



PUBLIC ENTITY JOINT INSURANCE FUND MEETING AGENDA

January 26th, 2016

**NIP Management – 900 Route 9 North Woodbridge, NJ – at 10:00am in the Conference Center
MEETING 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

▪ ROLL CALL OF FUND COMMISSIONERS

▪ APPROVAL OF MINUTES OF December 15th 2015

▪ ADJOURN SINE DIE MEETING

- Chairs vacated – Chairman asks Executive Director to Chair Meeting

▪ ELECTION OF CHAIRPERSON AND SECRETARY

- Request for Nominations
- Election of Chairperson and Secretary
- Swearing in by Fund Attorney

▪ MEETING OF BOARD OF FUND COMMISSIONERS CALLED TO ORDER

▪ ROLL CALL OF FUND COMMISSIONERS

▪ ADOPTION OF RESOLUTIONS

- Resolution 01-16 – Certifying the Election of Chairperson and Secretary
- Resolution 02-16 - Establishing Public Meeting Procedures
- Resolution 03-16 – Establishing Fiscal Management Plan
- Resolution 04-16 – Establishing Fund Records Program
- Resolution 05-16 – Establishing 2016 Plan of Risk Management
- Resolution 06-16 – Approving Fund Service Providers
- Resolution 07-16 – Approving Final 2016 Budget
- Resolution 08-16 – Approving Certain Disbursements
- Resolution 09-16 – Approving Claims Payments

REPORTS

▪ EXECUTIVE DIRECTOR – NIP GROUP (Jonathan Hall)

- Financial Fast Track Report Status - YE 2015
- Financial Disclosure Statements
- Investment Report

- **UNDERWRITING REPORT**

- Introduction
- Coverage Improvements
- Website Update
- Renewal Summaries
- Quasi Municipal Entities
- Website Virus Scans

- **SAFETY DIRECTOR – PMA GROUP (Anthony Ven Graitis, Vice President Risk Control, Debbie Perillo, Senior Risk Control Specialist)**

- EANJ: Speaker Robin Ross
- Safety Incentive Programs
- January 2016 Monthly Risk Control Bulletin topic: Slips, Trips and Falls
- Monthly Safety Topic: Driver Safety Training
- Follow-Up- Right to Know Survey and identification of RTK Coordinator
- Hazards of Working in the Cold Weather

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

- Recent Ruling on Work-related vs. Non-work-related Injuries
- Recent Ruling on Reopening Claims for Partial Disability

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

- **NEW BUSINESS**

- **ADJOURNMENT**

**PUBLIC ENTITY JOINT INSURANCE FUND
MEETING MINUTES
December 15th, 2015
Avenel Room I - Hampton Inn Woodbridge, NJ at 10:00am**

MEETING OF THE GARDEN STATE MUNICIPAL JOINT INSURANCE FUND CALLED TO ORDER AT 10:05 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
Naiima Horsley-Fauntleroy- City of East Orange
David Brown – Borough of Roselle
William Broughton – Township of Teaneck

○ **APPROVAL OF MINUTES OF November 10th**

MOTION: Commr. Pelissier
SECOND: Commr. Dabney

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

○ **ADOPTION OF RESOLUTIONS**

MOTION TO APPROVE RESOLUTIONS

- **Resolution 31-15 – Approving Disbursements totaling \$29,525.27**
- **Resolution 30-15 – Approving Claims Payments totaling \$255,800**

MOTION: Commr. Dabney
SECOND: Commr. Broughton

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
Naiima Horsley-Fauntleroy- City of East Orange
David Brown – Borough of Roselle
William Broughton – Township of Teaneck

EXECUTIVE DIRECTOR REPORT

- **Fast Track Report** – The November Fast Track is delayed due to meeting scheduling. Once completed it will be sent to all members.
- **2016 Final Assessment Budget** – The draft budget as of December 11 was presented to all members.
- **Member Renewals** – All members with expiring Indemnity & Trust Agreements have indicated that they have passed or will be passing Resolutions to Renew. We ask that as soon as the resolutions and agreements are available they be forwarded to the Administrator’s office.
- **2016 RFP’s** – The Fund Administrator has discussed the RFPs with the Fund Chairman and recommends renewing contracts for the Fund’s incumbent service providers. Resolutions will be available at the January meeting.
- **2016 Meeting Location and Dates** – Effective January 1, 2016, all PEJIF meetings will take place at the NIP Group Corporate Offices and Conference and Center, located at 900 U.S. 9 North, in Woodbridge. These offices have been beautifully renovated and having all meetings at this location will be cost effective.

SAFETY DIRECTOR (Anthony Ven Graitis and Debbie Perillo)

- **Guest Speaker – Chief Denis Connell** - Retired Chief Connell is a former Police Chief from Clark and currently provides training for many of the JIF’s in NJ on Police Supervisory Training. He is known as an expert on police matters, has been involved as an expert for certain litigation, and is interested in working with the PEJIF and GSMJIF on high profile LEL claims. Chief Connell discussed the need for police supervision and common issues arising for police officers today.
- **LEL Risk Control Plan** - TACT training seminars were held/scheduled for 11/20, 12/4, and 12/18 at Howell, Berkeley, and North Plainfield respectively.
- **SIP Awards** - SIP awards were provided to each member in varying amounts based on SIP criteria including member safety meeting attendance, on line training usage, and safety certification score. Awards in the amount of \$4,500 will be disbursed to members.
- **Carbon Monoxide Safety** - monthly risk control bulletin to be distributed to all members. First responders would benefit most from the topic information. Members will forward to appropriate departments within their municipalities.
- **Risk Control Service Plan** – all members have received the Risk Control Department recommendation service plan for 2016. Some members have already begun working with Debbie Perillo to implement the suggestions. Debbie Perillo will reach out to other members department directors in 2016 to begin discussing the risk control service plans for each specific department.
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- **Hazard Identification and Control Procedure Manual** - Debbie Perillo will reach out to all departmental Directors in January 2016 to review current practices and procedures to identify specific departmental hazards and assist in development and implementation of controls to deter future claim occurrences.

- **Holiday Hazards Safety Announcement** - members are reminded to ensure all holiday decorations are done in a proper manner with all the proper safety equipment to ensure that any municipal holiday decorations are secured as well as employees utilizing safe methods in performing these tasks. Members are encouraged to distribute the bulletin developed and distributed by Debbie Perillo at the beginning of December 2015 to all departments within the municipality for posting.
- **Risk Control Department Claim Reviews:** The PEJIF Risk Control Dept. Consultant will begin to analyze claim histories, near misses and departmental critical procedures for all members in order to determine loss causes and identify hazards and implement controls within each department to lower claim frequency as well as severity of future occurrences.
- **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 11:11am and Commissioner Horsley-Fauntleroy seconded the motion. Motion carried unanimously.

Prepared by J. Hall.

Jonathan Hall

Ricardo Fernandez

ALSO PRESENT:

Jonathan Hall – NIP
Earl Miller – NIP
David Springer - NIP
Steve Edwards - BGIA
Madeline Delgado – NIP
Wendy Wiebalk – NIP
Debbie Perillo – NIP
T. Fragoso – Scirocco
Patti Fahy – Reliance
Zach Edelman – Fairview Insurance
Kathy Martin – City of Passaic
Kathleen Guze – D & H Alternative

Wayne F. Dietz – Skylands Risk Management
Michael O’Connell – PQA
Patrick DeBlasio – Treasurer
Robert Smith – NIP
Anthony Ven Graitis – NIP
Denis Connell – Connell Consulting
Brian Erlandsen – BGIA
Francis J. Kelley – BGIA
George Crosby – BGIA
Nancy Fowlkes – InServco
Conrad Cyriaz – NIP
James Renner – NIP
Robert Persico – NIP



January 26, 2016

MEMO TO: INSURANCE FUND CHAIRMAN FERNANDEZ

FROM: PATRICK J. DEBLASIO, CPA, CMFO, CGFM, -FUND TREASURER

Please be advised that the following is an update of the status of the Public Entity Joint Insurance Fund:

		November <u>2015</u>	December <u>2015</u>
Beginning Cash Balance	Operating Account-Bank of America	\$ 209,558.43	\$ 190,967.03
	Claims Fiduciary Account-Bank of America	10,167.19	10,167.19
	Claims-TD Bank	9,224.09	8,093.69
	Custodial-Investments	17,146.85	18,834.35
		-	
	Total Balance	<u>\$ 246,096.56</u>	<u>\$ 228,062.26</u>
 Receipts:			
	Operating Account-Bank of America	\$ 32,553.83	\$ 3,047.00
	D&H Claims Fiduciary Account-Bank of America	25,145.86	124,222.83
	Claims-TD Bank		
	Custodial-Deposits and Interest Income	1,687.50	1,281.25
		-	
Total Receipts		<u>\$ 59,387.19</u>	<u>\$ 128,551.08</u>
 Disbursements:			
	Operating Account-Bank of America	\$ (51,145.23)	\$ (154,472.35)
	D&H Claims Fiduciary Account-Bank of America	(25,145.86)	(124,222.83)
	Claims-TD Bank	(1,130.40)	(119.30)
	Custodial-Investments		
		-	
Total Disbursements		<u>\$ (77,421.49)</u>	<u>\$ (278,814.48)</u>
Ending Cash Balance	Operating Account-Bank of America	\$ 190,967.03	\$ 39,541.68
	Claims Fiduciary Account-Bank of America	10,167.19	10,167.19
	Claims-TD Bank	8,093.69	7,974.39
	Custodial-Investments	18,834.35	20,115.60
		-	-
Total Cash Account Balance		<u>\$ 228,062.26</u>	<u>\$ 77,798.86</u>
Beginning Investment Balance		\$ 2,889,125.65	\$ 2,889,037.20
	Change in accrued Income	(88.45)	(2,646.25)
	Change in Unrealized gain	(6,805.35)	
	Income Received	1,687.50	1,281.25
	Realized Gain/Loss		
	Transfer to/From Custodial Account	5,117.85	(8,001.80)
		-	
Total Investment Account		<u>\$ 2,889,037.20</u>	<u>\$ 2,879,670.40</u>
Ending Cash and Investment Balance		<u><u>\$ 3,117,099.46</u></u>	<u><u>\$ 2,957,469.26</u></u>



BANK RECONCILIATION

ACCT.NAME Bank of America
 BANK/ACCT# Custody Investment Acct -602553.1
 From To
 DATE 12/01/15 12/31/15

BOOK BALANCE AS OF	12/01/15 \$	2,897,337.25
ADD DEPOSITS (PER BANK LEDGER)		1,281.25
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)		2,646.25
BOOK BALANCE AS OF	12/31/15 \$	2,895,972.25

BALANCE PER BANK STATEMENT	12/31/15	\$2,895,972.25
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ADD: DEPOSIT IN TRANSIT

DATE AMOUNT

TOTAL	0.00	0.00
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SUBTRACT: CHECKS OUTSTANDING

DATE CHECK# AMOUNT

TOTAL	0.00	0.00
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LIST ITEMS IN LEDGER NOT ON STATEMENT

DATE AMOUNT

TOTAL	\$ -	0.00
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LIST ITEMS ON STATEMENT NOT IN LEDGER

DATE AMOUNT

TOTAL	-	0.00
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ADJUSTED BANK BALANCE(BOOK BAL)AS OF	12/31/15	2,895,972.25
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Difference	0.00
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PREPARED BY Patrick J. DeBlasio, CPA REVIEWED BY Mary Foulks



BANK RECONCILIATION

ACCT.NAME	Bank of America		
BANK/ACCT#	D & H Claims Fiduciary Acct -3810-3273-4856		
	From		To
DATE	12/01/15		12/31/15

BOOK BALANCE AS OF	12/01/15	\$	10,167.19
ADD DEPOSITS (PER BANK LEDGER)			124,222.83
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			124,222.83
BOOK BALANCE AS OF	12/31/15	\$	10,167.19

BALANCE PER BANK STATEMENT	12/31/15	\$15,337.62
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ADD: DEPOSIT IN TRANSIT

DATE AMOUNT

TOTAL	0.00	0.00
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SUBTRACT: CHECKS OUTSTANDING

DATE	CHECK#	AMOUNT
various	list	5,170.43

TOTAL	5,170.43	(5,170.43)
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LIST ITEMS IN LEDGER NOT ON STATEMENT

DATE AMOUNT

TOTAL	\$ -	0.00
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LIST ITEMS ON STATEMENT NOT IN LEDGER

DATE AMOUNT

TOTAL	-	0.00
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ADJUSTED BANK BALANCE(BOOK BAL)AS OF	12/31/15	10,167.19
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Difference	0.00
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PREPARED BY Patrick J. DeBlasio, CPA REVIEWED BY Mary Foulks



BANK RECONCILIATION

ACCT.NAME Bank of America
BANK/ACCT# Claims/Operating Account -3810-3273-1969
From To
DATE 12/01/15 12/31/15

BOOK BALANCE AS OF 12/01/15 \$ 190,967.03
ADD DEPOSITS (PER BANK LEDGER) 3,047.00
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER) 154,472.35
BOOK BALANCE AS OF 12/31/15 \$ 39,541.68

BALANCE PER BANK STATEMENT 12/31/15 \$46,058.35

ADD: DEPOSIT IN TRANSIT
DATE AMOUNT

TOTAL 0.00 0.00

SUBTRACT: CHECKS OUTSTANDING

DATE CHECK# AMOUNT
12/07/15 252 600.00
253 3,666.67
255 750.00
256 500.00
257 500.00
259 500.00

TOTAL 6,516.67 (6,516.67)

LIST ITEMS IN LEDGER NOT ON STATEMENT

DATE AMOUNT

TOTAL \$ - 0.00

LIST ITEMS ON STATEMENT NOT IN LEDGER

DATE AMOUNT

TOTAL - 0.00

ADJUSTED BANK BALANCE(BOOK BAL)AS OF 12/31/15 39,541.68

Difference 0.00

PREPARED BY Patrick J. DeBlasio, CPA REVIEWED BY Mary Foulks

RESOLUTION NO. 01-16

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

**CERTIFYING THE ELECTION OF
CHAIRPERSON AND SECRETARY**

BE IT RESOLVED, by the Governing Body of the Fund that the following persons have been elected as Chairperson and Secretary:

Chairperson –
Secretary –

BE IT FURTHER RESOLVED that the Chairperson and Secretary shall serve for the year 2016 and until their successors shall be elected and qualified.

ADOPTED:

This day before the Governing Body,

<hr/>	January 26 th , 2016
Chairman	Date

<hr/>	January 26th, 2016
Secretary	Date

RESOLUTION NO. 02-16

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

ESTABLISHING PUBLIC MEETING PROCEDURES

WHEREAS, the FUND must establish meeting procedures for Fund Year 2016, and

NOW, THEREFORE BE IT RESOLVED, by the Board of Fund Commissioners of the FUND that:

- I.** The Board of Fund Commissioners shall conduct Public Meetings at the **NIP Group Conference Center – 900 Route 9 North Woodbridge, NJ 07095** and such other locations as may be necessary, to conduct the official business of the FUND on the fourth Tuesday of every month at 10:00 a.m. for the **2016 Fund Year** (unless noted otherwise).

- II.** The following are hereby designated the official newspaper(s) of the Fund:

Newark Star Ledger
The Times of Trenton

- III.** The FUND Attorney or designated assistant shall provide notice of any and all meetings, including special or emergency meetings, to each official newspaper and shall issue all official notices required to be published in at least one of the official newspapers.

ADOPTED: *this day by the Board of Fund Commissioners;*

Chairman

January 26th, 2016
Date

Secretary

January 26th, 2016
Date

RESOLUTION NO. 03-16

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

ESTABLISHING A FISCAL MANAGEMENT PLAN

FOR THE 2016 FUND YEAR

WHEREAS, THE FUND is duly constituted as a Joint Insurance Fund, as permitted under the laws promulgated by the State of New Jersey, (N.J.S.A. 40A-36, et seq.); and

WHEREAS, THE FUND is subject to the requirements contained within the Local Fiscal Affairs Law (N.J.S.A. 40A-5, et seq.); and

NOW, THEREFORE BE IT RESOLVED, by the FUND’s Board of Fund Commissioners that:

- I. The following financial institution(s) are hereby declared as the FUND’s Official Depositories for 2016:

Bank of America

- II. All funds for Administrative Expenses, Reinsurance, Dividends and Miscellaneous Expenses, shall be withdrawn from the Officially named Depository(ies) by check, which shall bear the signatures of two (2) of the following persons, duly authorized pursuant to this Resolution. In no event shall a check be issued wherein at least one signatory is not the Chairperson or Treasurer. In addition, upon approval of such disbursements by the Fund Commissioners, funds may be withdrawn for payment via electronic transfer.

_____, Chairperson

_____, Treasurer

_____, Executive Director

_____, CFO, NIP Management Services, LLC

- III. All funds for Claims payments in excess of any member’s self-insured retention shall be withdrawn from the Official Depository(ies) by check, which shall bear the signatures of two (2) of the following persons, duly authorized pursuant to this Resolution.

Patrick DeBlasio, Treasurer
, Chairperson
, Commissioner

- IV. The Cash and Investment Policy attached herewith shall be adopted.
- V. Prime Advisors, Inc. shall be the FUND's asset manager and advisor.
- VI. The rate of interest assessed by the Fund, for delinquent assessments shall be ten (10) percent per annum, from the due date for any such assessment with a grace period for the first (1st) assessment installment paid to be February 15, and the second (2nd) assessment installment paid to be August 15.
- VII. Certifying and Approval Officer for all FUND expenses shall be the FUND's Executive Director.

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

_____ January 26th, 2016
Chairman Date

_____ January 26th, 2016
Secretary Date

2016 CASH MANAGEMENT AND INVESTMENT POLICY

1.) Cash Management and Investment Objectives

The Public Entity Joint Insurance Fund (hereinafter referred to as the FUND) objectives in this area are:

- a.) Preservation of capital.
- b.) Adequate safekeeping of assets.
- c.) Maintenance of liquidity to meet operating needs, claims settlements and dividends.
- d.) Diversification of the FUND's portfolio to minimize risks associated with individual investments.
- e.) Maximization of total return, consistent with risk levels specified herein.
- f.) Investment of assets in accordance with State and Federal laws and Regulations.
- g.) Accurate and timely reporting of interest earnings, gains and losses by line of coverage in each Fund year.
- h.) Where legally permissible, cooperation with other local entity joint insurance funds, and the New Jersey Division of Investment in the planning and execution of investments in order to achieve economies of scale.
- i.) Stability in the value of the FUND's economic surplus.

2.) Permissible Investments

Investments shall be limited to the following:

- a.) Bonds or other obligations of the United States of America or obligations guaranteed by the United States of America.
- b.) Any federal agency or instrumentality obligation authorized by Congress that matures within 397 days from the date of purchase, and has a fixed rate of interest not dependent on any index or external factors.
- c.) Bonds or other obligations of the local unit or bonds or other obligations of school districts of which the local unit is a part or within which the school district is located; or
- d.) Bonds or other obligations, having a maturity date not exceeding 397 days, approved by the Division of Investment of the Department of Treasury for investment by local units.
- e.) Debt obligations of federal agencies or government corporations with maturities not greater than ten (10) years from the date of purchase, excluding mortgage backed obligations, providing that such investments are purchased through the New Jersey Division of Investment and are consistent with the Division's own

investment guidelines, and providing that the investment has a fixed rate of interest not dependent on any index or external factors.

- f.) Repurchase agreements of fully collateralized securities, subject to rules and conditions established by the N.J. Department of Community Affairs.

No investment or deposit shall have a maturity longer than ten (10) years from date of purchase.

3.) Authorized Depositories

In addition to the above, the FUND is authorized to deposit funds in certificates of deposit and other time deposits in banks covered by the Governmental Unit Depository Protection Act, NJSA 17:9-14 et seq. (GUDPA). Specifically authorized depositories are as follows:

Bank of America

The FUND is also authorized to invest its assets in the New Jersey Cash Management Fund.

4.) Authority for Investment Management

The Treasurer is authorized and directed to make investments, with a maturity of three months or longer, through asset managers that may be selected by the Executive Board. Such asset managers shall be discretionary trustees of the FUND.

Their actions and decisions shall be consistent with this plan and all appropriate regulatory constraints.

In executing investments, asset managers shall minimize transaction costs by purchasing securities on a competitive basis. When possible, federal securities shall be purchased directly from the US Treasury. Transactions shall not be processed through brokerages which are organizationally affiliated with the asset manager. Transactions may also be processed through the New Jersey Division of Investment by the Fund's asset managers.

5.) Preservation of Capital

Securities shall be purchased with the ability to hold until maturity.

6.) Safekeeping

Securities purchased on behalf of the FUND shall be delivered electronically or physically to the FUND's custodial bank, which shall maintain custodial and/or safekeeping accounts for such securities on behalf of the FUND.

7.) Selection of Asset Managers, Custodial Banks and Operating Banks

Asset managers, custodial banks and operating banks shall be retained for contract periods of one (1) year. Additionally, the FUND shall maintain the ability to change asset managers and/or custodial banks more frequently based upon performance appraisals and upon reasonable notice, and based upon changes in policy or procedures.

