



PUBLIC ENTITY JOINT INSURANCE FUND MEETING AGENDA

November 10th, 2015

Hampton Inn - Woodbridge, NJ – at 10:00am – Avenel Room I

○ **MEETING OF BOARD OF FUND COMMISSIONERS CALLED TO ORDER**

○ **OPEN PUBLIC MEETING ACT STATEMENT**

In accordance with the Open Public Meetings Act, notice of this meeting was provided by:

1. Sending sufficient notice to the Fund's designated newspapers, the Newark Star Ledger and The Times of Trenton
2. Filing advanced written notice of this meeting with each member municipality; and
3. Posting notice of this meeting on the Public Bulletin Board of all member municipalities.

○ **PLEDGE OF ALLEGIANCE**

○ **SWEARING IN OF ALTERNATE FUND COMMISSIONER**

- City of Perth Amboy - Peter Pelissier Commissioner
- Borough of Roselle - Kim Browne Alternate Commissioner

○ **ROLL CALL**

○ **APPROVAL OF MINUTES for 10/27/15 meeting**

○ **ELECTION OF SECRETARY TO FILL UNEXPIRED TERM**

- Request for Nominations
- Election of Secretary

○ **ADOPTION OF RESOLUTIONS**

- Resolution 29-15 – Approving Certain Disbursements totaling \$8,332.54
- Resolution 30-15 – Approving Claims Payments totaling \$631,212

○ **EXECUTIVE DIRECTOR REPORTS – NIP GROUP - Jonathan Hall**

- Fast Track
- Draft 2016 Budget
- Member Renewals
- 2016 RFP's

○ **SAFETY DIRECTOR – (A. Ven Graitis and D. Perillo)**

- Guest Speaker – Chief Denis Connell
- LEL Risk Control Plan
- EPL
- Risk Control Weather Equipment
- PEJIF Stewardship report review Meetings
- Hazards of Working in the cold Weather
- Crossing Guard Safety Strategies

○ **CLAIMS REPORT (Conrad Cyriax , Wendy Wiebalk, James Renner & Robert Persico)**

- Crossing Guard Claims Review – Safety Plus Awareness

- **MEMBER UPDATES – in Alphabetical Order**
 - City of East Orange
 - City of Passaic
 - City of Perth Amboy
 - City of Plainfield
 - Borough of Roselle
 - Township of Teaneck
 - Town of West New York

- **TREASURER’S REPORT (Patrick DeBlasio)**

- **NEW BUSINESS**

- **ADJOURNMENT**

PUBLIC ENTITY JOINT INSURANCE FUND
MEETING MINUTES
October 27th, 2015
Avenel Room I - Hampton Inn Woodbridge, NJ at 10:00am

MEETING OF THE GARDEN STATE MUNICIPAL JOINT INSURANCE FUND CALLED TO ORDER AT 10:06 AM.

OPEN PUBLIC MEETING ACT STATEMENT READ INTO RECORD

PLEDGE OF ALLEGIANCE

○ **ROLL CALL OF FUND COMMISSIONERS**

Ricardo Fernandez – City of Passaic
Peter Pellissier - City of Perth Amboy
Karen Dabney – City of Plainfield
Town of West New York -Absent
William Senande- City of East Orange
David Brown – Borough of Roselle
William Broughton – Township of Teaneck

○ **MEETING OF BOARD OF FUND COMMISSIONERS CALLED TO ORDER**

○ **APPROVAL OF MINUTES OF September 29th**

MOTION: Commr. Brown
SECOND: Commr. Dabney
ABSTAIN: Pellissier; Broughton

Ricardo Fernandez – City of Passaic
Peter Pellissier - City of Perth Amboy
Karen Dabney – City of Plainfield
Town of West New York -Absent
William Senande- City of East Orange
David Brown – Borough of Roselle
William Broughton – Township of Teaneck

○ **ADOPTION OF RESOLUTIONS**

MOTION TO APPROVE RESOLUTIONS

- **Resolution 27-15 – Approving Disbursements totaling \$147,590.42**
- **Resolution 28-15 – Approving Claims Payments totaling \$ 279,040**

