MORRIS ESSEX INSURANCE GROUP MINUTES BOARD OF TRUSTEES MEETING March 17, 2016

The March 17, 2016 Board of Trustees meeting of the Morris Essex Insurance Group was called to order 12:00 Noon, by the Chairperson, Doug Pechanec, at Caffe NaVona.

ROLL CALL OF TRUSTEES:

VICE CHAIRPERSON Liz George WASHINGTON TWSP PRESEN SECRETARY, Vanessa Wolsky HANOVER TWSP PRESEN Susan Young MCS of TECHNOLOGY PRESEN John Esposito LONG HILL TOWNSHIP ABSENT Cheryl Nardino VERONA BOARD PRESEN Catarina Bilotta ED SERVICES OF MO CO PRESEN MEMBERS CATHERINE JENISCH DOVER BOARD ABSENT JASON M. BOHM ROSELAND BOARD PRESEN PETER CAPRIO GLEN RIDGE BOARD ABSENT PAM HINMAN WEST ESSEX REGIONAL PRESEN CAROL RODRIGUEZ MINE HILL BOARD PRESEN THOMAS KRYGER MENDHAM TWSP ABSENT ROBIN TEDESCO MT. ARLINGTON BOARD PRESEN ROBIN TEDESCO MT. LAKES BOARD ABSENT AMY BARKMAN MORRIS PLAINS BOARD ABSENT			
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	DANIEL BORGO	MT. LAKES BOARD	ABSENT
MICHAEL HALIK NORTH CALDWELL BOARD PRESENT			
	MICHAEL HALIK	NORTH CALDWELL BOARD	PRESENT

GARY LANE

MADISON BOARD

ABSENT

FUND PROFESSIONALS PRESENT

EXECUTIVE DIRECTOR

Debra Ginetto

TREASURER

Absent

INSERVCO

Nancy Fowlkes

SAFETY

Michael Berta

FIRST MCO

Kelly Royce

Willis

John Moore

AUDITOR

Bud Jones

ATTORNEY

John Tort

OTHERS PRESENT

Angelo Vilardi

MOTION TO APPROVE THE MINUTES OF THE December 10, 2015 BOARD OF TRUSTEES MEETING

MOVED:

Catarina Bilotta

SECOND:

Pam Hinman

VOTE:

UNANIMOUS

MOTION TO APPROVE THE TREASURER'S REPORT AND BILLS LIST FOR December through February, 2016

MOVED:

Liz George

SECOND:

Catarina Bilotta

VOTE:

UNANIMOUS

MOTION TO APROVE THE DECEMBER 31, 2015 INTERIM AUDIT PREPARED BY OUR TREASURER AND TO FILE WITH THE DEPARTMENT OF BANKING AND INSURANCE

MOVED:

Pam Hinman

SECOND:

Liz George

VOTE:

UNANIMOUS

EXECUTIVE DIRECTOR'S REPORT

The Executive Director reported on the Paid and Reserved Claims in the Agenda. Running slightly higher than this time last year but still very good. Paid and Reserve of \$247,000 against Loss Fund \$2,061,739 through January 2016. Overall potential return is 62%.

Payroll Audit, additional assessment bills have been emailed out.

2016-2017 Draft WC Assessment was emailed out. Keeping the 25% upfront discount

Surplus History was distributed at the meeting. 17 Year History including potential for 2016 the Fund has given back over \$10 Mil.

Renewal Resolutions are still coming in. Deadline date is April 1st. Potential of 1 BOE leaving the Fund, Morris Plains.

NISIVOCCIA & COMPANY

Bud Jones reviewed the Return of Surplus for 2016. MOTION TO APPROVE RETURN OF SURPLUS IN THE AMOUNT OF \$802,364 FOR 2016, PENDING THE DEPARTMENT OF BANKING AND INSURANCE APPROVAL AND OUR ACTUARY

MOVED:

Michael Halik

SECOND:

Catarina Bilotta

VOTE:

UNANIMOUS

FIRST MCO

3rd Quarter Reports were emailed to each member before the meeting. Kelly gave her report on savings and timely reporting of WC claims.

SAFETY COMMITTEE REPORT

CEU Credits for Buildings and Grounds for seminar hosted by Safety Committee. Looking at October but before the 15th.

OLD BUSINESS

Website: www.NJMEIG.org

MEIG 3/17/2016

NEW BUSINESS

PRIMA CONFERENCE -June 5th to 8th

MEIG sends up to 2 members. No volunteers for the conference this year.

DOBI is Auditing the Fund as of March 21, 2016

MOTION TO ADJOURN MEETING

MOTION: SECOND:

Pam Hinman Liz George

VOTE:

UNANIMOUS

MEETING ADJOURNED: 1:30 PM

Doug Pechanec

Chairperson

Date

MEIG 3/17/2016

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