8.) Reporting

Asset managers will submit written statements describing the proposed investment strategy for achieving the objectives identified herein. Asset managers shall also submit revisions to strategy when justified as a result of changing market conditions or other factors. Such statements shall be provided to the Treasurer and Executive Director.

The Treasurer shall report to the Executive Committee at all regular meetings on all investments. This report shall include information on the balances in all bank and investment accounts, and purchases, sales, and redemptions occurring in the prior month.

9.) Audit

This plan, and all matters pertaining to the implementation of it, shall be subject to the FUND's annual audit.

10.) Cash Flow Projections

Asset maturity decisions shall be guided by cash flow factors payout factors supplied by the Fund Actuary and reviewed by the Executive Director and the Treasurer.

11.) Cash Management

All moneys turned over to the Treasurer shall be deposited within forty-eight (48) hours in accordance with NJSA 40A:5-15.

In the event a check is made payable to the Treasurer rather than the Fund, the following procedure is to be followed:

- a.) The Treasurer endorses the check to the Fund and deposits it into the Fund account.
- b.) The Treasurer notifies the payer and requests that in the future any check be made payable to the Fund.

The Treasurer shall minimize the possibility of idle cash accumulating in accounts by assuring that all amounts in excess of negotiated compensating balances are kept in interest bearing accounts or promptly swept into the investment portfolio.

The method of calculating banding fees and compensating balances shall be documented to the Executive Committee at least annually.

Cash may be withdrawn from investment pools under the discretion of asset managers only to fund operations, claims imprest accounts, or approved dividend payments.

The Treasurer shall escheat to the State of New Jersey checks which remain outstanding for twelve or more months after the date of issuance. However, prior to implementing such procedures, the Treasurer, with the assistance of the claims agent, as needed, shall confirm that the outstanding check continues to represent a valid claim against the FUND.

RESOLUTION NO. 04-16

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

ESTABLISHING A FUND RECORDS PROGRAM

WHEREAS: The FUND must establish a formal record retention program for the 2016 Fund Year.

NOW, THEREFORE BE IT RESOLVED, by the FUND’s Board of Fund Commissioners that:

I. _____, **Fund Secretary**, is hereby designated as custodian of the FUND records, which shall be kept at the office of the Fund Administrator, located at:

NIP Group, Inc.
900 Route 9 North, Suite 503
PO Box 39
Woodbridge, NJ 07095

II. Jonathan Hall, President for NIP Management Services, LLC is hereby designated as **Assistant Fund Secretary**.

III. The records of the FUND shall be retained in accordance with the municipal records retention schedule as promulgated by the New Jersey Division of Archives and Records Management, and/or otherwise specified by the New Jersey Department of Insurance and Community Affairs.

IV. Each fund professional and service organization shall have the duty and obligation to maintain such records as are entrusted to him/her and to relinquish such records to the Fund Secretary upon termination of services or otherwise upon request.

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

Chairman

Date

January 26th, 2016

Secretary

Date

January 26th, 2016

RESOLUTION NO. 05-16

Public Entity Joint Insurance Fund

(hereinafter the "Fund" or the "PEJIF")

ESTABLISHING THE 2016 PLAN OF RISK MANAGEMENT

BE IT RESOLVED by the Fund's Board of Commissioners that the 2016 Plan of Risk Management shall be:

2016 RISK MANAGEMENT PLAN

1.) **The perils or liability to be insured against.**

The following coverages are provided to the Fund's members.

- Excess Workers' Compensation**
- Excess General Liability**
- Excess Auto Liability**
- Excess Public Officials Liability**
- Excess Employment Practices Liability**
- Excess Employee Benefits Liability**
- Excess Law Enforcement Activities Liability**
- Property Coverage (including Auto Physical Damage)**
- Boiler & Machinery**
- Crime (with Position Bonds)**
- Non-Owned Aircraft Liability**
- Cyber Liability**
- Pollution & Tank Liability (on an optional basis)**
- Hull and Machinery Physical Damage**
- Annual Aggregate Insurance attaching at \$2,865,000**

2.) **The limits of coverage.**

a) Workers' Compensation

The PEJIF covers excess claims to the following limits.

- Workers' Compensation - Statutory inclusive of member deductible/SIR (Per SIR Exhibit on file with the Administrator's office) The minimum Fund retention shall be \$500,000 inclusive of member deductible/SIR
- Employer's Liability - \$13,500,000 inclusive of member deductible/SIR (Per SIR Exhibit on file with the Administrator's office) The minimum Fund retention shall be \$500,000 inclusive of member deductible/SIR
- USL&H – included in Workers' Compensation.
- Harbor Marine/Jones Act - included in Employer's Liability.

b) General Liability

The PEJIF covers General Liability claims as follows:

- General Liability - \$15 million per occurrence, subject to a \$15,000,000 annual aggregate limit per member inclusive of member deductible/SIR (Per SIR Exhibit on file with the Administrator's office).
- The minimum Fund retention shall be \$250,000 inclusive of member deductible/SIR (Per SIR Exhibit on file with the Administrator's office).

c) Automobile Liability

The PEJIF covers Automobile Liability claims as follows:

- Automobile Liability Limit: \$15,000,000 any one occurrence inclusive of member deductible/SIR (Per SIR Exhibit on file with the Administrator's office), subject to the following sublimits:
 - Automobile Medical Payments: \$5,000 ground up any one person, \$50,000 ground up any one occurrence
 - Uninsured Motorists/ Underinsured Motorists: \$15,000 ground up any one person, \$30,000 ground up any one occurrence
 - No Fault Insurance (PIP) NJ minimum statutory limits
- The minimum Fund retention shall be \$250,000 inclusive of member deductible/SIR.

d) Public Officials Liability (POL)

- The PEJIF covers \$15 million per occurrence and in the aggregate on a claims-made basis per member municipality for each Fund year inclusive of member deductible/SIR (Per SIR Exhibit on file with the Administrator’s office).
- The minimum Fund retention shall be \$250,000 inclusive of member deductible/SIR.

e) Employment Practices Liability (EPL)

- The PEJIF covers \$15 million per occurrence and in the aggregate on a claims-made basis per member municipality for each Fund year inclusive of member deductible/SIR /coinsurance (Per SIR Exhibit on file with the Administrator’s office).

* New members may be “grandfathered” into the program at their current deductible/coinsurance provision.

- The minimum Fund retention shall be \$250,000 inclusive of member deductible/SIR.

f) Excess Employee Benefits Liability

The PEJIF covers Employee Benefits Liability claims as follows:

- Employee Benefits Liability - \$15 million per occurrence, or in the aggregate, on a claims made basis, per member per Fund year, inclusive of member deductible/SIR. Member’s deductible /SIR is the same as the General Liability Deductible /SIR Per SIR Exhibit on file with the Administrator’s office.

g) Excess Law Enforcement Activities Liability

- The PEJIF covers \$15 million per occurrence, and in the aggregate per member municipality, for each Fund year, inclusive of member deductible/SIR/coinsurance (Per SIR Exhibit on file with the Administrator’s office)
- The minimum Fund retention shall be \$250,000 inclusive of member deductible/SIR

h) Property

- The PEJIF has purchased Property insurance with total limits of \$350,000,000
 - A sublimit of \$25,000,000 (annual aggregate) for the peril of Flood, except as follows:
 - \$1,000,000 as respects Zone A locations
 - Flood Zone V is excluded
 - Other sublimits and any member-specific limits are per the excess policy form
- The Fund retention is \$50,000, except as follows:
 - \$100,000 for: Named Windstorm (all locations);
 - \$100,000 for Earthquake;
 - \$100,000 for Flood in Zones B, X(shaded), X-500; and
 - FEMA maximum limits (or \$250,000 for FEMA non-eligible items) in Flood Zone A
- Limits, sublimits and deductibles are inclusive of member deductible/SIR (Per SIR Exhibit on file with the Administrator's office).

i) Automobile Physical Damage

- Limits: Included in property limit, subject to \$5,000,000 sublimit. The PEJIF retains the first \$50,000 of any automobile physical damage loss inclusive of member deductible/SIR (Per SIR Exhibit on file with the Administrator's office).
- Vehicles manufactured 10 or more years prior to current membership year, with an original cost new of less than \$50,000, are not covered for physical damage. This exclusion may be waived on a Member-by-Member basis, subject to Underwriting.

j) Boiler & Machinery

- The PEJIF has purchased Boiler & Machinery insurance with coverage at limits of \$100,000,000, inclusive of member deductible/SIR (Per SIR Exhibit on file with the Administrator's office).

- The minimum Fund retention shall be \$25,000 inclusive of member deductible/SIR.

k) Crime

- The PEJIF has purchased Crime insurance with limits of \$1,000,000 for Employee Dishonesty & related perils.
- The Fund and Member deductible is \$10,000.

l) Statutory Position Bonds

- The PEJIF has extended its Crime insurance to include Statutory Position Bonds with limits of \$1,000,000. There is no deductible for this extension. Higher limits are available where required, by endorsement, subject to underwriting acceptance by the insurer.

m) Non-Owned Aircraft Liability

- The PEJIF has purchased Non-Owned Aircraft Liability insurance from Global Aerospace with limits of \$5,000,000/ Occurrence & Policy Aggregate, subject to a member's and Fund's deductible of zero.

n) Cyber Liability

- The PEJIF has purchased Cyber Liability insurance from Beazley Insurance Company with an annual aggregate limit of \$500,000 per member and a Fund-wide annual aggregate limit of \$1,000,000.
- The PEJIF and member deductible is \$25,000 per claim.

o) Site Pollution Liability

- The PEJIF has purchased, separate optional Pollution Liability insurance outside of the Fund budget, for participating members, with limits of \$1,000,000/ Pollution Incident, \$2,000,000 Per Member and Policy Aggregate Limit, subject to a member's and Fund's deductible of \$25,000/Incident.

p) Underground Storage Tank Liability

- Underground Tank Liability insurance is available to members on an optional basis outside of the Fund budget, subject to underwriters' acceptance, with limits (per NJS requirements) of \$1,000,000/ Incident & \$2,000,000 Incident Aggregate Limit/ \$3,000,000 Legal Defenses Aggregate Limit, and subject to a member's and Fund's deductible of \$10,000 or \$25,000/Incident.

q) Hull and Machinery

- The PEJIF has purchased, outside of the Fund budget, Hull and Machinery Damage insurance for participating members, with limits per a Schedule of Vessels, subject to a member's and Fund's deductible per scheduled Vessel.

3) The amount of unpaid claims to be established.

- a) The general reserving philosophy is to set reserves based upon the probable total cost of the claim at the time of conclusion. Historically, on claims aged eighteen (18) months, the Fund expects the claims servicing company to set reserves at 85% accuracy. The Fund also establishes reserves recommended by the Fund's actuary for claims that have been incurred but not yet reported so that the Fund has adequate reserves to pay all claims and allocated loss adjusted expense liability.
- b) Claims reserves are subject to regular review by the Fund's Executive Director/Administrator, Actuary, Attorney, Executive Committee and claims servicing company. Reserves on large or unusual claims are also subject to review by the claims departments of the commercial insurance companies or reinsurance companies providing primary or excess coverages to the Fund.

4) The method of assessing contributions to be paid by each member of the Fund.

- a) By November 15th of each year, the actuary computes the probable net cost for the upcoming Fund year by line of coverage and for each prior Fund year. The actuary includes all budget items in these computations. The annual assessment of each participating municipality is its pro rata share of the probable net cost of the upcoming Fund year for each line of coverage as computed by the actuary.
- b) The calculation of pro rata shares is based on each municipality's experience modified manual premium for that line of coverage. The total amount of each member's annual assessment is certified by majority vote of the Fund's Executive Committee at least one (1) month prior to the beginning of the next fiscal year (usually at the PEJIF's budget hearing).
- c) The treasurer deposits each member's assessment into the appropriate accounts, including the administrative account, and the claim or loss retention trust fund account by Fund year for each type of coverage in which the member participates.
- d) If a local unit becomes a member of the Fund or elects to participate in a line of coverage after the start of the Fund year, such participant's assessments and supplement assessments are reduced in proportion to that part of the year which had elapsed.
- e) The Fund's Executive Committee may by majority vote levy upon the participating municipalities additional assessments wherever needed or so ordered by the Commissioner of Insurance to supplement the Fund's claim, loss retention or administrative accounts to assure the payment of the Fund's obligations. All

supplemental assessments are charged to the participating municipalities by applicable Fund year, and shall be apportioned by the year's assessments for that line of coverage.

- f) Should any member fail or refuse to pay its assessments or supplemental assessments, or should the Fund fail to assess funds required to meet its obligations, the chairman or in the event by his or her failure to do so, the custodian of the Fund's assets, shall notify the Commissioner of Insurance and the Director of Community Affairs. Past due assessments shall bear interest at the rate established annually by the Fund's Executive Committee.

5) Procedures governing loss adjustment and legal expenses.

- a) The Fund engages a claims service company to handle all claims. The performance of the claims adjusters is monitored and periodically audited by the Executive Director's office, the PEJIF's attorney's office, as well as the claims department of the PEJIF's three major insurers/reinsurers. Every three years, the PEJIF's internal auditors also conduct an audit.
- b) Each member local unit is provided with a claims reporting procedure and appropriate forms.
- c) To provide for quality defense and control costs, the Fund has established an approved defense attorney panel with firms that specialize in Title 59 matters. Any member that carries a self-insured retention may appoint an approved defense attorney of its choice to the panel for purposes of defense of claims within that self-insured retention. The performance of the defense attorneys is overseen by the Fund Litigation Managers, as well as the various firms that audit the claims adjusters.

6) Coverage to be purchased from a commercial insurer, if any.

- a) Excess Workers' Compensation - The PEJIF purchased an excess specific Workers' Compensation policy from Safety National Casualty Insurance Co. and Lloyd's of London (Brit Syndicate 2987)

Workers' Compensation - Statutory including Fund SIR of \$500,000 per occurrence
Employer's Liability - \$13,500,000 including Fund SIR of \$500,000 per occurrence
USL&H - included in Workers' Compensation
Harbor Marine/Jones Act- included in Employer's Liability

Premium - \$921,684

- b) Excess Liability - The PEJIF has purchased excess General Liability, Automobile Liability, Law Enforcement Liability, Public Official's Liability, Employment Practices Liability, Employee Benefits Liability coverage, and Aggregate Excess Protection, from Lloyd's of London (Brit Syndicate 2987) and Catlin Specialty Insurance Co.:

Excess General Liability - \$15 million inclusive of \$250,000 retention

Excess Auto Liability - \$15 million inclusive of \$250,000 retention

Excess EPL/POL (Claims-Made) - \$15 million inclusive of \$250,000 retention

Excess Law Enforcement Liability - \$15 million inclusive of \$250,000 retention

Excess Employee Benefits Liability (Claims-Made): \$15,000,000 inclusive of \$250,000 retention

Aggregate Excess Protection: \$5,000,000 in excess of \$2,865,000 Fund-retained loss in the aggregate for the 2016 Fund Year, as respects all lines covered under the Specific Excess sections of the Brit policy, PLUS Fund –retained Property and Automobile Physical Damage Losses under the Travelers’ policy. Fund-retained Loss Corridors applicable under Specific Excess coverages are included in the losses subject to aggregate excess protection.

Premium - \$961,125

- c) Property - The PEJIF has purchased from Travelers Insurance Company, Property insurance (including Auto Physical Damage), at a limit of \$350 million, exceeding the probable maximum loss exposure of the Fund members.

Premium - \$461,974

- d) Boiler & Machinery- The PEJIF has purchased from Travelers Insurance Company, Boiler & Machinery insurance at a limit of \$100 million, exceeding the probable maximum loss exposure of the Fund members.

Premium - \$39,697

- e) Crime/ Position Bond - The PEJIF has purchased Crime/ Position Bond insurance from Fidelity & Deposit Insurance Company for \$18,305.

- f) Non-Owned Aircraft Liability - The PEJIF has purchased Non-Owned Aircraft Liability insurance from Global Aerospace, Inc. for \$5,035.

- g) Cyber Liability Coverage - The PEJIF has purchased Cyber Liability insurance from Beazley Insurance Company for \$21,587.

- h) Site Pollution Liability– The PEJIF has purchased optional Pollution/ Liability insurance outside the PEJIF budget for participating members from the ACE American Insurance Company.

- i) Tank Liability - There are no member UST Tank Liability insurance placements as of January 1, 2016.

- j) Hull and Machinery Physical Damage – The PEJIF has purchased optional Hull and Machinery Physical Damage insurance from Atlantic Specialty Insurance Co. for \$13,533.

Please Note: The PEJIF follows the policy form of its excess insurers in determining coverage for its retained layers (SIR's) noted in Section 2. In the event that the excess carrier(s) determines that no coverage exists for all or part of a claim made against or by a member of the PEJIF, the member shall be responsible for all or a portion of any uncovered claims expense, indemnity settlement or other costs associated with such claim.

7) **Procedures for the closure of Fund years, including the maintenance of all relevant accounting records.**

- a) The Fund adopts a resolution closing the year and transfers all remaining assets to the closed Fund year account. This amount is allocated by member local units using the same procedure as is used to calculate a dividend. Each month, interest is credited to the closed Fund year account by member.
- b) Each year, the Fund's Executive Committee will determine if a dividend is appropriate from the closed Fund year account, and will make application to the Department of Insurance as appropriate. Further, in the event an open Fund year incurs a deficit, the Fund's Executive Committee will consider an inter-year transfer from the closed Fund year account to offset the deficit. In either case, the dividend or inter-Fund year transfer will be calculated on a member by member basis.
- c) A member may apply to the Fund's Executive Committee for a return of that member's remaining share of the closed Fund year account when five (5) years have passed since the last Fund year in which the member participated has been closed. The Fund's Executive Committee will decide on the former member's request after evaluating the likelihood of any additional assessments.
- d) The Fund will retain all records in accordance with the Fund's record retention program.

8) **Assumptions and Methodology used for the calculation of appropriate reserve requirements to be established and administered in accordance with sound actuarial principles.**

- a) The general approach in estimating the loss reserves of the Fund is to project ultimate losses for each Fund year using paid and incurred loss data. At least two traditional actuarial methodologies are used: the paid loss development method and the incurred loss development method. From the two different indications resulting from these methods the Fund Actuary chooses a "selected" estimate of ultimate losses. Subtraction of the paid losses from the select ultimate losses yields the loss reserve liability or funding requirement.

- b) The following is an overview of the two actuarial methods used to project the ultimate losses.

Paid Loss Development Method - This method uses historical accident year paid loss patterns to project ultimate losses for each accident year. Because this method does not use case reserve data, estimates from it are not affected by changes in case reserving practices. However, the results of this method are sensitive to changes in the rate of which claims are settled and losses are paid, and may underestimate ultimate losses if provisions are not included for very large open claims.

Case Incurred Loss Development Method - This method is similar to the paid loss development method except it uses historical case incurred loss patterns (paid plus case outstanding reserves) to estimate ultimate losses. Because the data used includes case reserve estimates, the results from this method may be affected by changes in case reserve adequacy.

9) The maximum amount a certifying and approving officer may approve pursuant to N.J.A.C. 11:15-2.22.

- a) \$10,000, but up to \$25,000 with verbal or written approval from the affected municipality commissioner or alternate commissioner.
- b) \$25,000 Emergency Court House Authority upon the joint authorization of the Fund Attorney and Executive Director, but up to \$50,000 with verbal or written approval of a majority of the executive Committee.
- c) Any and all actions must be ratified by the entire Board of Fund Commissioners at the meeting immediately following the authorization.

10) Special Assessments - NJSA 11:15-2.16 provides for additional assessments "...to supplement the fund's claim or loss retention or administrative accounts to ensure payment of the fund's obligations..." Should the Fund levy a special assessment in accordance with such provision, each affected member shall have the option to pay the additional amount due in ten (10) equal annual installments, subject to adjustment each year based on actual incurred losses for the special assessment years. Should any member subject to such special assessment discontinue its membership in the PEJIF, the full balance of any remaining unpaid installments shall become immediately due and payable to the PEJIF.

11) Retrospective Rating Plan

The following Retrospective Rating Endorsement is hereby included in the Plan of Risk Management:



**PUBLIC ENTITY JOINT INSURANCE FUND
900 ROUTE 9 NORTH, SUITE 503
WOODBIDGE, NJ 07095
PROPERTY/CASUALTY POLICIES**

**POLICY ENDORSEMENT - RETROSPECTIVE RATING PLAN –
PAID/INCURRED LOSSES**

MEMBER: _____

This ENDORSEMENT modifies such insurance as is afforded by the provisions of the Policies for the 20 fund year relating to the following:

- WORKERS’ COMPENSATION
- COMPREHENSIVE GENERAL, LAW ENFORCEMENT AND AUTO LIABILITY
- PROPERTY AND BOILER AND MACHINERY
- COMPREHENSIVE CRIME
- PUBLIC OFFICIALS AND EMPLOYMENT PRACTICES LIABILITY

RETROSPECTIVE RATING PLAN ASSESSMENT STANDARD ELEMENTS

For the purposes of this ENDORSEMENT, the standard elements are explained here:

- A. STANDARD ASSESSMENT shall be the assessment we would charge during the rating plan period if you had not chosen a retrospective rating plan
- B. BASIC ASSESSMENT shall be less than STANDARD ASSESSMENT. It shall be STANDARD ASSESSMENT multiplied by the BASIC ASSESSMENT FACTOR. The BASIC ASSESSMENT FACTOR shall be the ratio of the following items to the STANDARD ASSESSMENT:
 - 1. Excess Insurance Costs
 - 2. General Expenses
 - 3. Risk Management Expenses
 - 4. Underwriting Expenses
 - 5. Administrative Fees

The actual BASIC ASSESSMENT FACTOR will be determined after the STANDARD ASSESSMENT is determined.