MOTION: Commr. Broughton
SECOND: Commr. Dabney
VOTE: ROLL CALL

Ricardo Fernandez – City of Passaic
Peter Pellissier - City of Perth Amboy
Karen Dabney – City of Plainfield
Town of West New York -Absent
William Senande- City of East Orange
David Brown – Borough of Roselle
William Broughton – Township of Teaneck

EXECUTIVE DIRECTOR REPORT– Jonathan Hall

- **Fast Track Report** – We have only received fast track reports for month of July and August which was included in the October packet. We should have the September report later this week which will be sent to attendees as soon as it is completed.
- **Renewal Update** – Mr. Hall indicated that excess renewals quotes are starting to come in. We have already received 6 out of the 7 member renewals. We will have the 2016 draft budget ready and will share this information at our next PEJIF meeting on 11/10.

SAFETY DIRECTOR (Anthony Ven Graitis and Debbie Perillo)

- **Police Training: Brit Seminar Recap, Connell Consulting, TACT** -Brit Insurance hosted their inaugural regional risk management seminar titled, "Liability Prevention and Risk Management in Law Enforcement: Tips for Improvement in Ten Areas that Make a Real Difference," on Thursday, October 15, 2015, 9:00 a.m. to 2:00 p.m. at the Senior Citizens Center in Union. Approximately 70 people attended. The speakers were Randy Means, founding partner of the Charlotte-based Thomas & Means Law Firm, specializes entirely in police operations and administration and assists a broad national clientele, and Sgt. Jim Craige of the Alexandria (VA) Police Department where he manages its Tactical Computer System. Topics included Recruiting and Hiring the Right People to be Police Officers, Proper Use of Policy and Directives Manuals, Enhanced but Low-Cost Training and Testing Systems, Managing Use of Force and High Speed Driving, and Use of Body Worn Cameras and Other Recording Devices.
- **Safety Incentive Program update** - Safety incentives will be awarded at the end of 2015. As a reminder, on line training is a component of the award and 50 seats must be taken in SERVE or TEAM/In2vate for members to be eligible for awards. Please speak with Debbie or Anthony if you have any questions, concerns, or need information on registering.
- **Stewardship Report snow Plow safety, Indoor Quality and Legionnaires Disease** - Stewardship reports are currently being sent out and will be discussed at upcoming member SCMs. Bulletins on Snow Plow Safety, Indoor Air Quality and Legionnaires Disease have been issued and should be distributed to all applicable member departments, and posted in the appropriate public locations.
- **Personal Protective Equipment** - A reminder that PPE must be provided to all employees. Regardless of budget demands, safety must remain every member's top priority and it starts with properly protecting employees with the appropriate PPE.
- **DVD Training Video** – Accident Investigations) Directors, Supervisors and Claims Personnel - DVD training video for the month is available.
- **Upcoming PEJIF Fire Department Driver Training – Comprehensive Fire Department Driver Training** - A training seminar is being planned for East Orange. Local municipalities will be invited to attend. Look for future announcements.

- **Additional Risk Control Support: Goals and Objectives (Service plan progress, departments that have not utilized any support from Risk Control)** - Stewardship reports should continue to be reviewed and discussed to determine department needs, especially those that have not been taking advantage of services.

CLAIMS REPORT (James Renner)

- Claim reporting procedures/Timely Reporting – Mr. Renner advised of the importance of submitting all claims in a timely manner, especially WC claims.

MEMBER UPDATES

- Each member gave an update on their respective Township/Borough/City since our last meeting.

TREASURER’S REPORT

- Mr. DeBlasio reviewed the monthly treasurer’s report and cash management account and advised that the Fund has met all outstanding obligations and its financial position is secure. There were no questions.

NEW BUSINESS

OPEN FORUM

MOTION TO ADJOURN

Commissioner Fernandez made a motion to adjourn the meeting at 10:50am and Commissioner Brown seconded the motion. Motion carried unanimously.

Prepared by J. Hall.

