04	-8.9 %
			Total Top 25		**11,674**		**$16,993,028**	**$159.75**	**7,734**		**$11,320,912**	**$120.02**	**33.1 %**

APPENDIX I

SOUTHERN NEW JERSEY REGIONAL EMPLOYEE BENEFITS FUND
MINUTES OF THE OPEN PUBLIC MEETING
October 26, 2026 | 5:15 PM | Via Zoom

CALL TO ORDER AND OPEN PUBLIC MEETINGS ACT NOTICE

The meeting was called to order at 5:15 PM. Ms. Robinson read the Open Public Meetings Act statement into the record.

FLAG SALUTE

The Executive Committee and attendees observed the flag salute and a moment of silence.

ROLL CALL OF THE 2026 EXECUTIVE COMMITTEE

Fund Commissioner	Entity	Status
Michael Mevoli, Chairman	Brooklawn	Present
Terry Shannon, Secretary	Barrington	Present
Louis DiAngelo	Bellmawr	Present
Edward Hill	CCBOSS	Present (joined late)
Gary Passanante	Somerdale	Present
Brian Morrell	Gloucester City	Absent
Kenneth Cheeseman	Laurel Springs	Present
Eleanor Kelly, Alternate	Runnemede	Present
Joseph Gallagher, Alternate	Winslow Township	Present
Elizabeth Peddicord, Alternate	Pennsauken	Absent
Bonnie Taft, Alternate	Oaklyn	Present

A quorum of the Executive Committee was present. Commissioner Hill joined the meeting at approximately 5:24 PM, after the roll call and the vote on Resolution 28-26.

PROFESSIONALS AND STAFF IN ATTENDANCE

Role	Firm / Organization	Representative(s)
Executive Director / Administrator	PERMA Risk Management Services	James Rhodes; Jordyn Robinson, Assistant Account Manager
Program Manager	Conner Strong & Buckelew	John Lajewski
Treasurer		Elizabeth Pigliacelli
Deputy Treasurer	Verrill & Verrill	Lorraine Verrill
Attorney	Harris Law	J. Kenneth Harris, Esq.
Medical Network / TPA	Aetna	Jason Silverstein
Medical Network / TPA	AmeriHealth Administrators	Erin Davidowicz
Prescription Administrator	Express Scripts	Hiteksha Patel
Dental Administrator	Delta Dental	Not in attendance (no report submitted)

Others present: Joe Madera; Jolene Colantonio (Brown & Brown); Steve Whalen; Susan Panto; S. Davenport; R. Weil; Donza J. Worlds; Kimberly Porter; Stella Riginos (Corporate Synergies); Tyler Jackson.

APPROVAL OF MINUTES

Chairman Mevoli called for approval of the open session minutes of September 28, 2026.

MOTION: TO APPROVE THE OPEN SESSION MINUTES OF SEPTEMBER 28, 2026
Moved: Commissioner DiAngelo **Second:** Commissioner Shannon
Vote: Approved by voice vote. All in favor; none opposed.

SUBCOMMITTEE MEETINGS AND CORRESPONDENCE

There were no subcommittee meetings. Chairman Mevoli noted that the correspondence on the agenda relates to Resolution 28-26, and Mr. Rhodes indicated it would be addressed when the resolution was reached.

EXECUTIVE DIRECTOR'S REPORT (PERMA) – JAMES RHODES

Financial Fast Track

Mr. Rhodes reviewed the August and September Fast Track reports, which are in the agenda packet. August closed with a $2.5 million monthly surplus and approximately $20 million in cash. For September, the Fund's overall surplus stands at $19,086,992 and total cash is approximately $27 million. Cash increased by about $7 million for the month, reflecting roughly $1 million in specific excess reimbursements and $3 million in Express Scripts rebates, and Mr. Rhodes noted that some members' assessments had not yet been received, so cash is expected to rise further. The September surplus was $4.3 million. Claims paid in September were $8.2 million, down from $10 million in August, and the year-to-date surplus is $12,842,939. Medical claims are approximately 13% under budget, prescription claims are under budget by a couple hundred thousand dollars, and dental is also under budget. Mr. Rhodes described the Fund as responding and rebounding very well. There were no questions.

Plan to Reduce Deficit Fund Years – Resolution 28-26

Mr. Rhodes reported that the Department of Banking and Insurance (DOBI) sent a letter to every fund with a deficit fund year asking the Commissioners to approve a plan to reduce the deficit. He noted that DOBI had not required this in the past, that the Fund will comply, and that the Commissioners' approval comes after the plan was already submitted. The resolution, on pages 34 and 35 of the agenda packet, addresses the Fund Year 2025 deficit of $2,134,134 through the 2027 Trust Fund Contingency of $4,600,000, with any unused contingency eligible for transfer to Fund Year 2025 after the Fund Year 2027 audit.