- C. LIMITED PAID/INCURRED LOSSES RETAINED BY THE FUND shall mean the FUND’S financial responsibility for claims paid by the member after due credit for any excess insurance or subrogation receivable. Specifically, it shall include 1) losses paid/incurred and reserved, plus 2) allocated loss adjustment expense (ALAE), and 3) this total then limited to the FUND’S retention.

RETROSPECTIVE RATING PLAN ASSESSMENT FORMULA

- A. RETROSPECTIVE RATING PLAN ASSESSMENT is the sum of BASIC ASSESSMENT and LIMITED PAID/INCURRED LOSSES RETAINED BY THE FUND.
- B. The retrospective rating plan assessment shall not be more than the MAXIMUM ASSESSMENT. The maximum assessment is determined by applying the maximum retrospective rating plan assessment factor, shown in the Schedule, to the STANDARD ASSESSMENT.

PROVISIONS

The provisions of the coverage form or policy to which this ENDORSEMENT is attached apply, unless modified by this ENDORSEMENT.

- A. In the fashion provided for in the Fund's by-laws, plan of risk management, cash management plan and policies and procedures, the MEMBER shall pay the FUND the STANDARD ASSESSMENT.
- B. As of a valuation date of Eighteen (18) months after the inception of the fund year, and every Twelve (12) months thereafter, the FUND shall compute the RETROSPECTIVE RATING PLAN ASSESSMENT, subject to the MAXIMUM ASSESSMENT.
- C. The final computation of the RETROSPECTIVE RATING PLAN ASSESSMENT shall be as of the valuation date when the FUND closes the fund year to which this ENDORSEMENT applies.
- D. Notwithstanding any subsection above, the MEMBER shall remain subject to FUND-wide dividends and additional assessments in accordance with the FUND's bylaws. These additional assessment or dividends, if any, shall be computed based on the MEMBER'S RETROSPECTIVE RATING PLAN ASSESSMENT, subject to the MAXIMUM ASSESSMENT.
- E. Upon computation of any RETROSPECTIVE RATING PLAN ASSESSMENT, the MEMBER shall owe the FUND or the FUND shall owe the MEMBER as the case may be, the difference between amount paid/incurred by the MEMBER to date and the MEMBER'S RETROSPECTIVE RATING PLAN ASSESSMENT, subject to the MAXIMUM ASSESSMENT.
- F. If the MEMBER owes the FUND an additional assessment under this ENDORSEMENT, this amount shall be payable to the FUND within 180 days after the FUND bills the MEMBER, or upon the MEMBER withdrawing from the FUND, whichever is earlier.
- G. If the FUND owes the MEMBER a return assessment under this ENDORSEMENT, this amount shall be payable to the MEMBER 180 days after the next meeting of the FUND's Board of Fund Commissioners, or Executive Committee thereof.
- H. This endorsement shall only be effective if approved by resolution of the MEMBER'S Governing Body.

Schedule



- A. Other policies subject to this Retrospective Rating Plan Endorsement
 - WORKERS' COMPENSATION
 - COMPREHENSIVE GENERAL AND AUTO LIABILITY
 - EXCESS LIABILITY
 - PROPERTY AND BOILER AND MACHINERY
 - COMPREHENSIVE CRIME
 - PUBLIC OFFICIALS AND EMPLOYMENT PRACTICES

B. Maximum Retrospective Rating Plan Assessment Factor: _____

- C. The standard maximum assessment is based on estimates of standard assessment. The actual maximum assessment will be calculated based on the actual standard assessment and the factor, shown in the Schedule, Item B :

The coverage provided under this ENDORSEMENT is subject to all of the terms and CONDITIONS of this policy. All other terms and CONDITIONS of this Policy remain unchanged.

Effective Date:

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

Chairman

February 24th, 2015
Date

Secretary

February 24th, 2015
Date

12) Self-Insured Retention Endorsement

THIS DOCUMENT IS INCORPORATED IN THE PEJIF PLAN OF RISK MANAGEMENT. PLEASE READ IT CAREFULLY.

MEMBER: _____

SELF-INSURED RETENTION ENDORSEMENT

This endorsement modifies insurance provided under the following:

**COMMERCIAL GENERAL LIABILITY COVERAGE PART
PRODUCTS/COMPLETED OPERATIONS LIABILITY COVERAGE PART
AUTOMOBILE LIABILITY COVERAGE PART
PROFESSIONAL LIABILITY COVERAGE PART
LAW ENFORCEMENT LIABILITY COVERAGE PART**

It is understood and agreed that such insurance as provided by this policy, specifically the Insuring Agreement and Supplementary Payments Provisions are modified and subject to the following provisions:

1. The total limit of liability of the Public Entity Joint Insurance Fund (“PEJIF”) as stated in the Plan of Risk Management shall apply excess of the retained limit (herein called the Self-Insured Retention) as stated in the endorsement, and the Insured Member agrees to assume this retained limit:

Self Insured Retention: \$ _____ per Occurrence
\$ _____ per claim

2. The PEJIF's obligation under this policy applies only to the amount excess of the Self-Insured Retention. Your bankruptcy, insolvency, or inability to pay the Self- Insured Retention shall not increase our obligation under the policy.

The Insured Member shall have the obligation to provide, at its own expense, proper defense and investigation of any claim and to accept any reasonable offer of settlement within the Self-Insured Retention. The Insured Member's obligation to provide for its own defense is terminated upon the exhaustion of the Self-Insured Retention referenced above. In the event that there is any other insurance, whether or not collectible, applicable to an occurrence, claim or suit within the Self-Insured Retention, the Insured Member must make actual payment for the full Self-Insured Retention amount before the limits of insurance under this policy apply.

Compliance with this clause is a condition precedent for coverage under this policy. In the event of the failure of the Insured Member to comply with this clause, no loss, cost or expense shall be payable by the PEJIF.

3. In the event of a claim or claims arising which appear likely to exceed the Self-Insured Retention, no costs, other than adjusting expenses, shall be incurred by the Insured Member without the written consent of the PEJIF. Furthermore, the Insured Member's claims third party administrator shall invoice the PEJIF Administrator within 30 days of the date of payment of any claims cost incurred and paid above the Insured Member's Self-Insured Retention.
4. The PEJIF shall have the right, but not the duty, in all cases to assume charge of the investigation, defense and/or settlement of any claim and upon written request from the PEJIF the Insured Member shall pay directly any expense or loss incurred by the PEJIF in the investigation, defense and/or settlement of any claim or reimburse the PEJIF for any and all amounts paid by the PEJIF within the Self-Insured Retention.
5. Commercial General Liability - Insured Member's Duties in the Event of Occurrence, Claim or Suit:
 - a) The Insured Member shall report promptly to the PEJIF each claim or loss for which the estimated amount of net loss is 50% or more of the Self-Insured Retention listed above.
 - b) The Insured Member shall report all cases of serious injury which, notwithstanding consideration of liability or coverage might involve this insurance but not limited to the following:
 - 1) Spinal Cord injury - paraplegia, quadriplegia;
 - 2) Amputations - requiring prosthesis;
 - 3) Brain damage affecting mentality or central nervous system such as permanent disorientation, behavior disorder, personality change, seizures, motor deficit, inability to speak (aphasia), hemiplegia or unconsciousness (comatose);
 - 4) Blindness;
 - 5) Burns - involving over 10% of body with third degree, or 30% of body with second degree;
 - 6) Multiple fractures - involving more than one member or non-union;
 - 7) Fracture of both heel bones (fractured bilateral or calcis);
 - 8) Nerve Damage causing paralysis and loss of sensation in arm and hand (brachial plexus nerve damage);

- 9) Massive internal injuries affecting body organs;
- 10) Injury to nerves at base of spinal canal (Cauda Equina) or any other back injury resulting from incontinence of bowel and/or bladder;
- 11) Fatalities;
- 12) Any other serious injury which, in the judgment of the Insured Member, might involve the PEJIF;
- 13) Sexual Assault / Molestation
- 14) All construction defect claims.

It is agreed that the above reporting requirements shall be a condition precedent to coverage. Notwithstanding the above provisions the responsibility to guarantee proper reporting remains that of the Insured Member. The failure of the Insured Member to comply with the reporting requirements may result in a denial of coverage under the policy.

- c) The Insured Member shall cooperate with the PEJIF and, upon the PEJIF's request, assist in making settlements, in the conduct of suits and in enforcing any right of contribution or indemnity against any person or organization who may be liable to the Insured Member because of liability with respect to which insurance is afforded under the policy; and the Insured Member shall attend hearings and trials and assist in securing and giving evidence and obtaining witnesses.
6. The Insured Member shall at all times:
 - a) Give to the PEJIF, or their duly appointed representatives, such information, assistance, and signed statements as the PEJIF may require, and
 - b) Assist in the defense of any claim without charge to the PEJIF.
 7. The Insured Member shall indemnify and hold harmless the PEJIF from any and all loss and all costs, including but not limited to adjusting expense and attorneys fees incurred in the investigation, defense and/or settlement of any claim incurred by the PEJIF included within the Self-Insured Retention.

The Insured Member shall further indemnify and hold the PEJIF harmless from any and all costs incurred by the PEJIF, including but not limited to the reasonable value of PEJIF employee services and attorney's fees incurred in the enforcement of this agreement.

13) Establishing loss reporting guidelines.

PEJIF THIRD PARTY CLAIMS ADJUSTING ORGANIZATION
LOSS REPORTING GUIDELINES
FOR CLAIMS UNDER BRIT INSURANCE SERVICES USA, INC.
POLICIES INCEPTING MAY 1, 2009 AND LATER
EFFECTIVE OCTOBER 1ST 2011

As the MGA for the Underwriters at Lloyd's on the excess policy for the Named Assured, Brit Insurance Services USA Inc. are taking this opportunity to advise you, as the Assured's Third Party Claims Adjusting Organization (TPA), of the reporting criteria, format of reports and distribution list when advising losses to Underwriters. If the TPA has not received a copy of the policy they should contact PSI Program Managers urgently. Please provide this information to your account handlers.

MANNER OF REPORTING AND DISTRIBUTION OF REPORTS:

Whenever possible, reports should be sent via e-mail. Documents should be included as Word, Excel, or .pdf attachments. Pictures can be sent as .tif or .mpeg, but .pdf is preferred. **Please do not send documents (letters, suits, reports, etc.) in .tif or WordPerfect format.**

The adjuster should not send a hard copy of anything already sent by e-mail, unless specifically requested.

Please make sure that any document created from a template is saved with a name in non-template format. Otherwise, each time the document is opened the date changes to the date opened; and there is no way for Underwriters to reliably determine the date the document was created.

Initial reports should be identified as such in the subject line of the e-mail, and should be sent to each of the following:

Cindy_whiteaker@rpsins.com

PSI-Claims@rpsins.com for PSI

Subsequent reports should be sent directly to Cindy Whiteaker, with a copy sent to Philip_Vaughan-Fowler@rpsins.com

If documentation is too large to send via e-mail and needs to be sent via mail or courier, please contact Cindy for an address.

Sending claim reports to the wrong person or to any other addresses will result in delays.

Telephone numbers for voice contact are: Cindy Whiteaker 919-785-1336

INITIAL CASUALTY CLAIMS REPORTING:

*Per the Policy wording, loss reporting is **required** for any claims involving:-*

1. Catastrophic Losses (fatalities, amputation of major extremity, paraplegia/quadriplegia, severe burns, significant brain injuries)
2. Discrimination or Violation of Civil Rights.
3. Third Party claims, other than Auto Liability, involving Law Enforcement Activities.
4. Environmental impact/Toxic tort.
5. Any alleged Sexual/Physical Abuse.
6. Coverage questions.
7. (a) any claim whose value reaches 75% of the retention; and/or
(b) the cost of which is likely to result in payment by Underwriters under this Policy.
8. Any loss where there is a question as to whether there will be coverage under Underwriters' policy.

Losses should be reported within 30 days of when the loss meets the reporting criteria.

A captioned claim report completed by the handling adjuster, based upon the formats below and inclusive of all of the details indicated, must be sent. Reports should include copies of the following documents when available: incident and accident reports (both internal and official), suit papers, tort claim/statutory notice of claims, and/or EEOC (or similar state agency) complaints or notices.

Please do not send medical records or bills (unless specifically requested), blank discovery, or non-substantive pleadings.

Whenever possible, the report and supporting documents should be sent electronically, as more fully explained below.

INITIAL WORKERS COMPENSATION CLAIM REPORTING

*Loss Reporting is **required** for claims involving:-*

1. Fatalities.
2. Amputation of Major Extremity.
3. Paraplegia.
4. Quadriplegia.
5. Severe Burns.
6. Significant brain injuries.
7. (a) any claim whose value reaches 75% of the retention; and/or
(b) the cost of which is likely to result in payment by the Company under this Policy.
8. Where it is anticipated that the claimant will be determined to be permanently and totally disabled.

Losses should be reported within 30 days of when the loss meets the reporting criteria.

A captioned claim report completed by the handling adjuster, based upon the formats below and inclusive of all of the details indicated, must be sent. Reports should include copies of the following documents when available: claimant's state "First Report of Injury", incident and accident reports (both internal and official), suits, pertinent narrative medical reports.

Please do not send routine medical records or bills (unless specifically requested), blank discovery, nor non-substantive pleadings.

SUBSEQUENT CASUALTY/WORKERS COMPENSATION CLAIM REPORTING:

Subsequent formal reporting should be done via a captioned report completed by the handling adjuster, at appropriate intervals as conditions warrant (typically every 60 days). However, the TPA shall be responsible for reporting more frequently if the file is particularly active; and critical events should be reported as soon as practical, regardless of the "due date" of the next formal report.

Periodic formal reporting shall follow the same format (below) as the initial report, noting any updates. Reports should include copies of the following documents when available: incident and accident reports (both internal and official), suits, tort claim/statutory notice of claims, complaint notices, defense counsel's substantive reports.

Please do not send medical records or bills (unless specifically requested), blank discovery, or non-substantive pleadings.

Whenever possible, the report and supporting documents should be sent electronically, as more fully explained below.

ADJUSTER'S CAPTIONED CASUALTY/WORKERS COMPENSATION REPORT FORMAT:

1. Identify by type of report (include all that apply)
 - A. Initial
 - B. Coverage questions
 - C. Interim
 - D. Authority request
 - Include what has been paid, status of the SIR, status of the aggregate if applicable.
 - E. Reimbursement request
 - Show payments by claimant/line of business, less SIR and less any amounts previously paid.
 - F. Closing/Final

2. Information to be included (A thru D should be in the reference section of the header):
 - A. Insured - This is to include the name of the Named Assured, any “Member” entity and/or the department within the Named Assured/”Member”
 - B. Claimant(s) - This is to include the name of each claimant, age, involvement in the loss (i.e. if auto whether the operator, passenger, pedestrian, etc.)
 - C. Date of Loss - This is the date the event/accident actually occurred.

Date Claim was First Made to the Assured – Date that the Assured first received any type of notice that a claim was being made against them.

Date Claim was First Made to TPA - Date the TPA was first advised by the Insured of the loss.
 - D. Coverage - This is to include the correct policy number; effective dates; the line(s) of coverage applicable to the loss; the SIR applicable; and Underwriters’ excess limits. If applicable, information on any other excess coverage should also be provided.
 - E. Description of loss - To include full details of how the accident/event occurred, and what investigation has been completed to date.
 - F. Liability - To include adjuster's assessment of liability; any immunity law that may be applicable (including caps on damages); whether the negligence scheme in the applicable venue is pure or modified comparative negligence/fault, or strict contributory negligence; other parties that may be responsible or may contribute (including name of carrier/limits if known)
 - G. Injuries/Damages - Details on injury to each claimant, age, occupation, medical expense, wage information, MIB/CIB report information, disability if any, future treatment,
 - H. Litigation - If applicable include copy of complaint; name of defence counsel; who is being Defended; reputation of plaintiff counsel if known; any comment on jurisdiction if known; defence counsel's initial/subsequent evaluation; defence counsel’s litigation plan and budget
 - I. Mediation Date/Arbitration Date/Trial Date - If case in suit advise of these dates as soon as they are learned.
 - J. Pre-Mediation/Pre-Arbitration/Pre-Trial Evaluation – Include the adjuster’s evaluation as well as defence counsel’s evaluation, to include a

discussion of the major issues; pluses and minuses of our defence; potential verdict, arbitration, or mediation settlement range; worst case scenario; best case scenario; adjuster's/defence counsel's recommendation; Assured's input/opinion. Ideally, this should be received no later than thirty five days before the scheduled mediation, arbitration, or trial date; even if there is the potential that the mediation, arbitration, or trial will not proceed on the date scheduled. It is Underwriters' expectation that both counsel and the adjuster should not be called to mediation, arbitration or trial without sufficient notice.

- K. Demand/Offer - Advise of demands/offers and if there are any time limits on the demands by the claimant. Include comments on whether the insured has been contacted for authority within the SIR and whether granted/denied (with explanation).
- L. Comments - This should include what needs to be done yet, time frame for completion and next date a report can be expected.
- M. Total Experience - Indicate Loss and Expense payments, remaining reserve, and Total Experience for each claimant.

INITIAL PROPERTY CLAIM REPORTING:

Loss reporting is required for claims involving:

1. Claims involving a coverage question.
2. (a) any claim whose value reaches 75% of the retention; and/or
(b) the cost of which is likely to result in payment by the Company under this Policy.

An Initial Advice/Loss Notice providing basic scope of loss and reserve information should be submitted within 10 working days whenever possible.

The Initial Advice/Loss Notice should include the following: Insured, risk location, policy number, deductible & SIR, date of loss, date loss reported, a brief description of the scope of the loss, and an initial reserve recommendation if possible.

The adjuster's initial captioned report should follow within 30 days.

The adjuster's initial captioned report should include the following:

Date of loss

Description of Peril resulting in direct physical loss to the Insured Property

Any other perils involved

Any coverage issues identified

Location(s)/Property (ies) Involved (as named in Schedule of Values) and Scheduled Value

Scope of damage by Insured Location, including any Coverage Extensions applicable

What has been done and what requires to be done

Salvage/Subro potential
Reports (fire, weather, expert, etc.), photos, diagrams
Date of next report (estimate)

The adjuster's subsequent captioned reports should follow every 60-90 days.

The adjuster's subsequent captioned report should include the following (where applicable):

What has been done since the last formal report
Verified and agreed repair estimate(s)
Discussion of salvage/subrogation activity
What requires to be done
Date of next report (estimate)
Request for authorisation to obtain proofs (if applicable)

USE AND ASSIGNMENT OF EXPERTS

If a claim investigation requires the use of an expert (i.e. engineering, construction, cause and origin, etc.), authorisation must be approved prior to engaging the expert in order to assure that the cost will be considered part of **Ultimate Net Loss** (see General Policy Definitions). The adjuster will be expected to explain why an expert is needed and what is expected to be accomplished that cannot be accomplished by other means. Underwriters will make every reasonable effort to accommodate requests where the need can be supported.

In the event of a bona fide emergency need for an expert after hours or on weekends, and contact with PSI has not been able to be accomplished within 24 hours of the initial attempt, the adjuster should proceed with the assignment. However, please note that Underwriters' expectation is that the need for experts should not, typically, arise on an emergency basis.

REQUESTS FOR SETTLEMENT AUTHORITY

The adjuster should be aware that settlement authority requests should be made timely, and they should be made for all of the authority reasonably necessary for the situation at hand: settlement offer, mediation, arbitration, pre-trial conferences, etc. Emergency requests for authority in excess of a \$100,000 above the SIR or additional authority in that amount are difficult to accommodate from a logistical standpoint. This process can take as long as a week, or more; especially when there are coverage issues involved. Emergency requests for authority, or additional authority, are difficult to accommodate from a logistical standpoint.

**IMPORTANT INFORMATION AND REPORTING REQUIREMENTS
INVOLVING PER OCCURRENCE RETENTIONS AND MULTIPLE LINES
LOSSES**

The adjuster should be aware that the Assured's Self Insured Retention for any single line of coverage under the policy is written on an "each and every" basis. Further, the policy may have a "Clash Coverage" or "Multiple Lines Loss Protection" feature that may apply when a single occurrence or event results in claims under more than one line of coverage under the policy.

Thus, it is important to recognize that if the total incurred for the total number of claims within any one line of coverage meets the 75% of SIR reporting threshold, ALL claims within that line of coverage need to be reported.

Further, in the event that one occurrence results in claims under multiple lines of coverage under the policy, and any one claim meets the 75% of SIR reporting requirement, ALL claims insured under the Policy arising from the occurrence must be reported.

CATASTROPHE LOSS HANDLING

Immediately survey accounts that are located in the affected area to determine degree of damage or confirm damages will not exceed the S.I.R. Note - the account may have a specific S.I.R. for wind or flood and the S.I.R. applies on an occurrence basis.

