

**CAMDEN COUNTY INSURANCE COMMISSION
OPEN MINUTES
MEETING – December 19, 2022
ZOOM VIRTUAL MEETING
3.00 PM**

Meeting was called to order by Chairman Angilella. Chairman Angilella noted this was a special meeting of the Camden County Insurance Commission. Open Public Meetings notice read into record.

PLEDGE OF ALLEGIANCE

ROLL CALL OF COMMISSIONERS:

Ross G. Angilella	Present
Anna Marie Wright	Present
Steve Williams	Present

FUND PROFESSIONALS PRESENT:

Executive Director	PERMA Risk Management Services Bradford C. Stokes
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Treasurer	David McPeak
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ALSO PRESENT:

Cathy Dodd, PERMA Risk Management Services
Ed Hill, Camden County Board of Social Services
Bob Cornforth, Camden County MUA
Ceil Murphy, Camden County College

EXECUTIVE DIRECTOR: Executive Director thanked Chairman Angilella and hoped everyone was doing well. Executive Director said the only focus of today’s meeting was the introduction of the 2023 Budget.

2023 PROPERTY & CASUALTY BUDGET INTRODUCTION: Executive Director reported he had a meeting with Commissioner Williams and Mr. McPeak last week to discuss the budget and noted it was still in negotiations. Executive Director advised there was a possibility we could be amending the budget pending further outcome of the negotiation. Executive Director referred to a copy of the 2023 proposed Property & Casualty Budget in the amount of \$19,357,657 which was included in the agenda. Executive Director reviewed the loss funds from the actuary and noted they were increased, however, the loss funds for workers’ compensation was decreased by \$140,500. Executive Director explained the actuary does give a range and we try to use the middle levels.

Executive Director said as Mr. Hrubash discussed last week, the NJCE renewal was very difficult on all lines of coverage. Executive Director said the NJCE increase was 11.96%, noting increases in the property and law enforcement lines.

Executive Director referred to the expenses of the budget and indicated there was a 2% contractual increase for the professionals. Executive Director continued to review the ancillary coverages and

advised the pollution liability coverage was up about 8% however, the back up coverage was now covered again. Executive Director noted the cyber coverage was also up, just under 20%.

In response to Commissioner William's inquiry, Executive Director said if the budget increased by 5% or less, it would not be necessary to advertise the budget again. Mr. McPeak agreed.

Executive Director advised Ms. Dodd would send the proposed assessments to the member entities after the meeting. The assessment payments would be due on 3/15/23, 5/15/23 and 9/15/23. Executive Director reported the Fund Office would advertise the proposed 2023 Budget in the Commission's official newspaper.

Executive Director asked if anyone had and any other questions and requested a motion to introduce the budget.

**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**

Motion	Chairman Angilella
Second:	Commissioner Wright
Vote:	3 Ayes, 0 Nays

INSURANCE COMMISSION DIVIDEND: Executive Director reported he would be reviewing available dividend options with the Actuary and Auditor for the member entities. Executive Director advised a recommendation would be made at the January meeting.

Correspondence Made Part of Minutes.

MOTION TO ADJOURN

Motion	Chairman Angilella
Second:	Commissioner Wright
Vote:	3 Ayes, 0 Nays

MEETING ADJOURNED: 3:19 PM

Minutes prepared by: Cathy Dodd, Assisting Secretary