Jonathan Hall

Ricardo Fernandez

ALSO PRESENT:

Earl Miller – NIP
Wendy Wiebalk – NIP
Steve Edwards - BGIA
James Renner – NIP
Jonathan Hall – NIP
Anthony Ven Graitis – NIP
Wendy Wiebalk – NIP
Conrad Cyriax – NIP Group
Rob Smith – NIP
T. Fragoso – Scirocco
Kim Brown – Roselle
Paul Messerschmidt – D & H

Maria Rivera - Perth Amboy
Brian Erlandsen – BGIA
Patrick DeBlasio – Treasurer
Tom Fitzpatrick – Fairview Insurance
D. Harris – CRC
Patti Fahy – Reliance
Nancy Fowlkes – InservCo
Kimberley Scherekt – InservCo
Damarys Gonzalez – West New York
Francis Kelly- BGIA
Paul Anzano – Pringle, Quinn, Anzano



RESOLUTION NO. 29-15

PUBLIC ENTITY JOINT INSURANCE FUND
(Hereinafter the “FUND”)

APPROVING CERTAIN DISBURSEMENTS

WHEREAS, the Bylaws of the PEJIF require that the Fund Commissioners approve all disbursements by a majority vote, and

WHEREAS, the attached bill of items sets forth certain bills or demands for monies;

NOW, THEREFORE BE IT RESOLVED, by the FUND’s Board of Fund Commissioners that the attached bill of items totaling **\$8,332.54** is approved for payment.

Adopted: *this day by the Board of Fund Commissioners*

Chairman

November 10th, 2015
Date

Secretary

November 10th, 2015
Date

RESOLUTION NO. 30-15

PUBLIC ENTITY JOINT INSURANCE FUND
(Hereinafter referred to as the “FUND”)

APPROVING CLAIMS PAYMENTS

BE IT RESOLVED by the Board of Fund Commissioners of the Public Entity Joint Insurance Fund, that confirmation and authorization approval is made in issuance of the attached claims payments totaling **\$631,212** against the fund.

ADOPTED: *this day before the Board of Fund Commissioners:*

Chairman

November 10th, 2015
Date

Secretary

November 10th, 2015
Date



PEJIF MONTHLY PAYMENTS	
YEAR	2015
MONTH	October
<i>D&H</i>	Amount
PASSAIC	
WC	96,879
LIABILITY, PROP & APD	13,374
<i>D&H</i>	
PERTH AMBOY	
WC	27,041
LIABILITY & PROP	28,008
<i>Inservco</i>	
PLAINFIELD	
WC	117,790
LIABILITY & PROP	19,655
<i>D&H</i>	
WNY	
WC	197,084
LIABILITY & PROP	5,079
<i>NIP & D&H</i>	
Roselle	
WC	8,091
Liability & Prop	0
<i>NIP & Inservco</i>	
East Orange	
WC	???
Liability & Prop	???
<i>D&H</i>	
Teaneck	
WC	117,349
Liability & Prop	861.00
PEJIF Total for the month	631,212