A report is required confirming damages and suggested reserve within 10 working days. If emergency advances above the SIR are required, the request for funds should detail amounts already expended and intended incurred expenditures to support the advance request. An Adjuster's Initial Report should follow within 30 days.

All reports should refer to the correct CAT Number if known/available.

AGGREGATE COVERAGE

In addition to the loss reports on the specific losses you are required to provide quarterly loss reports for the Aggregate Loss Funds in an acceptable/approved format to:

PSI to the attention of Philip Vaughan-Fowler

Please note that if you are handling run-off losses previously handled by another TPA (also known as "run-in" claims), all data from the prior TPA needs to be included.

**IMPORTANT INFORMATION REGARDING MANDATORY REPORTING
UNDER SECTION 111 OF THE MEDICARE, MEDICAID AND SCHIP
EXTENSION ACT OF 2007 (MMSEA)**

Pursuant to the terms of the policy between Underwriters and the Named Assured, it is Underwriters interpretation of Section 111 of the MMSEA that the Assured is the Responsible Reporting Entity (RRE) for any claims made against the Assured that may be covered under the policy. Therefore, compliance with the Act in regard to RRE's rests with the Assured. If the TPA is designated by the Assured as the party responsible for making reports on behalf of the Assured under the act for claims that fall within the Self Insured Retention, it is Underwriters position that the TPA has that same duty for claims in excess of the Self Insured Retention.

If there are any questions regarding any of the above, or if for any reason you are not able to comply with these reporting guidelines, please contact Cindy or Philip as soon as possible.

Auto Physical Damage and Property claims must be reported to Travelers when the value is at 50% or will exceed the PEFJIF retention of 50,000. The claims should be called into Travelers at 1-800-238-6225 until further notice.

For workers compensation **Safety National** provides excess coverage statutory or unlimited excess 1,250,000. (Brit 500,000 x PEJIF 750,000) If the exposure exceeds or likely to exceed 50% of the retention the claim must be reported to Safety National. Immediate reporting should occur on fatalities, spinal cord injuries (Para/quads), second or third degree burns over 25% or more of the body, brain injuries, amputation of a major extremity, and multiple serious injuries to two or more employees. The reports can be sent to Safety by fax: 314.995.3897 or email via safety's web site. Safetynational.com

Please visit their web site for further instruction. A SN reporting form is noted above.

When reporting to the excess carrier, please copy the PEJIF Litigation Manager on liability claims and the VP of Claims on workers' compensation and property.

In regards to data, on a monthly basis submit the TPA must submit to the PEJIF SVP of Claims:

- Detailed loss runs for both members (copy data reported for PEJIF).
- A report that identifies claims that have been noted for subrogation potential.

RESOLUTION NO. 06-16

PUBLIC ENTITY JOINT INSURANCE FUND
(Hereinafter referred to as the "FUND")
APPOINTING CERTAIN PROFESSIONALS AND SERVICE ORGANIZATIONS

WHEREAS, the FUND is duly constituted as a Public Entity Joint Insurance Fund, as permitted under the laws promulgated by the State of New Jersey, (N.J.S.A. 40A-36, et seq.); and

WHEREAS, the FUND finds it necessary and appropriate to obtain certain professional services and other extraordinary and other unspecifiable services, as defined in the Local Public Contracts Law, (N.J.S.A. 40A-11, et seq.) for the 2016 Fund Year.

NOW, THEREFORE BE IT RESOLVED, by the FUND's Board of Commissioners that the following professional services are being awarded under a fair and open process:

- **Pringle Quinn Anzano** is hereby appointed as **Fund Attorney** and shall serve at an hourly rate of \$155 not to exceed \$15,000 annually.
- **Hodulik & Morrison**, is hereby appointed as **Fund Auditor** and shall serve at an annual fee not to exceed \$16,500, which includes administrative costs.
- **NIP Management Services, LLC** is hereby reappointed as **Claims Administrator – Professional Lines and Property & Liability Lines for Selected Members** at an annual fee not to exceed 3.45% of members' gross joint insurance fund assessment.
- **Advanced Risk Management Techniques** is hereby appointed as **Actuary** for the Fund and shall be appointed and qualified at an annual amount not to exceed \$22,500.
- **NIP Management Services, LLC** is hereby appointed to provide **Claims and Risk Control Management Services** at an annual fee not to exceed 3% of members' gross joint insurance fund assessment.
- **NIP Management Services, LLC**, is hereby appointed to provide **Loss Control Services** to the Fund and shall serve at an annual fee not to exceed \$125,000.
- **Business and Governmental Insurance Agency** is hereby appointed as **Underwriting Manager/Insurance Broker** for the Fund and shall serve at an annual fee not to exceed 2.0% of members' gross joint insurance fund assessment.
- **Patrick J. DeBlasio, CPA, CFMO** is hereby appointed as **Fund Treasurer** and shall serve at an annual fee not to exceed \$5,000.
- **NIP Management Services, LLC** is hereby appointed as **Administrator** for the Fund and shall serve at an annual fee not to exceed 6.0% of members' gross joint insurance fund assessment.
- **Prime Advisors, Inc.** is appointed as **Investment Advisor** for the Fund and shall serve at an annual fee not to exceed 0.2 basis points on assets less than \$25 million.
- **Princeton Public Affairs Group**, Is hereby appointed as **Governmental Affairs Consultant** for the Fund and shall serve at an annual fee not to exceed \$5,000

All Professionals and Service Organizations appointed pursuant to this Resolution shall serve the Fund pursuant to the terms of their Professional Services Contract(s) attached hereto.

ADOPTED: *this day by the Board of Fund Commissioners,*



RESOLUTION NO. 07-16

**RESOLUTION APPOINTING APPROVED COUNSEL
FOR THE PUBLIC ENTITY JOINT INSURANCE FUND**

WHEREAS, the Public Entity Joint Insurance Fund is responsible for providing a defense to certain claims brought against its members in accordance with the Fund’s coverage documents; and

WHEREAS, in order to appoint defense counsel, a law firm must be on the approved counsel list of the Public Entity Joint Insurance Fund to defend any members of the Fund; and

WHEREAS, the law firms shown in this resolution have been proposed as Counsel for the Public Entity Joint Insurance Fund for the year 2016;

NOW, THEREFORE BE IT RESOLVED, by the Board of Fund Commissioners of the Public Entity Joint Insurance Fund that the law firms named in this resolution be and the same are hereby appointed as an approved counsel for the Public Entity Joint Insurance Fund for the year 2016:

(See attached list of Fund Counsel)

BE IT FURTHER RESOLVED that the Chairman of the Public Entity Joint Insurance Fund is hereby authorized to execute this resolution;

PUBLIC ENTITY JOINT INSURANCE FUND

Chairman

January 26th, 2016
Date

Secretary

January 26th, 2016
Date

PEJIF DEFENSE PANEL LISTING 2016

Antonelli Minchello, PC
Appruzzesse, McDermott, Mastro and Murphy, PC

Biancamano & Di Stefano, PC
Brause, Brause & Ventrice
Bruno & Ferraro

Chasan Leyner & Lamparello
Cottrell, Solensky & Semple
Cruser, Mitchell & Sanchez, LLC

Douglas Standriff
Dvorak & Associates, LLC

Edward S. Cooper
Eric Bernstein & Associates

Florio & Kenny
Florio, Perrucci, Steinhardt & Fader LLC

Giblin & Gannaio
Glazer & Kamel
Grieco, & DeFilippo, LLC
Guiterez & Lattiboudere, LLC

James Jude Plaia, Esq.
James P. Nolan and Associates
Jardim, Meisner & Susser PC
Jasinski, P.C.

Kantor Jalloh
Kologi Simitz

LaCorte, Bundy, Varandy & Kinsella
Lori Dvorak and Associates
Marks, O'Neill, O'Brien, Doherty and Kelly

Palumbo & Renaud

Roth D'Aquanni LLC
Ruderman & Glickman PC

Scarinci Hollenbeck
Schwartz, Simon, Edelstein
Shabazz & Associates LLC

Thomas B. Hanrahan and Associates, Esq

Weber Dowd
Whipple Azzarello, LLC

RESOLUTION NO. 08-16

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

APPROVING THE FUND BUDGET FOR FISCAL YEAR 2016

WHEREAS, N.J.S.A. 11:15-2.4 requires that the joint insurance fund commissioners approve the fund budget by a majority vote; and

WHEREAS, the adopted FUND budget must be filed with the Commissioner of Banking and Insurance and the Commissioner of Community Affairs; and

WHEREAS, copies of the Fund budget must be made available to the governing bodies of each member municipality;

NOW, THEREFORE BE IT RESOLVED, by the FUND’s Board of Commissioners that the attached revised budget (adjusted to add new members) is approved for the 2016 FUND fiscal year.

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

Chairman

Date

January 26th, 2016

Secretary

Date

January 26th, 2016



RESOLUTION NO. 09-16

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 **\$796,568.70** is approved for payment.

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

Chairman

Date

January 26th, 2016

Secretary

Date

January 26th, 2016

January 26th, 2016- PEJIF Commissioners Meeting Bills List



Date: 1.2.16
Bills List #: 24

<u>Notes</u>	<u>PAY TO</u>	<u>DESCRIPTION</u>	<u>Check #/WT</u>	<u>Invoice Amt.</u>
	Patrick DeBlasio	Treasurer Services January 2015	#264	\$416.64
	The Star Ledger	December Meeting notice in the Star Ledger	#265	\$18.60
	Connell Consulting	Police Procative Supervision Training 11/30 - 12/2/2015	#266	\$900.00
	Pringle Quinn Anzano	inv#39232 Fund Attorney	#267	\$713.00
	EANJ	Member Yearly Dues for members	#268	\$11,548.00
	Prime Advisors	Inv#7210 Investment Advisors	#269	\$724.00
	Hodulik & Morrison PA	2014 PEJIF Audit \$17,350 & Bof NY Fees \$92	#270	\$17,442.00
		Total in Checks \$31,762.24		
		<u>WIRE TRANSFERS</u>	WT	
	BGIA	Inv#226151 Global Aerospace Lia. Policy	WT	5,035.00
	BGIA	Inv#225746 2016 Atlantic Sspecialty Ins. HULL Policy	WT	13,533.00
	BGIA	Inv#226128 ACE 2016 Lia. Pollution Policy	WT	13,868.40
	BGIA	Inv#225931 2016 BRIT Lloyds of London Excess Liability	WT	617,500.00
	BGIA	Inv#225884 Specialty Insurance Co. Excess	WT	93,283.00
	BGIA	Inv#225839 Beazley Ins. Cyber Lia. Policy	WT	\$21,587.06
		Total BGIA \$764,806.46		
			Subtotal	\$ 796,568.70
			Total	\$ 796,568.70

RESOLUTION NO. 10-16

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 **\$380,570** against the fund.

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

Chairman

Date

January 26th, 2016

Secretary

Date

January 26th, 2016



PEJIF MONTHLY PAYMENTS	
YEAR	2015
MONTH	December
D&H	Amount
PASSAIC	
WC	58,007
LIABILITY, PROP & APD	12,606
D&H	
PERTH AMBOY	
WC	8,152
LIABILITY & PROP	11,319
Inservco	
PLAINFIELD	
WC	34,809
LIABILITY & PROP	12,578
D&H	
WNY	
WC	12,069
LIABILITY & PROP	9,325
NIP & D&H	
Roselle	
WC	56,994
Liability & Prop	0
NIP & Inservco	
East Orange	
WC	?
Liability & Prop	?
D&H	
Teaneck	
WC	120,599
Liability & Prop	44,112.00
PEJIF Total for the month	380,570

Public Entity Joint Insurance Fund

QUARTERLY INVESTMENT REPORT

AS OF 12/31/2015



Prime Advisors, Inc.

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Executive Summary

TRANSACTIONS:

Action	Total	Comments	Average Tax-Equivalent Yield
Sales, Calls, and Maturities	\$249,597	Sales and maturities this quarter were used for operational cash flow needs. There were no funds available for purchases.	0.72%

Purchases

PORTFOLIO STATISTICS:

Quarter Ending:	09/30/2015	12/31/2015
Tax-Equivalent Book Yield	0.55%	0.53%
Book Value	\$3,150,758	\$2,905,568
Projected Tax-Equivalent Annual Income	\$17,182	\$15,380
Unrealized Gain	\$3,081	-\$9,163
YTD Realized Gain	\$0	\$666
Portfolio Duration	1.39	1.11
Average Credit Quality	AAA	AAA

PORTFOLIO ALLOCATION:

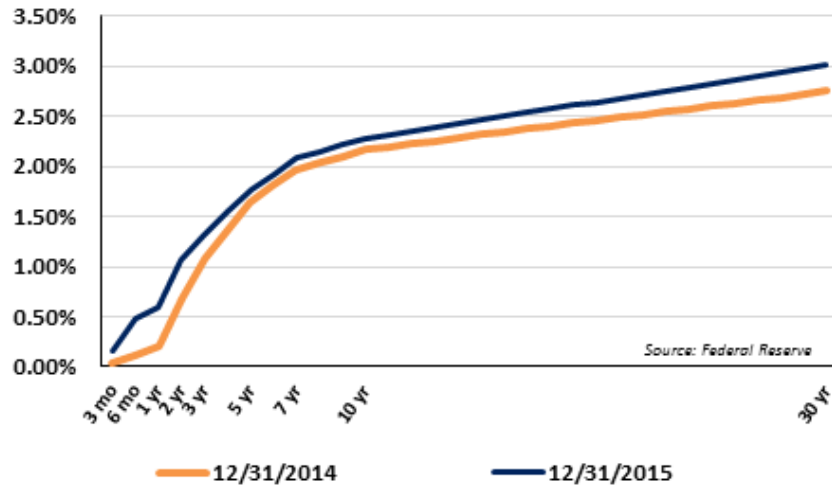
Sector	09/30/2015	12/31/2015
Treasury	100%	99%
Agency	0%	0%
Credit	0%	0%
Exempt Muni	0%	0%
Taxable Muni	0%	0%
MPT	0%	0%
CMO	0%	0%
ABS	0%	0%
CMBS	0%	0%
Short-Term	0%	1%

PERFORMANCE:

Tax-equivalent Performance	Portfolio	Target/Benchmark	Difference
YTD Booked Income	\$8,489	\$3,376	\$5,113
QTD Total Return	-0.26%	-0.28%	0.02%
YTD Total Return	0.03%	0.03%	0.00%

Economic Outlook

Treasury Yield Curves



10 Year Treasury Yields YTD



World Bond Yields

As of 12/31/2015	2 year	10 year
US	1.06%	2.28%
UK	0.65%	1.96%
Germany	-0.35%	0.63%
France	-0.32%	0.99%
Italy	-0.03%	1.60%
Spain	-0.03%	1.77%
Portugal	0.09%	2.50%
Japan	-0.01%	0.27%

Source: Federal Reserve, Bloomberg

Comments

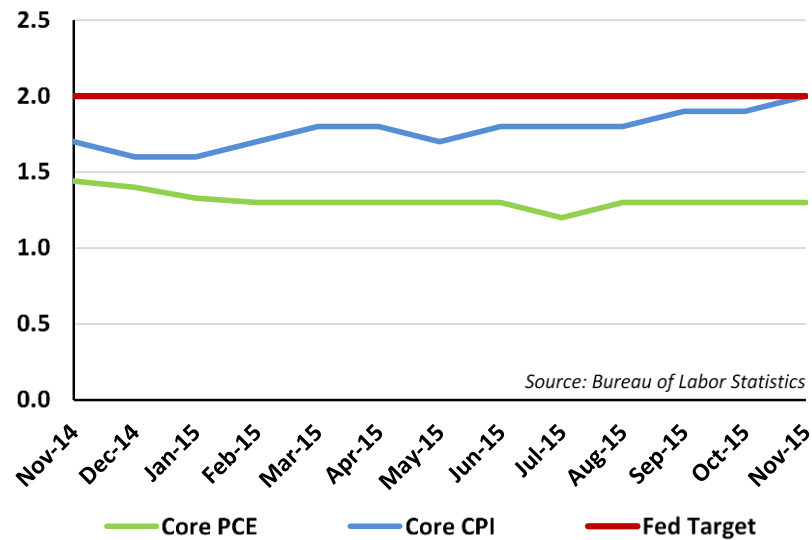
- Global market volatility in 2015 held the Federal Reserve from making a dramatic change in their approach to rate policy
 - As the year developed, the U.S. markets continued to improve slowly while outside economic pressures weighed heavily on their decision
 - 10 year Treasury closed the year at 2.27%, only 10 basis points higher than previous year end
- By December, positive employment numbers had pushed the Fed to deliver on a small change in policy
 - As anticipated by the markets, the Fed implemented the first rate hike of 25 basis points.
- While making the shift, the Fed's guidance remained very dovish to future hikes as inflation remains low and global economic concerns persist in the markets
 - As a result, we expect to see continued low levels for U.S. rates and a slow pace of rate hikes in 2016

Economic Outlook

Inflation and Employment

- Inflation continues to remain below the 2% target and wage inflation remains contained, providing flexibility to the Fed in deciding course of action
- Employment is showing strength averaging 221,000 new jobs per month this year, but well off the pace of 260,000 average in 2014
- Unemployment Rate continued to improve falling from 5.7% to 5%
- Participation Rate remains at the lowest levels since 1977

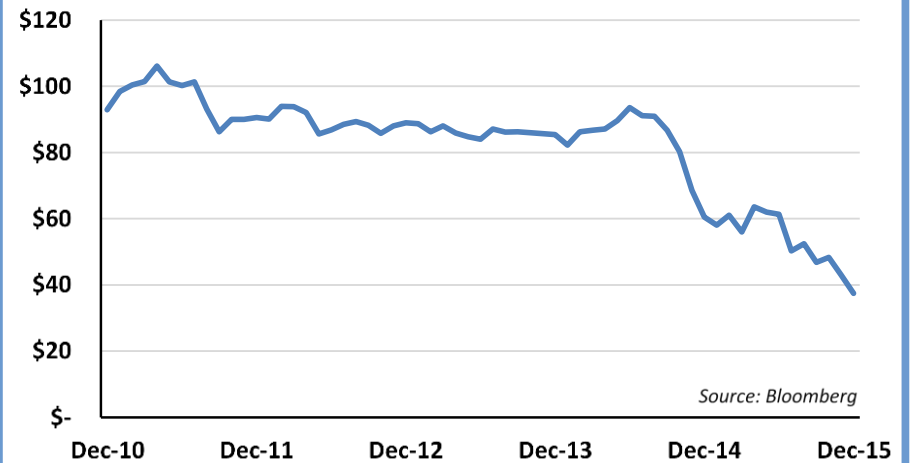
Inflation



Oil and Commodities

- Concerns over stagnant global growth and the Chinese economic slowdown brought significant drag to commodity prices over the last 2 years
- Chinese consumption of commodities has had an enormous influence on pricing as it purchases 40-70% of global production in coal, iron, aluminum, steel, and copper
- **Oil** prices remain depressed and closed 2015 at \$37.04 significantly below 2014 levels that averaged \$92.32
 - Lowest levels for crude oil since 2009
 - National average for gasoline also ended 2015 at the lowest levels since 2009 at \$1.99/gal
- For consumers, this drop has been helpful in reducing inflation risks and promoting consumer spending

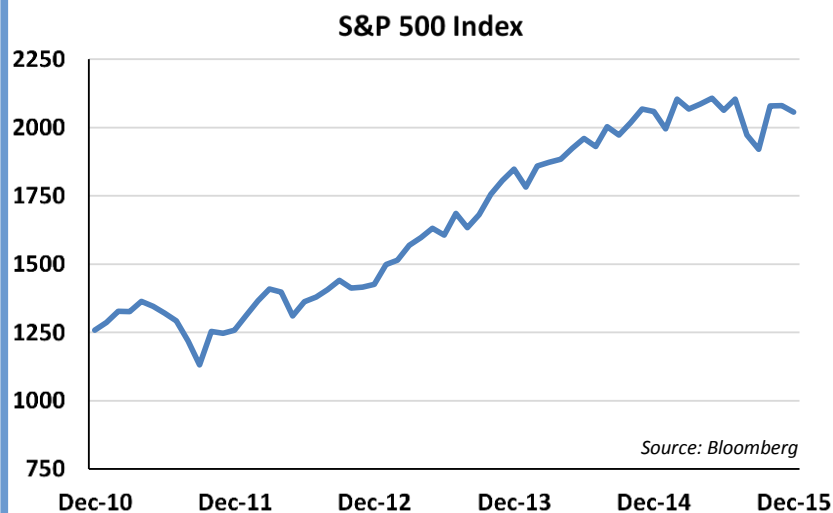
WTI Crude



Economic Outlook

US Equity Markets

- U.S. stock market posted their worst performance numbers since the credit crisis in 2008
 - Dow Jones Industrial average lost 2.2% in 2015, while S&P 500 fell 0.73%
- One bright spot was the NASDAQ, which posted a positive gain 5.72%
- Broadly, commodity related sectors such as energy, oil, and metals were a large contributor to the poor equity performance



Bond Market Composition

- Barclays Aggregate Index composition has changed dramatically since 2008
- Over the 7 year span, a significantly higher level of US Treasuries (+11.4%) and Corporate debt (+6.6%) have been issued
 - Corporate bond issuance set a record at \$1.3 trillion in 2015
 - Market expectations for 2016 look equally as strong given substantial M&A activity
 - Increased supply pressured spreads wider in 2015
- Issuance in these sectors have come at the expense of less debt in agency, agency mortgage-backed and the commercial mortgage-backed markets

Barclays Aggregate Index Components

	Year End 2008	Year End 2015	Difference
US Treasury	25.1%	36.4%	11.4%
Government Related	13.5%	8.2%	(5.3%)
Corporate Credit	17.7%	24.3%	6.6%
MBS	39.6%	28.6%	(10.9%)
CMBS	3.6%	1.8%	(1.7%)
ABS	0.6%	0.6%	0.0%

Source: Barclays Capital

Economic Outlook

Corporates

On average, investment grade corporate spreads widened 34 basis points over the year. This was despite the strength in financials and higher quality corporates which tightened 11 basis points during 4Q15. Record high grade new issuance to fund record mergers and acquisitions (M&A), share repurchases, and falling commodities prices all contributed to the softness in credit spreads.