MOTION: TO APPROVE RESOLUTION 28-26, RESOLUTION TO APPROVE PLAN TO REDUCE DEFICIT FUND YEARS
Moved: Commissioner Shannon **Second:** Commissioner Passanante
Roll Call Vote: Motion carried, 8 yes, 0 no.

There were no further questions, and Mr. Rhodes turned the floor over to the Program Manager.

PROGRAM MANAGER'S REPORT (CONNER STRONG & BUCKELEW) – JOHN LAJEWSKI

Mr. Lajewski presented his report, beginning on page 11 of the agenda packet.

Industry Information

Hospital contract negotiations are underway or nearing completion for both Aetna and AmeriHealth, and several contracts are on extension or approaching expiration. For Aetna, negotiations are in progress with Virtua Health and Virtua Medical Group for January 1, 2027 and with Inspira Health for April 1, 2027. For AmeriHealth, extensions were obtained with RWJ Barnabas and with Inspira (through November 1, 2026), and negotiations are in progress with AtlantiCare, Cooper and Jefferson for January 1, 2027. Mr. Lajewski deferred to the TPA representatives for updates. He also noted that the packet includes the Express Scripts 2027 National Preferred Formulary and the 2027 SaveOnSP drug list. Members affected by formulary changes or by additions to or removals from the SaveOnSP list will be notified in advance of January 1 so they can speak with their providers.

Fund Performance

Comparing January through August 2026 with the same period of 2025, the member risk score is down almost 4% and total membership is up 13%. Total claims are up close to 15%, but on a per member per month basis they are up about 4.5%. GLP-1 weight

loss drugs (Zepbound, Mounjaro and Wegovy) and anti-inflammatory medications remain the highest utilizers among the top 20 drugs. Hyperlipidemia, hypertension and lower back pain remain the most prevalent chronic conditions, and the Program Manager will continue to evaluate possible solutions.

New Fund Members

Seven entities have petitioned for participation, each reviewed through underwriting and approved by the Fund actuary. Five are new members and two, Westville Borough and the Camden County Improvement Authority, are current members adding dental coverage. The remaining entities are adding medical and prescription coverage and are coming from the State Health Benefits Program, except Cherry Hill Township, which is coming from Horizon Blue Cross Blue Shield. Resolution 29-26 for these entities is on the consent agenda.

Legislation, Open Enrollment and Appeals

There are no new legislative updates. Open enrollment for the 2027 Fund year runs October 19 through October 30, and members were asked to complete all enrollment transactions in WEX by November 13 so that ID cards are delivered before January 1. One carrier appeal was forwarded to the Independent Review Organization (IRO), another is under review with the carrier, and the IRO submission recently received was upheld. The remainder of the report was previously reported. There were no questions.

TREASURER'S REPORT – LORRAINE VERRILL (VERRILL & VERRILL)

Ms. Verrill reported that the October 2026 bills list, Resolution 30-26, appears on pages 16 through 18 of the agenda packet and totals $2,357,938.70.

MOTION: TO APPROVE RESOLUTION 30-26, APPROVAL OF THE OCTOBER 2026 BILLS LIST, IN THE AMOUNT OF $2,357,938.70
Moved: Commissioner Gallagher **Second:** Commissioner Cheeseman
Roll Call Vote: Motion carried, 9 yes, 0 no.

Ms. Verrill continued with the summary of cash transactions for all fund years (page 19), reporting total cash of $27,553,054.29 as of September 30, 2026. Page 20 reflects September claims payments of $11,509,371.33, and page 21, the summary of cash and investments, shows the same total cash of $27,553,054.29. There were no questions.

MOTION: TO APPROVE THE TREASURER'S REPORT AS PRESENTED
Moved: Commissioner Kelly **Second:** Commissioner Shannon
Vote: Approved by voice vote. All in favor; none opposed.

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

Mr. Harris reported that on October 23 the Fund received an email from the Office of the State Comptroller (OSC) regarding the Fund's response to OSC's report. OSC asked what the Fund intends to do about its bylaws and indicated it may require written opinion letters from DOBI and/or the Department of Community Affairs (DCA) confirming that the arrangement between PERMA and Conner Strong & Buckelew is acceptable. Mr. Harris stated that the Fund does not believe such letters should be required and that it may be able to resolve the matter without them, citing a 2007 DOBI letter on the PERMA and Conner Strong & Buckelew affiliation and a newer fund formed in 2026 that uses a single entity as both program manager and administrator.