Comments

No Report Provided
No Report Provided

Public Entity Joint Insurance Fund

MONTHLY INVESTMENT REPORT

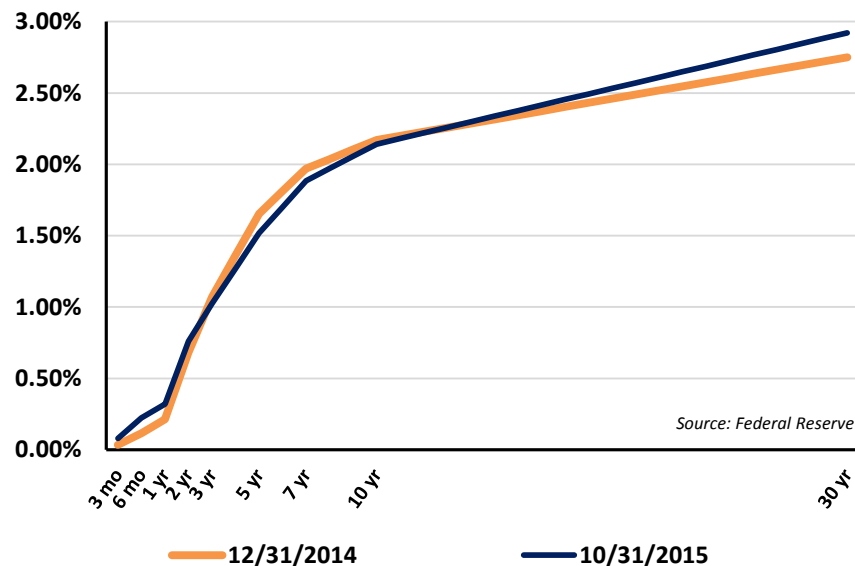
AS OF 10/31/2015



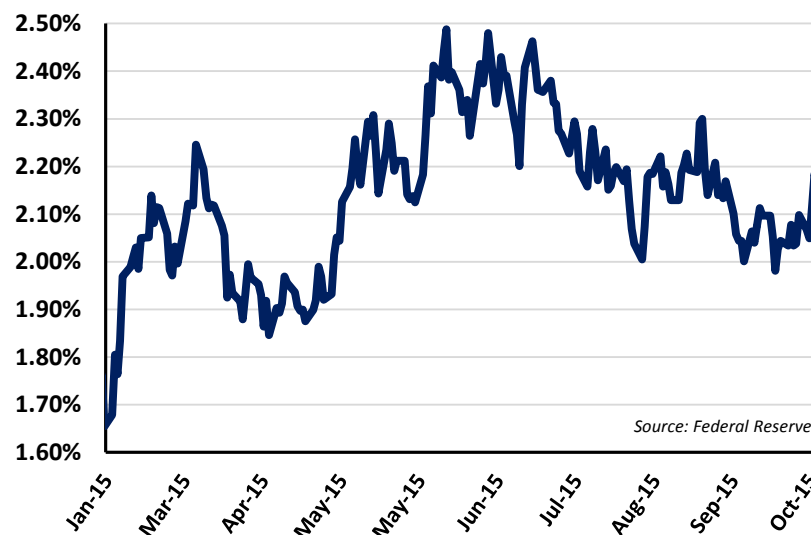
Prime Advisors, Inc.

Treasury Yields and World Bond Yields

Treasury Yield Curves



10 Year Yields in 2015



US Treasury Yields

	12/31/2014	10/31/2015
3 Month	0.04%	0.08%
2 Year	0.68%	0.76%
5 Year	1.65%	1.52%
10 Year	2.17%	2.15%
30 Year	2.75%	2.93%

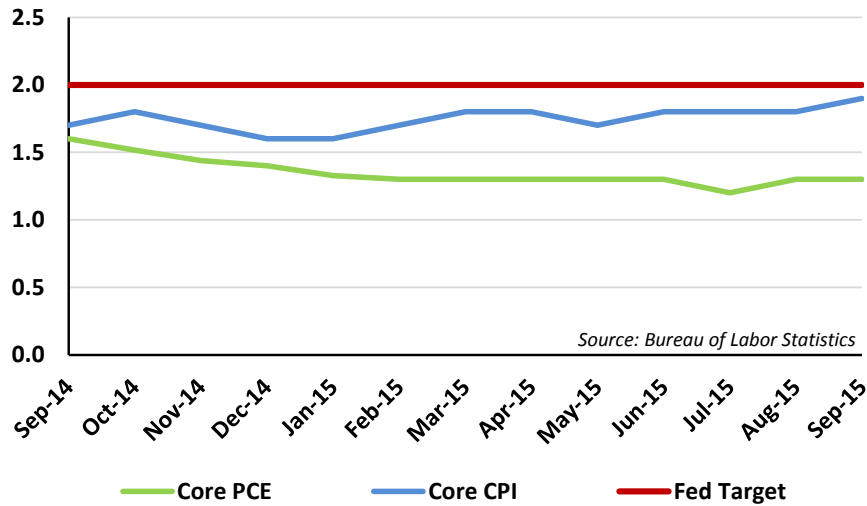
World Bond Yields

As of 10/31/2015	2 year	10 year
US	0.76%	2.15%
UK	0.63%	1.92%
Germany	-0.32%	0.52%
France	-0.28%	0.86%
Italy	0.04%	1.48%
Spain	0.03%	1.67%
Portugal	0.32%	2.53%
Japan	0.00%	0.30%