Global M&A deals totaled \$4.5 trillion, up 43% over last year's total. Deals were financed with a record level of new debt issuance that continued at a rapid pace reaching more than \$1.3 trillion during 2015 compared to the previous record of \$1.1 trillion during 2014. As leverage on the balance sheets increased, the new bonds were offered with significant concessions to ensure that the new deals went well. These new issues in turn re-priced the secondary market wider.

Despite moderate strength in the U.S. economy, volatility returned to energy and the metals/mining sectors. Oil supplies from the Middle East grew and demand for basic materials for infrastructure development from China slowed. Bloomberg's West Texas Intermediate crude oil spot price fell from \$53/bbl at the beginning of the year to \$37 at 12/31/15. The significant drop in oil and commodity prices created a negative feedback loop where prices dropped, sentiment worsened which in turn forced further weakness in prices. This negative feedback loop forced spreads wider in energy, metals/mining, and basic materials, forcing the subsectors to close at or close to the wide spreads of the year.

Index Sector	8-yr Tights				4Q15		Difference from Tights
	12/31/06	12/31/14	09/30/15	12/31/15	Change	YoY Change	
Aggregate Index	38	48	59	56	-3	8	18
Corporates	88	131	169	165	-4	34	77
Industrials	102	140	184	183	-1	43	81
Utilities	102	119	152	150	-2	31	48
Financials	69	117	145	134	-11	17	65
AAA	53	66	90	77	-13	11	24
AA	58	78	99	85	-14	7	27
A	86	109	132	122	-10	13	36
BBB	122	175	222	220	-2	45	98

*Data from Barclays Capital as of 12/31/15

Prime continues our defensive stance with our corporate selections. We will remain up in credit quality to minimize the potential for further spread widening especially in the riskiest sectors. Regulated electric utilities remain safe havens for now, financials are in favor as the Fed raises rates. We will selectively take advantage of the high level of new issues expected in 2016 which should come to market at concessions to secondary issues. Portfolios will also be positioned to take advantage of the steep yield curve in intermediate maturities, targeting cheap points on the credit curve to improve portfolio yield and total return through the roll down effect. Overall we continue to hold a modest overweight to credit but favor top tier names within sectors and ratings buckets. We do not recommend reaching for yield by going down in structure or ratings as the additional yield pick-up is not favorable on a risk return basis.

Economic Outlook

Municipals

For the second straight year, tax exempt municipals out performed most other fixed income asset classes. According to Barclays, the full 30-year Municipal Bond Index had a pretax total return of 3.30% compared to 0.55% for the broader U.S. Aggregate. Performance was driven in large part to robust demand from both direct retail investment as well as municipal bond funds which saw net inflows of roughly \$13 billion.

Issuance in the tax exempt market totaled almost \$400 billion, but roughly 2/3 of the issuance was refinancing which doesn't necessarily add to outstanding debt. As a result, 2015 ended the year with an estimated \$15 billion in net negative supply.

Like Treasuries, yields on municipals saw little movement on a year over year basis, despite periods of volatility intra year. According to Municipal Market Data, thirty year, AAA pre-tax yields finished the year at 2.82%, 4 basis points lower than Dec 31, 2014. At the same time, ten year AAA yields fell 12 basis points, finishing the year at 1.92%. With the Fed raising short term rates, short term municipal yields increased, with two year AAA yields increasing 29 basis points year over year. Overall, the 2yr - 30yr municipal yield curve flattened from 238 basis points to 205.

As we enter 2016, Prime is neutral on the tax exempt municipal sector relative to other asset classes. For accounts that have more of an income focus, the sectors strong after tax interest income feature remains compelling. For accounts with more of a total return bias, pretax yield percentages versus Treasuries are rich to fair value. Furthermore, continuing the trend began 2014, outside of a few high beta names, investment grade municipal credit spreads continued to tighten in over the course of 2015. We anticipate a better entry point for adding to tax exempt allocations as the new issue calendar builds throughout the year.

Mortgage and Asset Backed Securities

Mortgage backed securities continued to benefit from the range bound trade going into year-end, with spreads holding up well, most notably when compared to other taxable sectors. MBS shrugged at the expected first Fed rate hike, benefiting from a continued trading range and a flatter yield curve. Fed reinvestments, strong demand from domestic banks and overseas investors were positive for MBS in 2015.

Issuance in 2015 the agency backed mortgage market was slightly higher than expected, but was well absorbed by the strong domestic bank demand, as well foreign investors looking for yield in high quality investments. Additionally, the Fed continues to reinvest monthly mortgage paydowns and has yet to address the conclusion of this program.

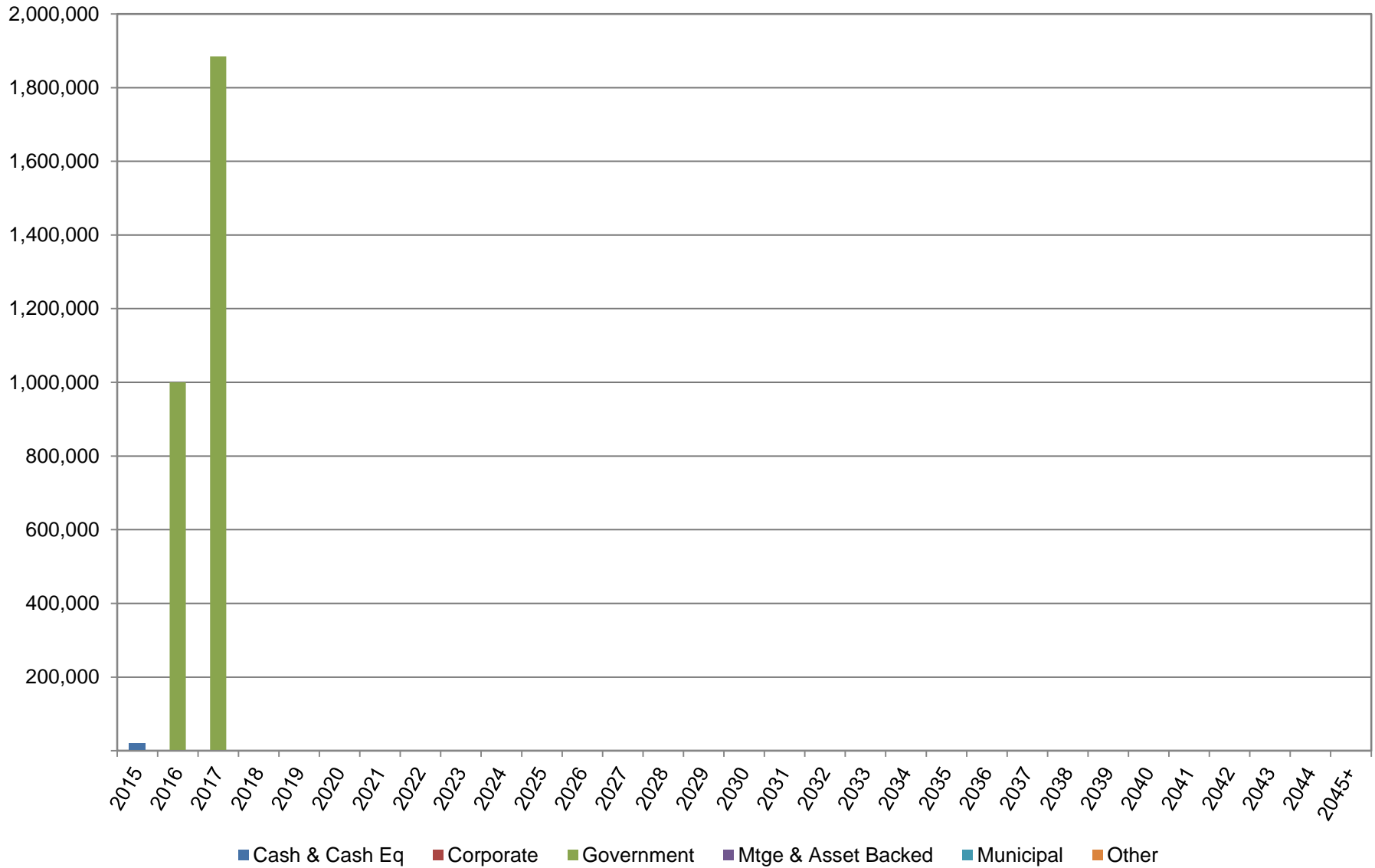
Prime is positioned to take advantage of any spread widening in 2016 by maintaining a slight underweight. Our focus in residential mortgages remains in agency-backed products only.

For shorter duration securities, we prefer an allocation to asset-backed securities backed by credit card receivables. Prime continues to recommend a healthy overweight to this sector, as issuance has been limited and these securities have had stable credit performance. We favor these securities in lieu of Treasuries, agencies, and higher-rated corporate credits. Bonds currently offer value in 1-5 year maturities and hold superior AAA rated credit quality.

Portfolio Statistics

Security Type	Book Value	Market Value	Gain / (Loss)	Tax-Equivalent Book Yield	Tax-Equivalent Market Yield	Effective Duration	Convexity	Securities at Gain		Securities at Loss	
								#	Amount	#	Amount
Fixed Income											
Treasury	2,885,453	2,876,289	(9,163)	0.53	0.79	1.12	0.02	0	0	14	(9,163)
Agency	0	0	0	0.00	0.00	0.00	0.00	0	0	0	0
Corporate	0	0	0	0.00	0.00	0.00	0.00	0	0	0	0
Taxable Municipal	0	0	0	0.00	0.00	0.00	0.00	0	0	0	0
Tax-exempt Municipal	0	0	0	0.00	0.00	0.00	0.00	0	0	0	0
Mortgage Pass- CMOs	0	0	0	0.00	0.00	0.00	0.00	0	0	0	0
ARMs	0	0	0	0.00	0.00	0.00	0.00	0	0	0	0
Asset Backed	0	0	0	0.00	0.00	0.00	0.00	0	0	0	0
CMBS	0	0	0	0.00	0.00	0.00	0.00	0	0	0	0
Other	0	0	0	0.00	0.00	0.00	0.00	0	0	0	0
Total	2,885,453	2,876,289	(9,163)	0.53	0.79	1.12	0.02	0	0	14	(9,163)
Short Term											
Sweep Money Market	20,116	20,116	0	0.00	0.00	0.00	0.00	0	0	0	0
Commercial Paper	0	0	0	0.00	0.00	0.00	0.00	0	0	0	0
(Payable)/Receivable	0	0	0	0.00	0.00	0.00	0.00	0	0	0	0
Total	20,116	20,116	0	0.00	0.00	0.00	0.00	0	0	0	0
Total Fixed Income & Short Term											
Total	2,905,568	2,896,405	(9,163)	0.53	0.78	1.11	0.02	0	0	14	(9,163)
Equity											
Common Stock	0	0	0					0	0	0	0
Total	0	0	0					0	0	0	0
Grand Total											
Total	2,905,568	2,896,405	(9,163)					0	0	14	(9,163)

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	1,000,573	0.34	35%
2017	1,884,879	0.64	65%
2018+	0	0.00	0%
Subtotal	2,885,453	0.53	100%
(inc. ABS, Agcy, CMBS, Corp, Muni, UST)			
MBS	0	0.00	0%
TOTAL	2,885,453	0.53	100%

Performance

**Tax-Equivalent Total Return
as of 12/31/2015
Inception Date: 08/01/2014**

	Prime	Benchmark	Difference
Quarter to Date	-0.26%	-0.28%	0.02%
Year to Date	0.03%	0.03%	0.00%
Since Inception	0.08%	0.06%	0.02%

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			20,116	BANK OF AMERICA/MERRILL	0.00			20,116	20,116	20,116	0	0.00	0.00	0.00	0.00		
Total Money Market				20,116					20,116	20,116	20,116	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	200,029	200,012	(17)	0.20	0.30	0.08	0.08	-0.01	
912828B74	07/21/2015	AA+	Aaa	200,000	US TREASURY N/B	0.63	02/15/2017	02/15/2017	200,173	200,124	199,550	(574)	0.57	0.83	1.12	1.13	0.02	
912828C40	04/20/2015	AA+	Aaa	200,000	US TREASURY N/B	0.38	03/31/2016	03/31/2016	200,251	200,066	200,030	(36)	0.24	0.31	0.25	0.25	0.00	
912828C73	07/31/2015	AA+	Aaa	225,000	US TREASURY N/B	0.88	04/15/2017	04/15/2017	226,073	225,814	224,973	(841)	0.59	0.88	1.28	1.29	0.02	
912828F88	04/20/2015	AA+	Aaa	150,000	US TREASURY N/B	0.38	10/31/2016	10/31/2016	149,842	149,914	149,579	(335)	0.44	0.71	0.83	0.83	0.01	
912828H29	04/27/2015	AA+	Aaa	250,000	US TREASURY N/B	0.63	12/31/2016	12/31/2016	250,655	250,392	249,648	(744)	0.47	0.77	0.99	1.00	0.02	
912828H78	06/29/2015	AA+	Aaa	200,000	US TREASURY N/B	0.50	01/31/2017	01/31/2017	199,969	199,979	199,326	(653)	0.51	0.81	1.08	1.08	0.02	
912828J92	07/31/2015	AA+	Aaa	225,000	US TREASURY N/B	0.50	03/31/2017	03/31/2017	224,755	224,816	224,024	(792)	0.57	0.85	1.24	1.25	0.02	
912828SY7	07/31/2015	AA+	Aaa	210,000	US TREASURY N/B	0.63	05/31/2017	05/31/2017	209,927	209,944	209,091	(853)	0.64	0.93	1.40	1.41	0.03	
912828TM2	09/10/2015	AA+	Aaa	200,000	US TREASURY N/B	0.63	08/31/2017	08/31/2017	199,563	199,630	198,738	(892)	0.74	1.01	1.65	1.66	0.04	
912828TS9	09/10/2015	AA+	Aaa	200,000	US TREASURY N/B	0.63	09/30/2017	09/30/2017	199,376	199,466	198,630	(836)	0.78	1.02	1.74	1.75	0.04	
912828TW0	09/30/2015	AA+	Aaa	200,000	US TREASURY N/B	0.75	10/31/2017	10/31/2017	200,344	200,303	198,932	(1,371)	0.67	1.04	1.82	1.83	0.04	
912828WQ9	04/20/2015	AA+	Aaa	200,000	US TREASURY N/B	0.50	06/30/2016	06/30/2016	200,415	200,173	199,998	(175)	0.33	0.50	0.49	0.50	0.01	
912828XP0	08/28/2015	AA+	Aaa	225,000	US TREASURY N/B	0.63	07/31/2017	07/31/2017	224,763	224,805	223,760	(1,044)	0.68	0.98	1.57	1.58	0.03	
Total Treasury				2,885,000					2,886,380	2,885,453	2,876,289	(9,163)	0.53	0.79	1.12	1.13	0.02	
Grand Total				2,905,116					2,906,496	2,905,568	2,896,405	(9,163)	0.53	0.78	1.11	1.12	0.02	

Glossary of Terms

Security Types	
Adjustable Rate Mortgage (ARM)	A mortgage in which the interest rate is changed at regular intervals to reflect fluctuations in market interest rates. Because the borrower takes some of the risk of rising interest rates, the initial rate may be lower than that on a fixed-rate mortgage. There are often limitations on the interest rate change from one period to the next, with a rate cap for the life of the loan.
Agency	A fixed income security issued by a government-sponsored agency, such as Ginnie Mae, Freddie Mac, or the Tennessee Valley Authority. Depending on the issuer, these bonds may or may not be backed by the full faith and credit of the U.S. government.
Asset-Backed Security (ABS)	A fixed income security backed by the cash flows from loans or leases. Auto loans, home equity loans, and credit card receivables are the most common assets backing these securities. Principal and interest payments made by borrowers are redirected to owners of ABS to meet the scheduled coupon and principal payments.
Collateralized Mortgage Obligation (CMO)	A security similar to a mortgage-pass through. In a CMO, the principal and interest received from borrowers is split into different classes called tranches. The structure of CMO payment tranches makes the timing of cash flows more certain for owners of some tranches and less certain for owners of other tranches. More uncertain tranches typically provide higher yields.
Commercial Mortgage-Backed Security (CMBS)	A fixed income security backed by the cash flows from commercial real estate mortgages. All principal and interest from the mortgages flow to bond holders in a defined sequence. Common types of real estate involved are apartment buildings, office and retail space, hotels, and health care facilities.
Corporate (Corp)	A fixed income security issued by a private corporation.
Mortgage Pass-Through (MPT)	A fixed income security backed by the cash flows from residential mortgages. Monthly principal and interest payments made by borrowers are redirected to owners of MPTs as they are received. Because borrowers may prepay their mortgages (perhaps due to refinancing or selling the house), the timing of cash flows on these securities is uncertain.
Preferred Stock (Preferred)	Capital stock having priority over a corporation's common stock in the distribution of dividends. In the event of a liquidation, preferred stock's claim on assets ranks above that of common stock but below that of bank loans or corporate bonds.
Tax-exempt Municipal (ExMuni)	A fixed income security, issued by a state or municipality, paying interest that is exempt from federal income tax. Interest may or may not be exempt from state and local tax.
Taxable Municipal (TaxMuni)	A fixed income security, issued by a state or municipality, paying interest that is subject to federal income tax. Typically issued much less commonly than tax-exempt municipals.
Treasury	A marketable fixed income security issued by the U.S. Department of the Treasury and backed by the full faith and credit of the U.S. government.

Glossary of Terms

Definitions	
Average Life	The dollar-weighted average time to maturity of a stream of principal cash flows. Also referred to as “weighted average life” or “WAL”.
Basis Point (bp)	1/100 of 1% (or equivalently .0001).
Benchmark	<p>An index against which performance can be measured. Attributes of a good benchmark include:</p> <p><i>Objective:</i> The index should be identified ahead of the time, it should be easily understood, and the construction rules should be clearly defined.</p> <p><i>Replicable:</i> The manager should be able to replicate the returns passively.</p> <p><i>Relevant:</i> The index should represent the manager’s neutral position. In other words, without the manager’s input, the index should represent a reasonable portfolio the company would purchase.</p> <p><i>Tax Adjusted:</i> The benchmark should adjust for the different tax rates on various security types</p>
Book Income	Dollars of investment income that flow through an insurance company’s income statement. This is equal to coupon received plus any accretion/ (amortization) of book value. It can also include any <u>realized</u> gains or losses in the portfolio.
Book Value	The value of a security that is reflected on an insurance company’s balance sheet. For fixed income securities on a statutory and tax basis this is the amortized value. The amortized value periodically writes up any accrual of purchase discount (or writes down amortization of premium) over the life of the security. The amortized value holds the underlying “book yield” constant and therefore does not swing with movements in the market.
Book Yield	The average annual yield which a bond purchased and held to maturity will earn over the period it is owned. This is generally fixed at the time of purchase of the security. The book yield can be used to calculate the book value of the security at any time between purchase and maturity.
Cash Flow	Interest and principal payments from the securities in a fixed income portfolio. A bullet (non-callable) bond will typically pay a coupon payment every 6 months, with a return of principal at maturity. For mortgage-backed securities and asset-backed securities, cash flows generally arrive monthly from both interest and principal. This principal portion contains both the planned return of principal and prepayment of principal due to reasons such as mortgage refinancing.
Convexity	Describes the sensitivity of a bond’s duration to a change in yield. As yields decrease, duration increases on bonds with positive convexity and decreases on bonds with negative convexity. This causes bonds with negative convexity to underperform when yields increase or decrease by large amounts.
Credit Risk	The risk that the issuer of a fixed income security may default and be unable to make timely interest and principal payments on the security.
Duration	The sensitivity of a bond’s price to a change in yield. Duration generally increases for bonds with longer maturities, meaning these bonds are more sensitive to yield changes. Bond price and yield move in opposite directions. Example: A bond with a duration of 5.0 would experience a price decrease of 5% for every 1% (100 bps) increase in interest rates.