Commissioner DiAngelo asked whether the Fund could take the matter to court. Mr. Harris responded that this would be part of the attorneys' discussions, and Mr. Rhodes added that the parties are close to resolution and that litigation would likely extend the matter by years. Commissioner Shannon asked why the Fund could not simply obtain the letters, and Mr. Harris explained that the agencies could take months. Chairman Mevoli suggested proceeding on the basis of the items already identified, and Mr. Harris agreed. He will circulate a memo to the Executive Committee after the attorneys confer with PERMA and Conner Strong & Buckelew.

NETWORK AND THIRD-PARTY ADMINISTRATOR (AETNA) – JASON SILVERSTEIN

Mr. Silverstein presented the Aetna report beginning on page 22. August claims totaled $7,027,963 for 4,363 employees, or $1,611 per employee per month. There were four high-cost claims over the $100,000 threshold in August, totaling $715,801.86. All dashboard metrics continue to perform very well through August. Aetna is negotiating with Virtua Health for a January 1, 2027 effective date and with Inspira for April 1, 2027.

Commissioner DiAngelo asked whether a reported merger of Lourdes and Virtua would delay the Fund's receipt of Virtua's numbers for the coming year. Mr. Silverstein replied that he had not seen anything official, would report back at the next meeting if he hears anything, and noted that Virtua is generally committed to moving forward with negotiations regardless.

NETWORK AND THIRD-PARTY ADMINISTRATOR (AMERIHEALTH) – ERIN DAVIDOWICZ

Ms. Davidowicz presented the AmeriHealth report beginning on page 26. September medical claims were $660,296 for 404 employees, or about $1,635 per employee. Year-to-date claims total $6,602,815, an average of about $1,786 per employee. There were two high-cost claimants of $50,000 or more in September, totaling $140,313.

PRESCRIPTION ADMINISTRATOR (EXPRESS SCRIPTS) – HITEKSHA PATEL

Ms. Patel presented the Express Scripts report beginning on page 31, covering the third quarter of 2026. Total plan cost was $8,825,433 and the generic fill rate was 83.7%. Plan cost per member per month was $272.74, an increase of 10% over the third quarter of 2025. Specialty medications totaled $3,279,959, or 37% of total plan cost. Weight loss remains the top spending indication and is trending higher than normal, with decreases seen in GI disorders and diabetes. Zepbound is the top drug for weight loss: members using it rose from 346 to nearly 600 and its plan cost per member per month increased 82%. In response to a question from Chairman Mevoli, Ms. Patel confirmed that Zepbound is an injectable and noted that the oral GLP-1 weight loss medications are not covered by the Fund.

DENTAL ADMINISTRATOR (DELTA DENTAL)

Ms. Robinson reported that Delta Dental had no report this month.

CONSENT AGENDA – RESOLUTION 29-26

Chairman Mevoli noted that Resolutions 28-26 and 30-26 had already been acted upon and that Resolution 29-26 had been held to the end so that Commissioners could raise any questions. In response to a question from Commissioner Shannon about whether the consent resolutions were being voted on together or individually, Mr. Rhodes confirmed that the other two had already been approved. There were no questions on Resolution 29-26, which offers membership to Edgewater Park Township (effective December 1, 2026) and Voorhees Township, Cherry Hill Township, Logan Township MUA, Westville Borough, Eastampton Township and the Camden County Improvement Authority (each effective January 1, 2027).

MOTION: TO APPROVE RESOLUTION 29-26, RESOLUTION TO OFFER MEMBERSHIP
Moved: Commissioner Shannon **Second:** Commissioner Cheeseman
Roll Call Vote: Motion carried, 9 yes, 0 no. Commissioner Hill voted yes but abstained as to Logan Township MUA.

Chairman Mevoli welcomed the new members to the Fund.

OLD BUSINESS, NEW BUSINESS AND PUBLIC COMMENT

There was no old business and no new business. Chairman Mevoli asked whether any members of the public wished to comment; Ms. Robinson reported that none were present, and public comment was closed.

NEXT MEETING

The next meeting of the Executive Committee is scheduled for November 23, 2026, and will be held in person at the Collingswood Senior Community Center in Collingswood, New Jersey.

ADJOURNMENT

MOTION: TO ADJOURN THE MEETING
Moved: Commissioner Shannon **Second:** Commissioner DiAngelo
Vote: Approved by voice vote. All in favor; none opposed.

The meeting was adjourned at approximately 5:48 PM.