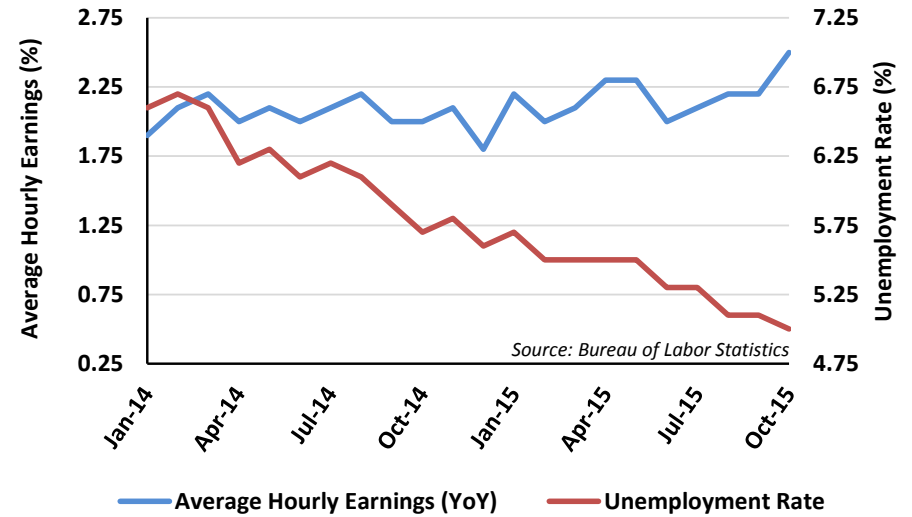
Source: Federal Reserve, Bloomberg

Key Fed Indicators

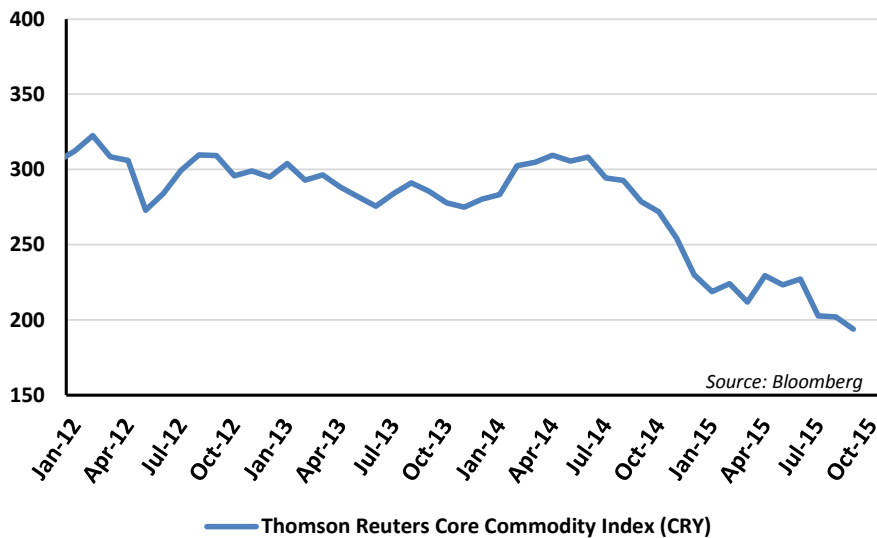
Inflation



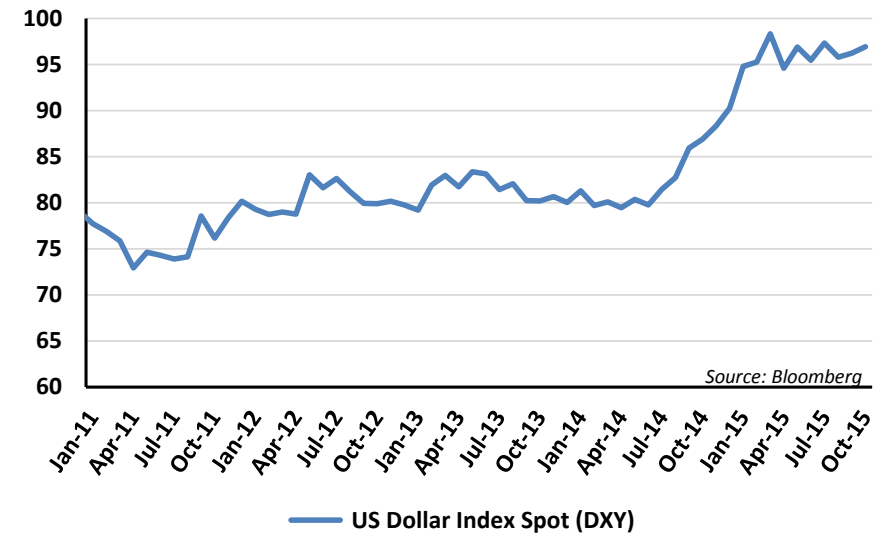
Employment



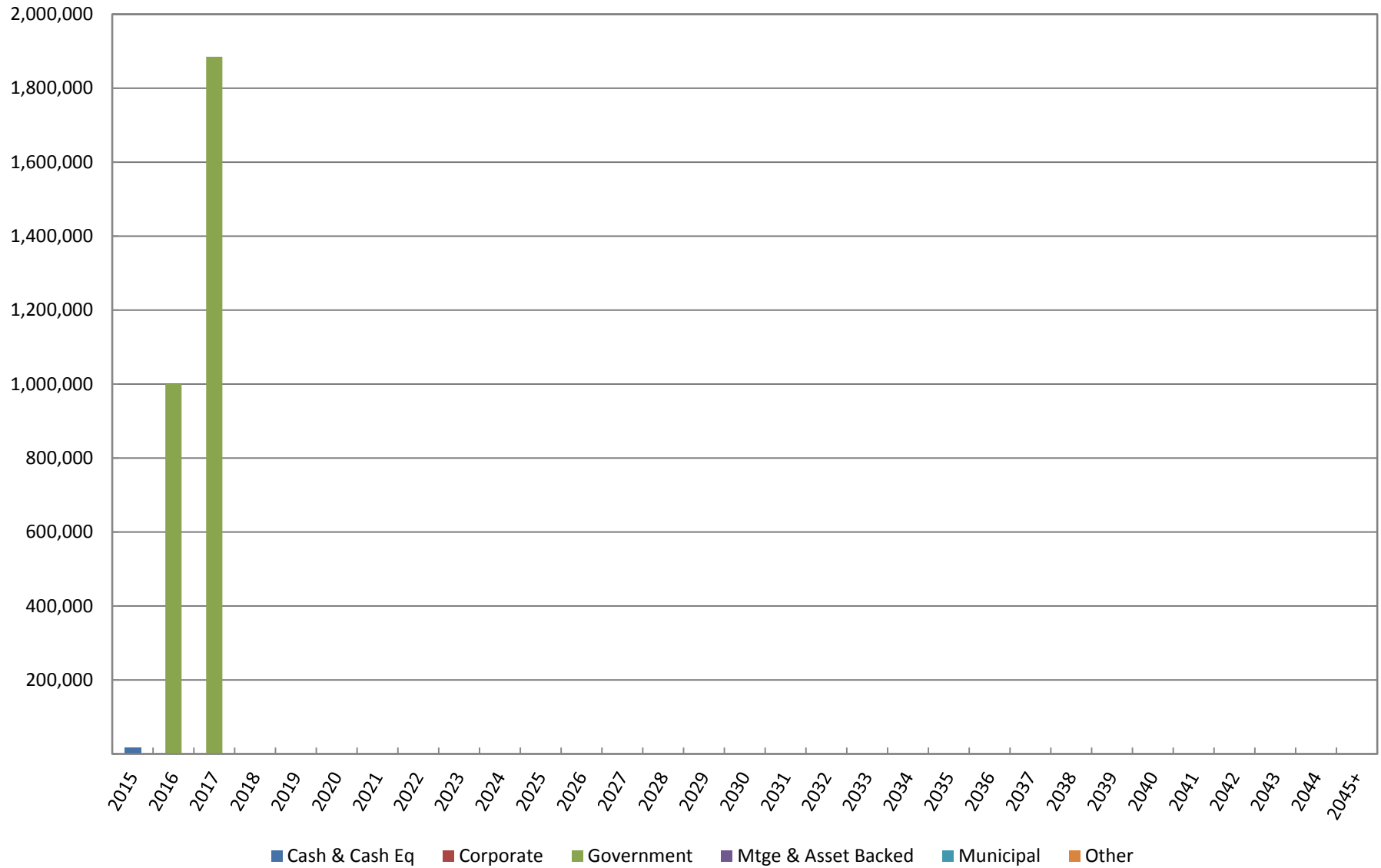
Commodities



U.S. Dollar \$



Maturity Schedule By Weighted Average Life



Effective Maturity Schedule

Year	Book Value	Tax Equiv. Book Yield	% of Total Book Value
2015	0	0.00	0%
2016	1,000,782	0.34	35%
2017	1,884,888	0.64	65%
2018+	0	0.00	0%
Subtotal	2,885,669	0.53	100%
(inc. ABS, Agcy, CMBS, Corp, Muni, UST)			
MBS	0	0.00	0%
TOTAL	2,885,669	0.53	100%