Glossary of Terms

Definitions (cont.)	
DYCARRSM	A proprietary model designed specifically for P/C insurance companies to maximize investment income while managing interest rate risk (see definition.) The model applies stress tests to projected operational cash flow and finds the likelihood that bonds in the portfolio will need to be liquidated in order to meet cash flow needs (such as the payment of losses). This may allow a company to invest in longer duration securities with higher yields.
FICO Score	A generic credit score developed by Fair, Isaac and Company, Inc., designed to predict the likelihood of borrowers becoming delinquent in their credit obligations.
Gross Domestic Product (GDP)	The total market value of all final goods and services produced in a country in a given year; it is equal to total consumer, investment, and government spending, plus exports, minus imports.
Interest Rate Risk	The risk to a bondholder that an increase in interest rates will cause bond prices to fall. Interest rates and market prices for fixed income securities generally move in opposite directions. Interest rate changes are the largest cause of changes in the market value of a bond portfolio.
Loan to Value (LTV)	A lending risk assessment ratio used in mortgage lending. LTV is calculated by dividing the mortgage amount by the lesser of appraised value or selling price. Residential mortgage loans conforming to agency guidelines have LTV ratios of 80% or lower at origination. Lenders will frequently require lower LTV ratios for commercial or investment properties.
Market Value	Estimated value of the bond based on current market price. This value fluctuates continually with interest rates and perceived risk of the issuer. Reflects the amount that could be received by selling the bond.
Option Adjusted Spread (OAS)	The portion of a bond's yield which is attributable to the credit risk of a bond as perceived by the market. This allows for comparison between bonds with or without embedded options such as calls, puts, and prepayment features.
Realized Gain/(Loss)	Difference between market and book value when a bond is sold. If market is greater than book value the bond was sold at a realized capital gain. Realized capital gains/(losses) flow through an insurer's income statement.
Tax Equivalent Yield	Yield adjusted for taxes, which allows for comparison of taxable bonds to tax-exempt bonds. Calculated by dividing after-tax yield by 0.65 (1 minus 35%).
Total Return	The return on a security or portfolio that reflects both income and price change. Assumes that the security or portfolio is priced using fair value at the end of the evaluation period.
Unrealized Gain/(Loss)	The difference between market value and book value on a bond. If market value is greater than book value the bond is at an unrealized gain. Under statutory accounting rules, changes in unrealized gain/(loss) do not affect income.
Volatility Adjusted Duration	A portfolio duration which has been adjusted for the lower observed price volatility seen in tax-exempt municipal bonds. Historically municipals appear to have about 15% lower price volatility than their stated durations suggest; this measure takes that observance into account.
Whole Loan	An original residential mortgage loan; distinct from a pooled pass-through which contains multiple loans. Non-agency CMOs use whole loans as collateral. They usually include jumbo mortgages and other mortgages which do not conform to the standards required for securitization by the agencies (GNMA, FNMA, FHLMC).
Yield	The implied return achievable for purchasing a bond at a given price.

Appendix

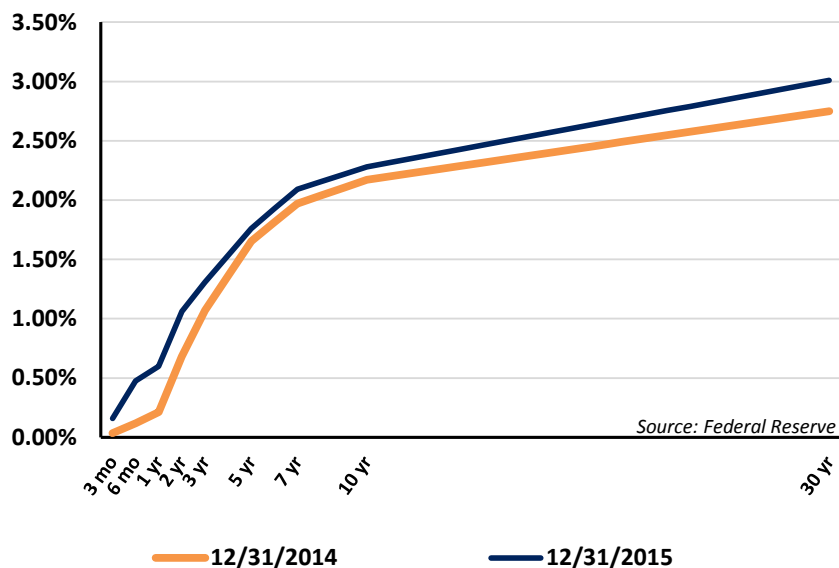
Presentation Overview

Overview

- Economic overview and market update
- Portfolio review
- Performance

Treasury Yields and World Bond Yields

Treasury Yield Curves



10 Year Yields in 2015



US Treasury Yields

	12/31/2014	12/31/2015
3 Month	0.04%	0.16%
2 Year	0.68%	1.06%
5 Year	1.65%	1.76%
10 Year	2.17%	2.28%
30 Year	2.75%	3.01%

Source: Federal Reserve

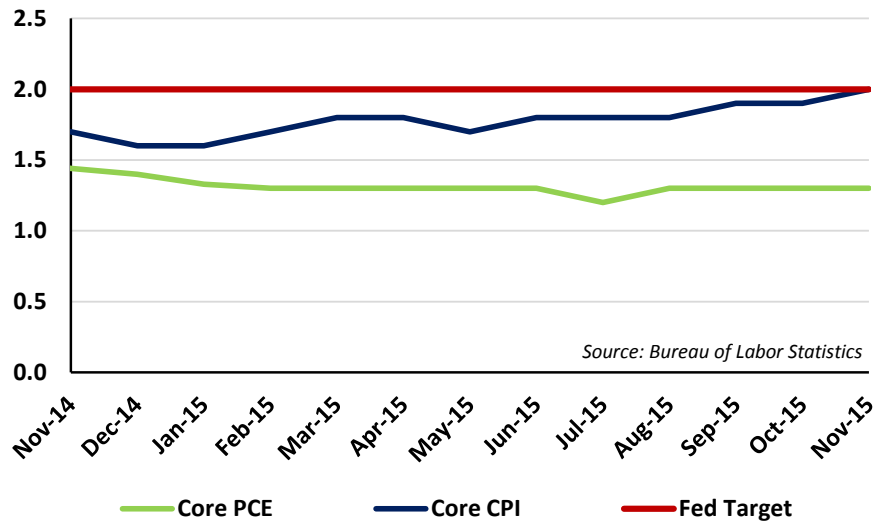
World Bond Yields

As of 12/31/2015	2 year	10 year
US	1.06%	2.28%
UK	0.65%	1.96%
Germany	-0.35%	0.63%
France	-0.32%	0.99%
Italy	-0.03%	1.60%
Spain	-0.03%	1.77%
Portugal	0.09%	2.50%
Japan	-0.01%	0.27%

Source: Federal Reserve, Bloomberg

Key Fed Indicators

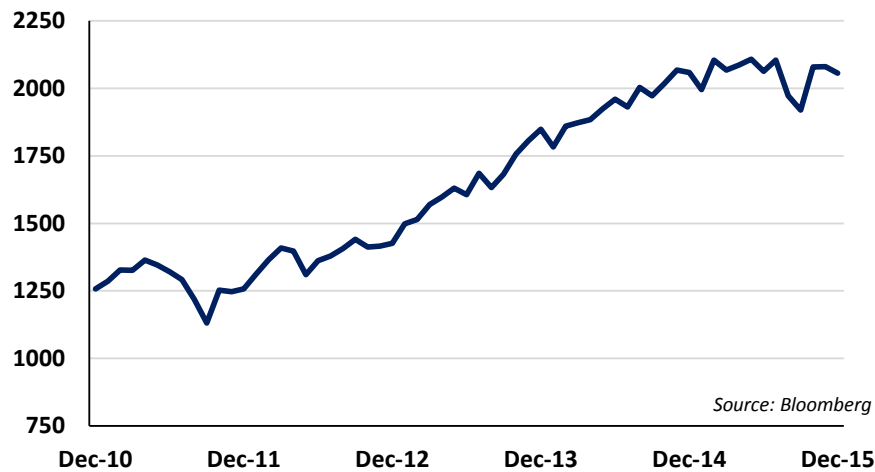
Inflation



WTI Crude



S&P 500 Index



Barclays Aggregate Index Components

	Year End 2008	Year End 2015	Difference
US Treasury	25.1%	36.4%	11.4%
Government Related	13.5%	8.2%	(5.3%)
Corporate Credit	17.7%	24.3%	6.6%
MBS	39.6%	28.6%	(10.9%)
CMBS	3.6%	1.8%	(1.7%)
ABS	0.6%	0.6%	0.0%

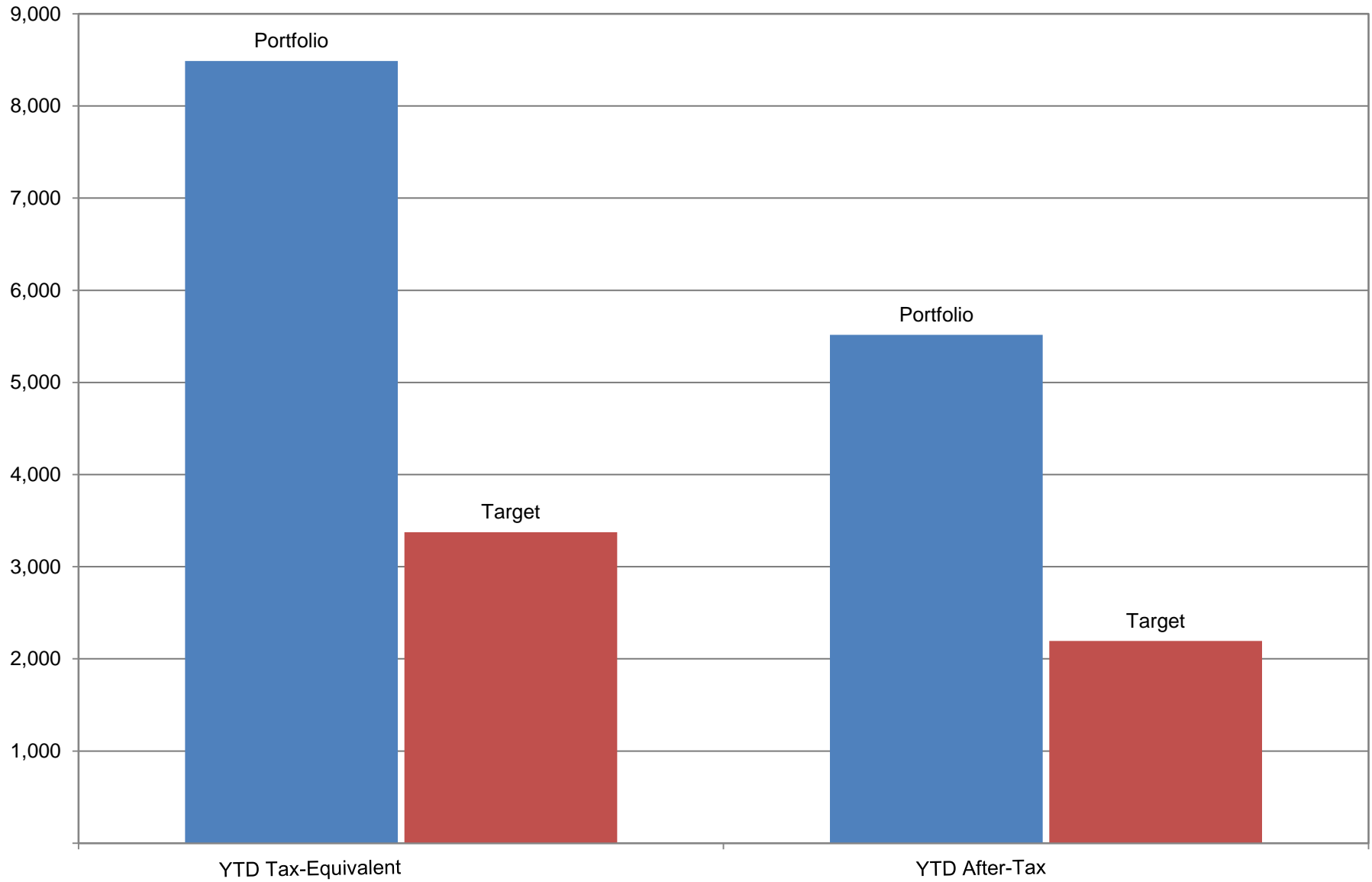
Source: Barclays Capital

Portfolio Changes

Public Entity Joint Insurance Fund	12/31/2014	03/31/2015	06/30/2015	09/30/2015	12/31/2015
Treasury Yields					
2 yr Treasury Yield	0.68%	0.56%	0.64%	0.63%	1.06%
5 yr Treasury Yield	1.66%	1.38%	1.63%	1.38%	1.77%
10 yr Treasury Yield	2.17%	1.93%	2.33%	2.06%	2.28%
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	2,905,568
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	(9,163)
YTD Realized Gains/(Losses) (\$)	0	0	0	0	666
Portfolio Risk Statistics					
Effective Duration	0.57	0.33	0.73	1.39	1.11
Convexity	0.01	0.00	0.01	0.03	0.02
Weighted Average Life	0.57	0.33	0.73	1.40	1.12
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%

Income Year to Date

Year to Date, as of 12/31/2015



Performance

**Tax-Equivalent Total Return
as of 12/31/2015
Inception Date: 08/01/2014**

	Prime	Benchmark	Difference
Quarter to Date	-0.26%	-0.28%	0.02%
Year to Date	0.03%	0.03%	0.00%
Since Inception	0.08%	0.06%	0.02%

Benchmark Composition:

100.0% PEJIF Duration Matched Treasury

PUBLIC ENTITY JOINT INSURANCE FUND CERTIFICATES ISSUED 12/7/2015 to 1/8/2016				
JIF Member	ISSUED	CERT HOLDER	COVERAGE	HOLDER DESCRIPTION

Borough of Roselle	12/31/2015	Evidence of Insurance	2016 CRIME STAT	Evidence of Statutory Bond Coverage for: CFO/Treasurer Kimberley Browne; Tax Collector Sharon Ann Curren; Municipal Judge Carl Marshall; Court Administrator Vivian Hoff.
Borough of Roselle	12/31/2015	Union County Administration Building	2016 GL/AL/WC	The County of Union, its Board of Chosen Freeholders, officers, employees, agents, servants and the State of New Jersey are included as Additional Insured under the General Liability policy as respects the Borough of Roselle's participation in the Union County Municipal Alliance Program. The General Liability insurance coverage is provided on a primary and non-contributory basis to the County of Union, et al. Where applicable, a waiver of subrogation in favor of the County of Union, its Board of Chosen Freeholders, officers, employees, agents, servants and the State of New Jersey is to be included in those policies of insurance where permitted by law. *
Borough of Roselle	12/31/2015	YMCA	2016 GL/AL/WC	Evidence of insurance as respects Summer Camp.
Borough of Roselle	12/31/2015	Evidence of Insurance	2016 GL/AL/WC	Evidence of insurance
Borough of Roselle	12/31/2015	Holiday Gospel Extravaganza Roselle Borough Board of Ed	2016 GL/AL/WC	Evidence of insurance as respects the Holiday Gospel Extravaganza in December.
Borough of Roselle	12/31/2015	NJ Dept of Health Office of EMS	2016 GL/AL/WC	Evidence of Insurance
Borough of Roselle	12/31/2015	PSE&G Holiday Lighting Group	2016 GL/AL/WC	Evidence of insurance
Borough of Roselle	12/31/2015	Union County Municipal Alliance	2016 GL/AL/WC	Evidence of insurance as respects the Union County Municipal Alliance
Borough of Roselle	12/31/2015	County of Union	2016 GL/AL/WC	The County of Union, its Board of Chosen Freeholders, its servants, agents & employees are included as additional insured as respects the Borough of Roselle - Roselle First Initiative Workforce Innovations and Opportunities Act Youth Program Grant Program sponsored by the County of Union. *
Borough of Roselle	12/31/2015	Warinanco Park Skating Rink County of Union	2016 GL/AL/WC	Evidence of insurance as respects the Borough of Roselle's use of the facility during December.
Borough of Roselle	12/31/2015	The Gateway Family YMCA	2016 GL	Evidence of insurance as respects Borough of Roselle sponsored Summer Camp from June to August.
Borough of Roselle	12/31/2015	Linden Public Property Dept	2016 GL	City of Linden is included as an additional insured (Property Owner) as respects the Borough of Roselle's rental of a Mobile Sound Stage for the House Music Festival in Warinaco Park, Roselle Section in July. *

PUBLIC ENTITY JOINT INSURANCE FUND CERTIFICATES ISSUED 12/7/2015 to 1/8/2016

JIF Member	ISSUED	CERT HOLDER	COVERAGE	HOLDER DESCRIPTION
Borough of Roselle	12/31/2015	Roselle Board of Education	2016 GL	Evidence of insurance as respects the Borough of Roselle sponsored Roselle Double Dutch event to be held at L.V. Moore Middle School from April to June every Wednesday.
Borough of Roselle	12/31/2015	Roselle Board of Education	2016 GL	Evidence of insurance as respects the Borough of Roselle's use of Abraham Clark High School (122 East 6th Avenue Roselle, NJ 07203) on Sundays from April to May for a borough sponsored event.
Borough of Roselle	12/31/2015	Roselle Board of Education	2016 GL	Evidence of insurance as respects Summer Camp at Charles C. Polk School, Grace Wilday School, Washington School and Harrison School June to August.
Borough of Roselle	12/31/2015	County of Union Administration Building	2016 GL	The County of Union, its Board of Chosen Freeholders, officers, employees, agents and servants are included as additional insured (Premises Owner) as respects the Borough of Roselle's liability, for the use of Warinanco Park for Borough of Roselle Music Festival in July/August. Activities include music, food vending, novelty vending, face painting & pony rides. *
Borough of Roselle	12/31/2015	County of Union	2016 GL	The County of Union, its Board of Chosen Freeholders, officers, employees, agents and servants are included as additional insured (Premises Owner) as respects the Borough of Roselle's use of Warinanco Park for a Cancer Walks in September and October. *
Borough of Roselle	12/31/2015	County of Union	2016 GL	The County of Union, its Board of Chosen Freeholders, officers, employees, agents and servants are included as additional insured (Premises Owner) as respects the Borough of Roselle's use of Warinanco Park for a Cancer Walk in October. *
Borough of Roselle	12/31/2015	County of Union	2016 GL	Evidence of Insurance as respects the closing of Chestnut Street between 2nd & 3rd Avenue in December.
Borough of Roselle	12/31/2015	County of Union Administration Building	2016 GL	The County of Union, its Board of Chosen Freeholders, officers, employees, agents, servants and the State of New Jersey are included as Additional Insured under the General Liability policy as respects the Borough of Roselle's activities held at Union County Parks. The General Liability insurance coverage is provided on a primary and non-contributory basis to the County of Union, et al. Where applicable, a waiver of subrogation in favor of the County of Union, its Board of Chosen Freeholders, officers, employees, agents, servants and the State of New Jersey is to be included in those policies of insurance where permitted by law. *
Borough of Roselle	12/31/2015	County of Union	2016 GL	The County of Union, its Board of Chosen Freeholders, its servants, agents & employees are included as additional insured as respects the Borough of Roselle - Roselle First Initiative Workforce Innovations and Opportunities Act Youth Program Grant Program sponsored by the County of Union. *
Borough of Roselle	12/31/2015	Union Township Police Dept. Director of Police Dan Zieser	2016 GL	Evidence of insurance as respects the Roselle Police Department's use of the Union Township Pistol Range from 1/1/16 through 12/31/16. Subject to the terms, conditions and exclusions of the policy.
City of East Orange	1/5/2016	Wells Fargo Equipment Finance Inc, its successors and/or	2016 AL/APD	Certificate holder is included as additional insured (Lessor) and loss payee as respects the City of East Orange's lease of 2012 Spartan 4S7CT2D96CC074856.*

