

CAMDEN COUNTY INSURANCE COMMISSION

**SPECIAL MEETING
MONDAY, DECEMBER 19, 2022
3:00 PM**

To attend the meeting via teleconference

Call in number: 312-626-6799

Meeting ID: 739 426 4615

OR

<https://permainc.zoom.us/j/7394264615>

OPEN PUBLIC MEETINGS ACT - STATEMENT OF COMPLIANCE

The Camden County Insurance Commission will conduct its *December 19, 2022* meeting electronically, in accordance with the Open Public Meetings Act, N.J.S.A. 10:4-6 et seq. Notice of this meeting was given by

- (1) Sending sufficient notice herewith to the Courier Post,
- (2) Filing advance written notice of this meeting with the Commissioners of the Camden County Insurance Commission,
- (3) Posting notice on the Public Bulletin Board of the Office of the County Clerk

During a remote meeting, participants, including members of the public, may be muted by the host, however there will be an opportunity for them to participate and speak during the public portion of the meeting where participants will be unmuted at their request.

**CAMDEN COUNTY INSURANCE COMMISSION AGENDA
OPEN PUBLIC MEETING: December 19, 2022
3:00 PM**

MEETING CALLED TO ORDER - OPEN PUBLIC MEETING NOTICE READ

ROLL CALL OF COMMISSIONERS

EXECUTIVE DIRECTOR/ADMINISTRATOR - PERMA

Executive Director's ReportPage 2

OLD BUSINESS

NEW BUSINESS

PUBLIC COMMENT

NEXT SCHEDULED MEETING: January 26, 2023, 10:30 AM

MEETING ADJOURNMENT

CAMDEN COUNTY INSURANCE COMMISSION

9 Campus Drive, Suite 216, Parsippany, NJ 07054

Telephone (201) 881-7632

Fax (201) 881-7633

Date: December 19, 2022
Memo to: Commissioners of the Camden County Insurance Commission
From: PERMA Risk Management Services
Subject: Executive Director's Report

- 2023 Property & Casualty Budget Introduction** – Attached on page 3 for your review and discussion is the 2023 proposed Property & Casualty Budget in the amount of \$19,357,657.

The proposed assessments will be distributed at the meeting. The assessment payments will be due on 3/15/23, 5/15/23 and 9/15/23. The Fund Office will advertise the proposed 2023 Budget in the Commission's official newspaper.

- Motion to introduce the 2023 Property & Casualty Budget in the amount of \$19,357,657 and schedule a public hearing on January 26, 2023 at 10:30 AM**

- Insurance Commission Dividend** - The Executive Director's office will be reviewing available dividend options with the Actuary and Auditor for member entities. A recommendation will be made at the January meeting.

CAMDEN COUNTY INSURANCE COMMISSION					
2023 PROPOSED BUDGET :					
				Total	
		ANNUALIZED	PROPOSED	Increase/Decrease	
		BUDGET FY2022	BUDGET FY2023	\$	%
I. Claims and Excess Insurance					
Claims					
1	Property	355,000	394,000	39,000	10.99%
2	Liability	1,519,000	1,731,000	212,000	13.96%
3	Auto	326,000	479,000	153,000	46.93%
4	Workers' Comp.	4,965,000	4,824,500	(140,500)	-2.83%
5	POL/EPL	57,000	63,000	6,000	10.53%
6	Subtotal - Loss Funds	7,222,000	7,491,500	269,500	3.73%
7					
8	POL/EPL Deductible	199,000	173,000	(26,000)	-13.07%
9					
10	Subtotal - Claims	7,421,000	7,664,500	243,500	3.28%
11					
12	Premiums				
13	NJCE FUND	5,669,624	6,290,815	621,191	10.96%
14	Property	7,522	9,026	1,504	20.00%
15	Liability /Law Enf	1,976,440	2,394,993	418,553	21.18%
16	Auto (\$10M xs SIR)	882,029	899,000	16,971	1.92%
17	Workers' Comp.	347,877	352,082	4,205	1.21%
18					
19	SubTotal Premiums	8,883,491	9,945,916	1,062,425	11.96%
20	Total Loss Fund	16,304,491	17,610,416	1,305,925	8.01%
21					
22	II. Expenses, Fees & Contingency				
23					
24	Claims Adjustment	405,848	417,740	11,892	2.93%
25	Managed Care	0	0	0	0.00%
26	General Expense				
27	Exec. Director	193,214	197,078	3,864	2.00%
28	Actuary	9,200	9,384	184	2.00%
29	Auditor	15,347	15,654	307	2.00%
30	Attorney	119,160	121,543	2,383	2.00%
31	Treasurer	35,000	35,700	700	2.00%
32					
33					
34	Misc. Expense & Contingency	16,225	16,225	0	0.00%
35					
36	Total Fund Exp & Contingency	793,994	813,324	19,330	2.43%
37	Risk Managers	9,773	11,085	1,312	13.42%
38					
39					
40	XS JIF Ancillary Coverage				
41	POL/EPL	299,731	314,719	14,988	5.00%
42	Crime Program	38,353	38,353	0	0.00%
43	Medical Malpractice	178,714	178,714	0	0.00%
44	Pollution Liability	67,487	72,848	5,361	7.94%
45	Employed Lawyers Liab	40,651	38,607	(2,044)	-5.03%
46	Cyber Liability/Special Coverages	227,198	269,979	42,781	18.83%
47	Aviation	8,612	9,612	1,000	11.61%
48	Marina Operators Liability	0	0	0	0.00%
49	Active Assailant		0	0	0.00%
50	Supplemental Indemnity WC		0	0	0.00%
51	Fiduciary Liab		0	0	0.00%
52	VET Liability		0	0	0.00%
53					
54	Total Ancilliary Coverages	860,746	922,832	62,086	7.21%
55	Total FUND Disbursements				
56	DIVIDEND CREDIT	(500,000)	0	0	0.00%
57	Total FUND Disbursements with Dividend	17,469,004	19,357,657	1,888,653	10.81%