Portfolio Changes

Public Entity Joint Insurance Fund	12/31/2014	03/31/2015	06/30/2015	09/30/2015	10/31/2015
Treasury Yields					
2 yr Treasury Yield	0.68%	0.56%	0.64%	0.63%	0.76%
5 yr Treasury Yield	1.66%	1.38%	1.63%	1.38%	1.53%
10 yr Treasury Yield	2.17%	1.93%	2.33%	2.06%	2.15%
Book Statistics					
Tax-Equivalent Book Yield	0.17%	0.17%	0.29%	0.55%	0.53%
Book Value (\$)	999,476	1,000,513	1,999,958	3,150,758	2,902,816
Projected Tax-Equivalent Income, next 12 months (\$)	1,693	1,692	5,885	17,182	15,380
Unrealized Gains/(Losses) (\$)	(54)	192	136	3,081	(367)
YTD Realized Gains/(Losses) (\$)	0	0	0	0	666
Portfolio Risk Statistics					
Effective Duration	0.57	0.33	0.73	1.39	1.28
Convexity	0.01	0.00	0.01	0.03	0.03
Weighted Average Life	0.57	0.33	0.73	1.40	1.29
Average Rating	AAA	AAA	AAA	AAA	AAA
Portfolio Sector Allocation					
Treasury	38%	37%	69%	100%	99%
Agency	60%	60%	30%	0%	0%
Corporate	0%	0%	0%	0%	0%
Taxable Municipal	0%	0%	0%	0%	0%
Tax-exempt Municipal	0%	0%	0%	0%	0%
Mortgage Pass-Through	0%	0%	0%	0%	0%
CMOs	0%	0%	0%	0%	0%
ARMs	0%	0%	0%	0%	0%
Asset Backed	0%	0%	0%	0%	0%
CMBS	0%	0%	0%	0%	0%
Cash & Cash Equivalents	2%	2%	1%	0%	1%

Performance

**Tax-Equivalent Total Return
as of 10/31/2015
Inception Date: 08/01/2014**

	Prime	Benchmark	Difference
Previous Month	-0.04%	-0.04%	0.00%
Quarter to Date	-0.04%	-0.04%	0.00%
Year to Date	0.24%	0.26%	-0.02%
Since Inception	0.26%	0.25%	0.01%

Benchmark Composition:

100.0% PEJIF Duration Matched Treasury

Bond Purchases

There were no purchases during this period.

Bond Sales, Calls & Maturities

Trade Date	Trade Type	CUSIP	Description	Security Type	S&P Rating	Moody's Rating	Coupon	Effective Maturity	Maturity Date	Price	Book Value	Realized Gain/(Loss)	Pre-Tax Book Yield	Tax-Equivalent Book Yield
10/23/2015	Sell	912828XJ4	US TREASURY	Treasury	AA+	Aaa	0.625	06/30/2017	06/30/2017	100.11	249,597	666	0.72	0.72
Total											249,597	666	0.72	0.72