PUBLIC ENTITY JOINT INSURANCE FUND CERTIFICATES ISSUED 12/7/2015 to 1/8/2016

JIF Member	ISSUED	CERT HOLDER	COVERAGE	HOLDER DESCRIPTION
City of East Orange	1/5/2016	US Bancorp Government Leasing & Finance, Inc.	2016 GL/AL/WC/ APD	US Bancorp Government Leasing and Finance, Inc. and its successors and assigns are included as additional insured and lender's loss payee as respects the following vehicles: 2015 Ford F350 # 1FT8W3B67FEC15309, 2015 Ford F350 #1FT8W3B67FEC15310, 2015 Ford F350 # 1FTRF3B67FEC15301, 2015 Ford F350 # 1FTRF3B69FEC15302, 2015 Ford F350 # 1FTRF3B60FEC15303.*
City of East Orange	1/5/2016	Key Equipment Finance ISAOA	2016 GL/AL/WC/P ROP	Key Government Finance, Inc., their successors and/or assigns are included as additional insured and loss payee as respects the City of East Orange's financing of networking equipment valued at \$871,787.77 (#41261). Property coverage is special, including theft pursuant to the terms, conditions, limitations and exclusions of the GSMJIF Insurance Policy. *
City of East Orange	1/5/2016	PNC Equipment Finance	2016 GL/AL/WC/P ROP	PNC Equipment Finance, LLC and its successors and/or assigns (ISAOA) are included as additional insured (Lessor) and loss payee as respects The City of East Orange's lease of 45 2015 EZGO golf carts valued at \$4,200 each and 5 2015 EZGO Utility Vehicles valued at \$7,000 each - total value of \$224,000 Lease Number 189666000. *
City of East Orange	1/5/2016	Veolia Water North America Northeast LLC	2016 GL/AL/WC/ PROP	Evidence of insurance
City of East Orange	1/5/2016	East Orange Board of Education	2016 GL/AL/WC	East Orange Board of Education, NJ Schools Development Authority, New Jersey Economic Development Authority & The State of New Jersey are included as additional insured as respects the City of East Orange Ordinance #7, School Demonstration Project Area & Pre-Development Grant. *
City of East Orange	1/5/2016	East Orange Board of Education Div of Business Services	2016 GL/AL/WC	Certificate holder is included as additional insured (Premises Owner) as respects the City of East Orange's use of the East Orange Board of Education's premises for the 2016 calendar year for city sponsored events (council meeting, presentations & recreation activities). *
City of East Orange	1/5/2016	East Orange School District	2016 GL/AL/WC	Certificate holder is included as an additional insured (Premises Owner) as respects the City of East Orange's use of Cicely Tyson School for the Mayor's State of City address on 1/19/16. *
City of East Orange	1/5/2016	County of Essex Division of Senior Services	2016 GL/AL/WC	The County of Essex is included as an additional insured (Grantor) as respects the 2016 Home Friend Grant Contract. *
City of East Orange	1/5/2016	N.J. Dept. of Education	2016 GL/AL/WC	The State of New Jersey, New Jersey Economic Development Authority, NJ Schools Development Authority & East Orange Board of Education are included as additional insured as respects the City of East Orange Ordinance #7, School Demonstration Project Area & Pre-Development Grant. *
City of East Orange	1/5/2016	NJ Division of Mental Health & Addiction Services	2016 GL/AL/WC	Certificate holder and the State of New Jersey are included as additional insureds (Grantor) as respects the City of East Orange's renewal of the Substance Use Disorder Treatment Initiatives Fee For Service Contract. *

PUBLIC ENTITY JOINT INSURANCE FUND CERTIFICATES ISSUED 12/7/2015 to 1/8/2016

JIF Member	ISSUED	CERT HOLDER	COVERAGE	HOLDER DESCRIPTION
City of East Orange	1/5/2016	N.J. Economic Development Authority	2016 GL/AL/WC	New Jersey Economic Development Authority, NJ Schools Development Authority, The State of New Jersey & East Orange Board of Education are included as additional insured as respects the City of East Orange Ordinance #7, School Demonstration Project Area & Pre-Development Grant. *
City of East Orange	1/5/2016	New Jersey School Development Authority	2016 GL/AL/WC	NJ Schools Development Authority, New Jersey Economic Development Authority, The State of New Jersey & East Orange Board of Education are included as additional insured as respects the City of East Orange Ordinance #7, School Demonstration Project Area & Pre-Development Grant. *
City of East Orange	1/5/2016	PSE&G Holiday Lighting Group	2016 GL/AL/WC	Certificate holder is included as additional insured (Property Owner) as respects the City of East Orange's installation of holiday decorations on the certificate holder's utility poles in the City of East Orange from 01/01/2016 to 01/31/2016 and 12/1/2016 to 12/31/2015.*
City of East Orange	1/5/2016	State of New Jersey	2016 GL/AL/WC	The State of New Jersey, New Jersey Economic Development Authority, NJ Schools Development Authority & East Orange Board of Education are included as additional insured as respects the City of East Orange Ordinance #7, School Demonstration Project Area & Pre-Development Grant. *
City of East Orange	1/5/2016	State of New Jersey Dept. of Children & Families	2016 GL/AL/WC	Certificate holder is included as additional insured as respects Contract # 16SQGM for the East Orange Substance Abuse Treatment Center. *
City of East Orange	1/5/2016	United Way of Northern New Jersey	2016 GL/AL/WC	Evidence of insurance as respects the City of East Orange's WIC Program located at 185 Cental Avenue, East Orange, NJ.
City of East Orange	1/5/2016	Veolia Water North America Northeast LLC	2016 GL/AL/WC	Evidence of Insurance.
City of East Orange	1/5/2016	Area Rentals Inc	2016 GL/AL/WC	Certificate holder is included as loss payee as respects to the City of East Orange's rental of: three 2012 John Deere 318D #0306, #0263 & #0072 and two CID snow plow attachments.
City of Passaic	1/5/2016	Evidence of Insurance	2016 CRIME STAT	Evidence of Statutory Bond Coverage for: Treasurer/Finance Director Vidya Nayak; Tax Collector Carrier Malak. Municipal Court Judge Xavier Rodriguez; Municipal Court Judge Debbie Irwin; Court Administrator Craig Ferdinand.
City of Passaic	1/5/2016	NJ Department of Health Office of EMS	2016 GL/AL/WC/ APD	Evidence of insurance for the operations of the named insured.
City of Passaic	1/5/2016	NJ Transit	2016 GL/AL/WC/ APD	NJ Transit is included as an additional insured (Lessor) and loss payee as respects the lease of 2011 Ford Supreme VIN# 1FDFE4FSXBDA83598 valued at \$50,401. *

PUBLIC ENTITY JOINT INSURANCE FUND CERTIFICATES ISSUED 12/7/2015 to 1/8/2016

JIF Member	ISSUED	CERT HOLDER	COVERAGE	HOLDER DESCRIPTION
City of Passaic	1/5/2016	State of New Jersey Division of Mental Health &	2016 GL	Evidence of Insurance, Passaic Alliance 286 Passaic Street, Passaic, NJ 07055.
City of Passaic	1/5/2016	AABC American Amateur Baseball Congress	2016 GL	Evidence of insurance as respects the City of Passaic sponsored 12U Baseball Teams' participation in the AABC Tournament.
City of Passaic	1/5/2016	Babe Ruth League Inc	2016 GL	Certificate holder is included as additional insured as respects the City of Passaic's Babe Ruth League. *
City of Passaic	1/5/2016	State of New Jersey Dept of Children & Families	2016 GL	The certificate holder is included as additional insured (Service Contract) as respects contract #14HPTN (Out-Patient Substance Abuse Treatment & Urine Testing) between the Department of Children & Families, the City of Passaic & the Passaic Alliance located at 286 Passaic Street, Passaic, NJ 07055. *
City of Passaic	1/5/2016	State of New Jersey School Development Authority	2016 GL/AL/WC	Certificate holder is included as an additional insured (Premises Owner) as respects the City of Passaic's use of the certificate holder's vacant lot (Parker Avenue, Passaic, NJ, Tax Block 4057, Lot 52), associated with the Dayton Avenue Elementary School for snow removal storage.*
City of Passaic	1/5/2016	County of Passaic Roads Department	2016 GL/AL/WC	Evidence of Insurance
City of Passaic	1/5/2016	PSEG Holiday Lighting Group	2016 GL/AL/WC	Certificate holder is included as an additional insured (Property Owner) as respects the City of Passaic's installation of holiday decorations on the certificate holder's utility poles in the City of Passaic Business District in November and December. *
City of Passaic	1/5/2016	BAW II, LLC d/b/a Big Apple West	2016 GL/AL/WC	BAW II, LLC dba Big Apple West is included as an additional insured (Premises Owner) as respects the City of Passaic's use of the certificate holder's premises for surveillance camera installation. *
City of Passaic	1/5/2016	City of Clifton Clifton Recreation Department	2016 GL/AL/WC	Certificate holder is included as additional insured (Property Owner) as respects the City of Passaic's use of the certificate holder's showmobile. *
City of Passaic	1/5/2016	County of Passaic Div of Mental Health &	2016 GL/AL/WC	Evidence of insurance as respects the Passaic Alliance (approved quasi entity), located at 286 Passaic Street, Passaic, NJ 07055.
City of Passaic	1/5/2016	New Jersey School Development Authority (NJSDA)	2016 GL/AL/WC	Certificate holder is included as additional insured (Licensor) as respects the City of Passaic's use of premises located on Dayton Avenue and Parker Avenue (Block I4057, Lots 23 & 52) Passaic, NJ in June. *
City of Passaic	1/5/2016	New Jersey School Development Authority (NJSDA)	2016 GL/AL/WC	Certificate holder is included as additional insured (Licensor) as respects the City of Passaic's use of premises located on Dayton Avenue and Parker Avenue (Block 4057, Lots 23 & 52) Passaic, NJ in September. *
City of Passaic	1/5/2016	New Jersey Youth Baseball	2016 GL/AL/WC	Evidence of insurance as respects the City of Passaic's 9U, 10U, 12U, 13U, 14U and 15U participation in the NJYB league.

PUBLIC ENTITY JOINT INSURANCE FUND CERTIFICATES ISSUED 12/7/2015 to 1/8/2016

JIF Member	ISSUED	CERT HOLDER	COVERAGE	HOLDER DESCRIPTION
City of Passaic	1/5/2016	Panther Academy Planetarium	2016 GL/AL/WC	Evidence of insurance as respects the City of Passaic's Recreation Dept. Summer Camp Program.
City of Passaic	1/5/2016	The Passaic Board of Education	2016 GL/AL/WC	Certificate holder is included as an additional insured (Premises Owner) as respects general liability pursuant to the terms, conditions, limitations, and exclusions of the policy as respects the Shared Services Agreement. *
City of Passaic	1/5/2016	Passaic Board of Education	2016 GL/AL/WC	Certificate holder is included as additional insured (premises owner) as respects the Shared Services Agreement between the City of Passaic and Passaic Board of Education regarding the Route 21 Surveillance Cameras. *
City of Passaic	1/5/2016	Passaic County Community College	2016 GL/AL/WC	Certificate holder is included as additional insured (premises owner) as respects the City of Passaic's Fire Department training at 213 River Drive, Passaic, NJ 07055 from April through May. *
City of Passaic	1/5/2016	City of Paterson Dept of Health & Human Service	2016 GL/AL/WC	City of Paterson is included as an additional insured (Grantor) as respects the City of Passaic providing support services for the Ryan White/HOPWA Program. Services include case management, rental assistance, utility assistance and security deposits. *
City of Passaic	1/5/2016	Preakness Valley Golf Course	2016 GL/AL/WC	Evidence of insurance as respects to the City of Passaic's rental of four golf carts.
City of Passaic	1/5/2016	Princeton Blairstown Center	2016 GL/AL/WC	Certificate holder is included as additional insured (Premises Owner) as respects the City of Passaic's summer camp activities at the Princeton Blairstown Center in August. *
City of Passaic	1/5/2016	Ripken Baseball Camps & Clinics LLC	2016 GL/AL/WC	Ripken Baseball Camps & Clinics, LLC, Double Play Dining, LLC, Cal Ripken, Sr. Foundation, Inc. and Ripken Baseball, Inc. are included as additional insured (Event Sponsor) as respects the City of Passaic's 14U participation in the Ripken Experience Tournament in August. *
City of Passaic	1/5/2016	UGALS United Girls Athletic	2016 GL/AL/WC	Evidence of insurance as respects the City of Passaic's 12U, 14U & 17U participation in the UGALS League.
Town of West New York	1/5/2016	County of Hudson Division of Housing &	2016 GL/AL/PROP	The County of Hudson is included as an additional insured (Grantor) as respects the Hudson County Division of Housing and Community Development Block Grant Program (CDBG) Approved Project for Fiscal Year 2014 - Veterans's Park Improvements (Grant Amount \$400,000).*
Town of West New York	1/5/2016	New Jersey Dept. of Health Office of Emergency	2016 GL/AL	Evidence of insurance as respects the Town of West New York Emergency Medical Services license with the Department of Health, Office of Emergency Medical Services.
Town of West New York	1/5/2016	PSE&G Holiday Lighting Group	2016 GL/AL/WC	Public Service Electric & Gas is included as an additional insured (Property Owner) as respects the Township of West New York's attachment of holiday decorations to the certificate holder's utility poles and use of their 110 volt electrical outlets. *
Town of West New York	1/5/2016	Ford Motor Credit Company LLC	2016 GL/AL/WC/ APD	Certificate Holder is included as an additional insured (Lessor) and loss payee as respects Lease #8312100, the lease of three 2014 Ford Police Interceptor Utility vehicles VIN Numbers 1FM5K8AR7EGB54789, 1FM5K8AR3EGB54790 & 1FM5K8AR7EGB54792 valued at \$39,342 each.

PUBLIC ENTITY JOINT INSURANCE FUND CERTIFICATES ISSUED 12/7/2015 to 1/8/2016

JIF Member	ISSUED	CERT HOLDER	COVERAGE	HOLDER DESCRIPTION
Town of West New York	1/5/2016	Wells Fargo Equipment Finance &/Or Its Assigns	2016 GL/AL/WC/A PD	Wells Fargo Equipment Finance is included as an additional insured (Lessor) on liability and loss payee as respects the Town of West New York's lease of a 2013 Braun Ford E-350 Type II Ambulance VIN 1FDWE3FS6DDA62275 total cost new \$140,507.00. *
Town of West New York	1/5/2016	Key Equipment Finance c/o Insurance Center	2016 GL/PROP	Certificate holder is included as additional insured (Lessor) for General and Excess Liability pursuant to the terms, conditions, & exclusions of the JIF Casualty Insurance Policy and as loss payee/lender (as respects the sole negligence of the Insured) the lease of a copy machine valued at \$1,658 account #CW01283006 located 425-60th Street, West New York, NJ 08093.
Town of West New York	1/5/2016	Municipal Capital Corp. and/or it's assigns	2016 GL/PROP	Certificate holder is included as additional insured (Lessor) for General and Excess Liability pursuant to the terms, conditions, limitations, and exclusions of the JIF Casualty Insurance Policy and as loss payee/lender.
Town of West New York	1/5/2016	Patriot Public Finance	2016 GL/PROP	Certificate holder is included as additional insured (Lessor) for General and Excess Liability pursuant to the terms, conditions, limitations, and exclusions of the JIF Casualty Insurance Policy and as loss payee/ lender the lease of a Savin 2545 copier with accessories, valued at \$8,348.
Town of West New York	1/5/2016	Patriot Public Finance	2016 GL/PROP	Certificate holder is included as additional insured (Lessor) for General and Excess Liability pursuant to the terms, conditions, limitations, and exclusions of the JIF Casualty Insurance Policy and as loss payee/ lender the lease of a Savin 2522 digital copier w/accessories, valued at \$4,584.
Town of West New York	1/5/2016	Wildwood Convention Center	2016 GL	Evidence of Insurance as respects the Town of West New York Recreation Department cheerleading squads' participation in the Shore Showdown Cheerleading Competition in April at the Wildwood Convention Center.
Town of West New York	1/5/2016	Becton Regional High School	2016 GL	Evidence of insurance as respects the Town of West New York's Recreation Department Cheer/Dance Team "Tigers" participation in the Jungle Cheer Challenge, sponsored by the Carlstadt/East Rutherford Wildcats in March.
Town of West New York	1/5/2016	County of Hudson Dept Roads & Public Properties	2016 GL	County of Hudson is included as additional insured (Property Owner) as respects the Town of West New York's use of the Hudson County Show Mobile in May for the "Cuban Party" on 52nd Street between Broadway and Park. *
Town of West New York	1/5/2016	Elmwood Park Memmorial High School	2016 GL	Evidence of Insurance as respects the Town of West New York's Recreation Department Cheerleading Squads participation in the Winter Invitational Cheer Competition in January Senior Division - Grades 12th & under.
Town of West New York	1/5/2016	Fair Lawn High School	2016 GL	Evidence of insurance as respects the Town of West New York's Recreation Department Cheer/Dance Team "Tigers" participation in the St. Anne's Cheer Lovers Competition in February.
Town of West New York	1/5/2016	Freehold Regional School District	2016 GL	Freehold Regional School District and Jersey Shore CC LLC are included as additional insured as respects the Town of West New York's Recreation Department Cheer/Dance Team "Tigers" participation in the Rebel Classic Cheer Championship at Howell High School in February.*

PUBLIC ENTITY JOINT INSURANCE FUND CERTIFICATES ISSUED 12/7/2015 to 1/8/2016

JIF Member	ISSUED	CERT HOLDER	COVERAGE	HOLDER DESCRIPTION
Town of West New York	1/5/2016	Hackensack High School	2016 GL	Evidence of insurance as respects the Town of West New York's Recreation Department cheerleading squads' (Grades K-12) participation in the Rams All Stars Cheerleading Competition in January at Hackensack High School.
Town of West New York	1/5/2016	Hackensack HS Cheer Parent Organization	2016 GL	Evidence of Insurance as respects the Town of West New York's Recreation Department Cheerleading Squads participation in the Hackensack High School 10th Annual Cheer Challenge in January.
Town of West New York	1/5/2016	Hopatcong High School	2016 GL	Evidence of Insurance as respects the Town of West New York Recreation Department's cheerleading squads (Grades K-12) participation in the Hopatcong Wildcats Cheerleading Competition in February at Hopatcong High School.
Town of West New York	1/5/2016	Hopatcong High School	2016 GL	Evidence of Insurance as respects the Town of West New York's Recreation Department Cheerleading Squads participation in the Chiefs Cheer Challenge at Hopatcong High School in February.
Town of West New York	1/5/2016	Livingston High School	2016 GL	Evidence of insurance as respects the Town of West New York's Recreation Department cheerleading squads' (Grades K-12) participation in the 16th Annual Livingston Cheerleading Invitational Competition in March at Livingston High School.
Town of West New York	1/5/2016	New Jersey Youth Baseball	2016 GL	New Jersey Youth Baseball and the City of Hackensack are included as additional insured (Event Sponsor & Premises Owner) as respects the Town of West New York Recreation Department 8U-16U baseball teams' participation in the New Jersey Youth Baseball Memorial Day Tournament in May. *
Town of West New York	1/5/2016	Paramus Catholic High School	2016 GL	Evidence of Insurance as respects the Town of West New York's Recreation Department Cheerleading Squads (Grades K-12) participation in the "All Levels" Annual Cheer Competition in February at Paramus Catholic High School.
Town of West New York	1/5/2016	Pier 6 Pavilion	2016 GL	Evidence of insurance as respects the Town of West New York's Recreation Department sponsored Cheer/Dance Team "Tigers" participation in the Titan Championship at Pier 6 Pavilion in April.
Town of West New York	1/5/2016	Queen of Peace CYO & High School	2016 GL	Evidence of Insurance as respects the Town of West New York Recreation Department Cheerleading Squads' participation in the Queen of Peace CYO Cheer Spectacular in March at Queen of Peace High School.
Town of West New York	1/5/2016	Saddle Brook High School CPA	2016 GL	Evidence of Insurance as respects the Town of West New York's Recreation Department Cheerleading Squads participation in the Saddle Brook High School 8th Annual Cheerleading Competition in January.
Town of West New York	1/5/2016	Secaucus High School	2016 GL	Evidence of insurance as respects Town of West New York's Recreation Department Cheerleading Squads participation in the Meadowlands Cheerleading Challenge at Secaucus High School in January.
Town of West New York	1/5/2016	Secaucus High School	2016 GL	Secaucus High School is included as an additional insured (Premises Owner) as respects the Town of West New York's Recreation Department Cheerleading Squads participation in the Meadowlands Cheerleading Challenge in January.*
Town of West New York	1/5/2016	Six Flags Cheer Competition	2016 GL	Evidence of insurance as respects the Town of West New York's Recreation Department sponsored Cheer/Dance Team "Tigers" participation in the Six Flags Cheerfest at Six Flags Great Adventure & Safari in Jackson, NJ in May.

PUBLIC ENTITY JOINT INSURANCE FUND CERTIFICATES ISSUED 12/7/2015 to 1/8/2016

JIF Member	ISSUED	CERT HOLDER	COVERAGE	HOLDER DESCRIPTION
Town of West New York	1/5/2016	Sparta High School	2016 GL	Evidence of insurance as respects the Town of West New York's Recreation Department Cheer/Dance Team "Tigers" participation in the Battle at the Castle at Sparta High School in March.
Town of West New York	1/5/2016	Wayne Valley High School	2016 GL	Evidence of insurance as respects the Town of West New York's Recreation Department cheerleading squads' (Grades K-12) participation in the Spring Floor Event Cheerleading Invitational in March at Wayne Valley High School.
Town of West New York	1/5/2016	Township of Weehawken	2016 GL	Township of Weehawken is included as additional insured (Premises Owner) as respects the Town of West New York's use of the certificate holder's facilities (Weehawken Waterfront Park Complex & Weehawken Stadium) in June. *
Town of West New York	1/5/2016	West New York Board of Education	2016 GL	Evidence of insurance as respects the West New York Police Department's use of school facilities for basketball, volleyball and flag football: Number 3 School 5401 Polk Street for basketball on Mondays & Wednesdays. Number 2 Elementary School at 5200 Broadway for Volleyball on Tuesdays & Thursdays. Memorial High School at 5501 Park Ave for Flag Football in November.
Town of West New York	1/5/2016	West New York Board of Education	2016 GL	Evidence of insurance as respects Town of West New York's Recreation Department use of the certificate holder's facilities.
Town of West New York	1/5/2016	Woodbridge High School	2016 GL	Evidence of Insurance as respects the Town of West New York's Recreation Department Cheerleading Squads participation in the Woodbridge Competition Cheer at Woodbridge High School in January.
City of Perth Amboy	1/7/2016	NJ Motor Vehicle Commission	2016 AL	Evidence of Insurance
City of Perth Amboy	1/7/2016	State of New Jersey Div of Property Management	2016 GL	Evidence of Insurance
City of Perth Amboy	1/7/2016	State of New Jersey Treasury Division	2016 GL	Evidence of Insurance
City of Perth Amboy	1/7/2016	Comite Patriotico Cultural Puertoriqueno	2016 GL	Evidence of Insurance
City of Perth Amboy	1/7/2016	County of Middlesex County Prosecutor	2016 GL	Evidence of Insurance as respects the City of Perth Amboy's use of the Skywatch Surveillance Platform at two events: Puertorican Hall Ave Cultural Festival in June and the Dominican Festival in August.
City of Perth Amboy	1/7/2016	County of Middlesex County Prosecutor	2016 GL	Evidence of insurance as respects the City of Perth Amboy's use of the Skywatch Surveillance Platform at the following two events: Comite Patriotico Puertoriqueno Festival in June and the Dominican Festival in August.
City of Perth Amboy	1/7/2016	County of Middlesex Office of Parks & Recreation	2016 GL	The County of Middlesex is included as an additional insured (Lessor) as respects the City of Perth Amboy's use of the Showmobile at the Andes Art Festival in June. *
City of Perth Amboy	1/7/2016	Grace Lutheran Church	2016 GL	Evidence of insurance as respects the City of Perth Amboy's use of the certificate holder's facilities for elections in June and November.
City of Perth Amboy	1/7/2016	Kushner Properties Landings at Harborside, LLC	2016 GL	Evidence of insurance as respects the City of Perth Amboy's use of block/lot 135 for parking of emergency vehicles in July.