Appendix

Detailed Portfolio Report

Portfolio Holdings Report

CUSIP	Date Acquired	S&P Rating	Moody's Rating	Quantity	Description	Coupon	Effective Maturity	Maturity	Original Cost	Book Value	Market Value	Unrealized Gain/(Loss)	Book Yield	Market Yield	Effective Duration	Avg Life	Convexity
Money Market																	
99C001734	09/28/2015			17,147	BANK OF AMERICA/MERRILL	0.00			17,147	17,147	17,147	0	0.00	0.00	0.00	0.00	
Total Money Market				17,147					17,147	17,147	17,147	0	0.00	0.00	0.00	0.00	0.00
Treasury																	
912828B41	04/20/2015	AA+	Aaa	200,000	US TREASURY N/B	0.38	01/31/2016	01/31/2016	200,274	200,087	200,114	27	0.20	0.15	0.25	0.25	0.00
912828B74	07/21/2015	AA+	Aaa	200,000	US TREASURY N/B	0.63	02/15/2017	02/15/2017	200,173	200,142	200,190	48	0.57	0.55	1.29	1.30	0.02
912828C40	04/20/2015	AA+	Aaa	200,000	US TREASURY N/B	0.38	03/31/2016	03/31/2016	200,251	200,110	200,134	24	0.24	0.21	0.41	0.42	0.00
912828C73	07/31/2015	AA+	Aaa	225,000	US TREASURY N/B	0.88	04/15/2017	04/15/2017	226,073	225,919	225,875	(43)	0.59	0.61	1.45	1.46	0.03
912828F88	04/20/2015	AA+	Aaa	150,000	US TREASURY N/B	0.38	10/31/2016	10/31/2016	149,842	149,897	149,877	(20)	0.44	0.46	1.00	1.00	0.01
912828H29	04/27/2015	AA+	Aaa	250,000	US TREASURY N/B	0.63	12/31/2016	12/31/2016	250,655	250,457	250,368	(89)	0.47	0.50	1.17	1.17	0.02
912828H78	06/29/2015	AA+	Aaa	200,000	US TREASURY N/B	0.50	01/31/2017	01/31/2017	199,969	199,976	199,906	(70)	0.51	0.54	1.25	1.25	0.02
912828J92	07/31/2015	AA+	Aaa	225,000	US TREASURY N/B	0.50	03/31/2017	03/31/2017	224,755	224,791	224,732	(59)	0.57	0.58	1.41	1.42	0.03
912828SY7	07/31/2015	AA+	Aaa	210,000	US TREASURY N/B	0.63	05/31/2017	05/31/2017	209,927	209,937	209,927	(10)	0.64	0.65	1.57	1.58	0.03
912828TM2	09/10/2015	AA+	Aaa	200,000	US TREASURY N/B	0.63	08/31/2017	08/31/2017	199,563	199,592	199,658	66	0.74	0.72	1.82	1.83	0.04
912828TS9	09/10/2015	AA+	Aaa	200,000	US TREASURY N/B	0.63	09/30/2017	09/30/2017	199,376	199,416	199,570	154	0.78	0.74	1.91	1.92	0.05
912828TW0	09/30/2015	AA+	Aaa	200,000	US TREASURY N/B	0.75	10/31/2017	10/31/2017	200,344	200,331	199,958	(373)	0.67	0.76	1.99	2.00	0.05
912828WQ9	04/20/2015	AA+	Aaa	200,000	US TREASURY N/B	0.50	06/30/2016	06/30/2016	200,415	200,231	200,192	(39)	0.33	0.36	0.66	0.67	0.01
912828XP0	08/28/2015	AA+	Aaa	225,000	US TREASURY N/B	0.63	07/31/2017	07/31/2017	224,763	224,784	224,802	18	0.68	0.68	1.73	1.75	0.04
Total Treasury				2,885,000					2,886,380	2,885,669	2,885,303	(367)	0.53	0.54	1.29	1.30	0.03
Grand Total				2,902,147					2,903,527	2,902,816	2,902,449	(367)	0.53	0.54	1.28	1.29	0.03

PUBLIC ENTITY JOINT INSURANCE FUND CERTIFICATES ISSUED 10/10/2015 to 10/30/2015

JIF Member	ISSUED	CERT HOLDER	COVERAGE	HOLDER DESCRIPTION
City of Perth Amboy	10/19/2015	State of New Jersey Economic Development Authority	2015 GL/AL/WC	The State of New Jersey, Economic Development Authority are included as additional insured (Grantor) as respects a grant funding the Waterfront Redevelopment Plan including the Bayview Park and Waterfront; and along Sadowski Park and Front Street. *
Township of Teaneck	10/21/2015	Teaneck Board of Education	2015 GL	Evidence of insurance as respects the Township of Teaneck's use of the certificate holder's premises (Gymnasium) for a general meeting on 11/9/15.
Township of Teaneck	10/28/2015	Torah Academy	2015 GL	Evidence of insurance as respects the Township of Teaneck's use of the certificate holder's premises (Parking Lot) for Fire Department training from 10/28/15 to 12/31/15.