PUBLIC ENTITY JOINT INSURANCE FUND CERTIFICATES ISSUED 12/7/2015 to 1/8/2016

JIF Member	ISSUED	CERT HOLDER	COVERAGE	HOLDER DESCRIPTION
City of Perth Amboy	1/7/2016	Michael Fallas c/o Estate of Irving Fallas	2016 GL	Evidence of Insurance as respects the City of Perth Amboy's use of Fink Park at 168 Smith Street, Perth Amboy, NJ in November for a Small Business Event and December for Pictures with Santa.
City of Perth Amboy	1/7/2016	Middlesex County Vocational & Technical Schools	2016 GL	Middlesex County Vocational and Technical and Adult Technical Schools are included as additional insured as respects the City of Perth Amboy's use of the gym for their Travel Basketball and Adult Fitness programs October through December. *
City of Perth Amboy	1/7/2016	Middlesex County Vocational & Technical Schools	2016 GL	Middlesex County Vocational and Technical and Adult Technical Schools are included as additional insured as respects the City of Perth Amboy's use of the certificate holder's gym for their Travel Basketball and Adult Fitness programs January through March. *
City of Perth Amboy	1/7/2016	Middlesex County Office of Aging & Disabled Services	2016 GL	The County of Middlesex is included as additional insured as respects the City of Perth Amboy's grant application for funding under the Area Plan for residential maintenance. *
City of Perth Amboy	1/7/2016	Monroe Township	2016 GL	Evidence of insurance as respects the City of Perth Amboy Recreation Department sponsored Girls Travel Softball Team.
City of Perth Amboy	1/7/2016	MSVTS	2016 GL	Evidence of insurance as respects the City of Perth Amboy's use of Vo-Tech Perth Amboy for elections in June and November.
City of Perth Amboy	1/7/2016	Perth Amboy Board of Education	2016 GL	Evidence of insurance as respects the City of Perth Amboy's use of the certificate holder's facilities for elections in June and November.
City of Perth Amboy	1/7/2016	NJ Department of Health Office of EMS	2016 GL/AL/WC	Evidence of coverage
City of Perth Amboy	1/7/2016	Middlesex County Vocational and Technical Schools	2016 GL/AL/WC	Middlesex County Vocation and Adult Technical Schools are included as additional insured (Premises Owner) as respects City of Perth Amboy sponsored Youth Travel Basketball and Adult Fitness Classes only subject to policy terms and conditions. *
City of Perth Amboy	1/7/2016	Middlesex County Fire Academy	2016 GL/AL/WC	The County of Middlesex is included as an additional insured (Premises Owner) as respects City of Perth Amboy firefighter training throughout the year 2016. *
City of Perth Amboy	1/7/2016	New Jersey Department of Treasury	2016 GL/AL/WC	Evidence of Insurance
City of Perth Amboy	1/7/2016	Harbortown Terrace LLC	2016 GL/AL/WC	Certificate Holder is included as an additional insured (premises owner) as respects the distribution of the City of Perth Amboy's 'Summer Lunch Program' at Harbortown Terrace during July and August, pursuant to the terms, conditions, limitation and exclusions of the JIF Insurance Policy. *
City of Perth Amboy	1/7/2016	Hunterdon County Emergency Training Center	2016 GL/AL/WC	County of Hunterdon is included as an additional insured (Premises Owner) as respects the City of Perth Amboy Firefighters' attending the academy for training. *
City of Perth Amboy	1/7/2016	NJ Dept. of Health Office of EMS	2016 GL/AL/WC	Evidence of Insurance

PUBLIC ENTITY JOINT INSURANCE FUND CERTIFICATES ISSUED 12/7/2015 to 1/8/2016

JIF Member	ISSUED	CERT HOLDER	COVERAGE	HOLDER DESCRIPTION
City of Perth Amboy	1/7/2016	The State of New Jersey & NJ Economic Development Auth	2016 GL/AL/WC	The State of New Jersey and the NJEDA are included as additional insured (Grantor) as respects liability coverage regarding the property located at 105 Sadowski Parkway, 41 Brighton Ave, and 250 Water St., Block 9.02 Lot 1, Block 9.03 Lot 1, Block 9.01 Lot 1 & 2 & 1.01, Block 51 Lot 10, Block 53 Lot 1" grant funding for the Waterfront Redevelopment Plan. *
City of Perth Amboy	1/7/2016	State of New Jersey Economic Development Authority	2016 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.*
City of Perth Amboy	1/7/2016	Perth Amboy Board of Education	2016 GL/AL/WC	Evidence of insurance as respects the Perth Amboy Police Department's use of Perth Amboy High School for "Active Shooter Training Program" from March to May.
City of Perth Amboy	1/7/2016	PSE&G Holiday Lighting Group	2016 GL/AL/WC	PSE&G is included as an additional insured as respects the City of Perth Amboy's attachment of holiday decorations, banners, and signs to utility poles during the 2016 holiday season. *
City of Perth Amboy	1/7/2016	State of New Jersey Dept Environmental Protection	2016 GL/AL/WC	The State of New Jersey Department of Environmental Protection and its employees are included as additional insured (Grantor) as respects the City of Perth Amboy receiving a grant for the Municipal Public Access Plan. *
City of Perth Amboy	1/7/2016	U.S. Soccer Foundation Attn: Grants Department	2016 GL/AL/WC	Certificate holder is included as an additional insured (Grantor) as respects the Safe Places to Play Synthetic Grass Fields Program Grant Agreement. *
City of Perth Amboy	1/7/2016	Cape May Police Academy	2016 GL/AL/WC	Evidence of insurance as respects the City of Perth Amboy Police Department recruits attending the Cape May Police Academy.
Township of Teaneck	1/7/2016	NJ Transit	2016 GL/AL	NJ Transit is included as an additional insured (Lessor) and loss payee as respects the Township of Teaneck's lease of 2011 Ford E-350 Supreme Van, VIN 1FDEE3FS3BDA63537. *
Township of Teaneck	1/7/2016	MA'AYANOT YESHIVA HIGH SCHOOL FOR GIRLS	2016 GL/AL/WC	Evidence of insurance as respects the Township of Teaneck's use of the certificate holder's premises for fire department training.
Township of Teaneck	1/7/2016	County of Bergen Department of Human Services	2016 GL/AL/WC	The County of Bergen, the Bergen County Board of Chosen Freeholders and the Department of Human Services are included as additional insured as respects the Township of Teaneck's participation in the County of Bergen congregate meal program, nutrition site Richard Rodda Community Center. *
Township of Teaneck	1/7/2016	County of Bergen Community Development	2016 GL/AL/WC	The County of Bergen and its Officials and Employees are included as additional insured (Grantor) as respects the Bergen County Community Development Block Grant - Van Arsdale Place Resurfacing and Drainage Project. *
Township of Teaneck	1/7/2016	County of Bergen	2016 GL	The County of Bergen and its Officials and Employees are included as an additional insured (Grantor) as respects the Bergen County Community Development Block Grant. The Grant is to obtain \$100,000 to pay for curb cuts for the Northwest Quadrant of the Township. *
Township of Teaneck	1/7/2016	County of Bergen Community Development	2016 GL	Evidence of insurance as respects the Bergen County Community Development Grant Agreement.

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City of Plainfield	1/8/2016	New Jersey Transit Corporation Sr. Director of Real Estate	2016 GL/AL/WC/ APD	Certificate holder is included as loss payee / lender as respects the City of Plainfield's lease of Vehicle 16-1445 2011 Ford E450 Supreme Minibus Rear Lift VIN 1FDFF4FS8BDA83602 valued at \$50,400.
City of Plainfield	1/8/2016	USA Swimming Foundation	2016 GL	USA Swimming and the USA Swimming Foundation are included as an additional insured (Grantor) as respects the insured's request for grant funding. *
City of Plainfield	1/8/2016	County of Union Administration Building	2016 GL	Evidence of insurance as respects the Union County Youth Services Commission Grant Funds for 2016.
City of Plainfield	1/8/2016	County of Union State of New Jersey	2016 GL/AL/WC	The County of Union, its Board of Chosen Freeholders, officers, employees, agents, servants and the State of New Jersey are included as Additional Insured under the General Liability policy as respects the City of Plainfield's participation in the Seniors In Motion Program. The General Liability insurance coverage is provided on a primary and non-contributory basis to the County of Union, et al. Where applicable, a waiver of subrogation in favor of the County of Union, its Board of Chosen Freeholders, officers, employees, agents, servants and the State of New Jersey is to be included in those policies of insurance where permitted by law. *
City of Plainfield	1/8/2016	County of Union	2016 GL/AL/WC	The County of Union, its Board of Chosen Freeholders, officers, employees, agents, servants and the State of New Jersey are included as Additional Insured under the General Liability policy as respects the Plainfield Public Library's work with the One Stop Agency through Union County. The General Liability insurance coverage is provided on a primary and non-contributory basis to the County of Union, et al. Where applicable, a waiver of subrogation in favor of the County of Union, its Board of Chosen Freeholders, officers, employees, agents, servants and the State of New Jersey is to be included in those policies of insurance where permitted by law. *
City of Plainfield	1/8/2016	Union County Coordinator, Div of Planning	2016 GL/AL/WC	The County of Union, its Board of Chosen Freeholders, officers, employees, agents, servants and the State of New Jersey are included as Additional Insured under the General Liability policy as respects the City of Plainfield's participation in the Municipal Alliance Program. The General Liability insurance coverage is provided on a primary and non-contributory basis to the County of Union, et al. Where applicable, a waiver of subrogation in favor of the County of Union, its Board of Chosen Freeholders, officers, employees, agents, servants and the State of New Jersey is to be included in those policies of insurance where permitted by law. *
City of Plainfield	1/8/2016	CIT c/o Steven Vannoy	2016 GL/PROP	Certificate holder is included as loss payee/lender as respects the City of Plainfield's lease of Panasonic 133M Workcentre DP-2330 Copier.
City of Plainfield	1/8/2016	CIT Technology Finance Service c/o ABIC Specialty Services	2016 GL/PROP	Certificate holder is included as loss payee/lender as respects the City of Plainfield's lease of Savin Copier C9120SPF S/N V9715301335 valued at \$10,000 located in Zoning Dept office Middle Township.
City of Plainfield	1/8/2016	Panasonic Finance Solution	2016 GL/PROP	Panasonic Finance Solution and it's assigns are included as loss payee/ lender as respects the City of Plainfield's lease of Panasonic Laptop #CF52 valued at \$10,000.
City of Plainfield	1/8/2016	The CIT Group	2016 GL/PROP	Certificate holder is included as loss payee/ lender as respects the City of Plainfield's lease of a copier valued at \$6,000.
City of Plainfield	1/8/2016	Kansas State Bank and/or Its Assigns	2016 GL/PROP	Certificate holder is included as loss payee/lender as respects the City of Plainfield's lease of copiers Xerox 133M Workcentre copier-printer, KM-5035 copier Xerox 245 Series, Xerox Docucolor 3535 color copier.

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City of Plainfield	1/8/2016	Municipal Capital Finance	2016 GL/PROP	Certificate holder is included as an additional insured (Lessor) and loss payee as respects the City of Plainfield's lease purchase of telecommunication equipment totaling \$458,918.66. *
City of Plainfield	1/8/2016	Municipal Capital Corp.	2016 GL/PROP	Certificate holder is included as loss payee/ lender as respects the City of Plainfield's lease of Savin 9025 copier.
City of Plainfield	1/8/2016	Studebaker-Worthington Leasing Corp	2016 GL/PROP	Certificate holder is included as loss payee/ lender as respects the City of Plainfield's lease of copier valued at \$10,569.10.
City of Plainfield	1/8/2016	Studebaker-Worthington Leasing Corp	2016 GL/PROP	Certificate holder is included as loss payee/lender as respects the City of Plainfield's lease of Panasonic (S161660-002) valued at \$9,861.08 and Panasonic copier (S161660-002) valued at \$7,736.25.
City of Plainfield	1/8/2016	County of Union Division of Parks and	2016 GL/AL/WC	Evidence of insurance as respects the City of Plainfield's use of Cedarbrook Park, Plainfield, NJ for the Summer Youth Program.
City of Plainfield	1/8/2016	Division of Addiction Services	2016 GL/AL/WC	Evidence of insurance as respects the City of Plainfield's participation in Project Alert and Staff for professional counseling services.
City of Plainfield	1/8/2016	NJ Schools Development Authority, NJ Dept of Treasury	2016 GL/AL/WC	Evidence of insurance as respects the City of Plainfield's use of the premises to conduct training exercises at 1334, 1336 and 1338 West 4th Street, Plainfield, NJ.
City of Plainfield	1/8/2016	New Jersey Historical Commission	2016 GL/AL/WC	Evidence of insurance as respects to grant application for Plainfield Public Library.
City of Plainfield	1/8/2016	New Jersey Council for the Humanities	2016 GL/AL/WC	Evidence of insurance as respects the grant application for the Plainfield Public Library.
City of Plainfield	1/8/2016	New Jersey Historic Trust (2004 - 2014)	2016 GL/AL/WC	Evidence of insurance as respects the Grant to Plainfield City 2004 - 2016 from New Jersey Historic Trust.
City of Plainfield	1/8/2016	Passaic County Sheriff's Office	2016 GL/AL/WC	Evidence of insurance as respects City of Plainfield Police training.
City of Plainfield	1/8/2016	State of New Jersey Dept of Human Services	2016 GL/AL/WC	Evidence of insurance as respects the City of Plainfield's Bilingual Day Care Center.
City of Plainfield	1/8/2016	State of New Jersey Dept of Education	2016 GL/AL/WC	Evidence of Insurance as respects the City of Plainfield's Bilingual Day Care Center.
City of Plainfield	1/8/2016	Union County Improvement Authority	2016 GL/AL/WC	Evidence of insurance as respects the 4th of July Parade Committee judging booth.
City of Plainfield	1/8/2016	Union County Improvement Authority	2016 GL/AL/WC	Evidence of insurance as respects the City of Plainfield's Summer Lunchtime Concert in front of County Building on Park and East Front Street.
City of Plainfield	1/8/2016	Union County Intoxicated Drive Resource Center	2016 GL/AL/WC	Evidence of insurance as respects the City of Plainfield's participation in Project Alert.

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City of Plainfield	1/8/2016	US Army	2016 GL/AL/WC	Evidence of insurance as respects use of the range by the City of Plainfield Police Division.
City of Plainfield	1/8/2016	US Bank National Association Trust Department	2016 GL/AL/WC	Evidence of insurance as respects UCIA leases.
City of Plainfield	1/8/2016	Plainfield Board of Education	2016 GL/AL/WC	Evidence of Insurance as respects Reorganization Meeting in January 2016.
City of Plainfield	1/8/2016	County of Union County Admin Building	2016 GL/AL/WC	Evidence of insurance as respects the WIA Program.
City of Plainfield	1/8/2016	County of Union Admin Bldg, 4th Floor	2016 GL/AL/WC	Certificate holder is included as additional insured for General Liability and Excess Liability pursuant to the terms, conditions, limitations, and exclusions of the JIF Casualty Insurance Policy as respects the Senior Contract. *
City of Plainfield	1/8/2016	County of Union Admin Bldg 4th Floor	2016 GL/AL/WC	Evidence of insurance as respects the City of Plainfield's participation the Safe Housing and Transportation Program.
City of Plainfield	1/8/2016	County of Union Admin Bldg 4th Floor	2016 GL/AL/WC	Evidence of insurance as respects the Annual Easter Egg Hunt.
City of Plainfield	1/8/2016	County of Union Dept of Human Services	2016 GL/AL/WC	Evidence of insurance as respects Plainfield Action Services and Staff.
City of Plainfield	1/8/2016	County of Union Admin Bldg 4th Floor	2016 GL/AL/WC	Evidence of insurance as respects Plainfield's Summer Youth Program.
City of Plainfield	1/8/2016	County of Union Dept of Recreation	2016 GL/AL/WC	Evidence of insurance as respects the City of Plainfield participation in the WIA Program.
City of Plainfield	1/8/2016	County of Union Admin Bldg 4th Floor	2016 GL/AL/WC	Evidence of insurance as respects the City of Plainfield's use of Cedar Brook Park & Greenbrook Park, Plainfield, NJ baseball fields.
City of Plainfield	1/8/2016	County of Union Admin Bldg 4th Floor	2016 GL/AL/WC	The County of Union, its Board of Chosen Freeholders, officers, employees, agents, servants and the State of New Jersey are included as additional insured as respects the Plainfield NightWatch Program, Contract #14-YSC-115. *
City of Plainfield	1/8/2016	County of Union Admin Bldg 4th Floor	2016 GL/AL/WC	The County of Union, its Board of Chosen Freeholders, Officers, Employees, Agents, and Servants are included as additional insured under the General Liability Policy as respects the City of Plainfield's use of Cedar Brook Park, Plainfield NJ for a Fishing Derby in May. The General Liability insurance coverage is provided on a primary and non-contributory basis to the County of Union, et al. Where applicable, a waiver of subrogation in favor of the County of Union, its Board of Chosen Freeholders, officers, employees, agents, servants and the State of New Jersey is to be included in those policies of insurance where permitted by law. *

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City of Plainfield	1/8/2016	County of Union Administration Building	2016 GL/AL/WC	The County of Union, its Board of Chosen Freeholders, Officers, Employees, Agents, and Servants are included as additional insured under the General Liability Policy as respects the City of Plainfield's use of Cedar Brook Park for a concert and fireworks display in July. The General Liability insurance coverage is provided on a primary and non-contributory basis to the County of Union, et al. Where applicable, a waiver of subrogation in favor of the County of Union, its Board of Chosen Freeholders, officers, employees, agents, servants and the State of New Jersey is to be included in those policies of insurance where permitted by law. *
City of Plainfield	1/8/2016	Investors Bank Corporate	2016 GL/AL/WC	Evidence of insurance as respects the certificate holder's use of Plainfield Police Officers for security services at the Investors Bank locations in the City of Plainfield.
City of Plainfield	1/8/2016	County of Middlesex	2016 GL/AL/WC	Evidence of insurance as respects Township's use of property.
City of Plainfield	1/8/2016	County of Middlesex	2016 GL/AL/WC	Evidence of Insurance as respects to the City of Plainfield Police Department pistol range training.
City of Plainfield	1/8/2016	Neighborhood Health Services Corporation	2016 GL/AL/WC	Evidence of Insurance as respects the City of Plainfield's placement of 6 participants in the Summer Youth Employment Program at the Health Center worksite from July through August. Youths to work as clerical support at the health center.
City of Plainfield	1/8/2016	NJDOE Department of Education	2016 GL/AL/WC	Evidence of Insurance as respects the City of Plainfield's Bilingual Day Care Center.
City of Plainfield	1/8/2016	Plainfield Board of Education	2016 GL/AL/WC	Evidence of Insurance as respects to usage of facilities for programs and events.
City of Plainfield	1/8/2016	City of Plainfield Division of Parks & Recreation	2016 GL/AL/WC	Evidence of insurance as respects the baseball program. The JIF policies do not include exclusions for athletic participation or sexual abuse / molestation.
City of Plainfield	1/8/2016	Plainfield Board of Education	2016 GL/AL/WC	Evidence of Insurance as respects the City of Plainfield's Bilingual Day Care Center.
City of Plainfield	1/8/2016	County of Union Administration Building	2016 GL/AL/WC	The County of Union, its Board of Chosen Freeholders, officers, employees, agents and servants are included as additional insured (Premises Owner) as respects the City of Plainfield's use of Cederbrook Park for their 2016 Fireworks Celebration in July. *
City of Plainfield	1/8/2016	County of Union Administration Building	2016 GL/AL/WC	Evidence of insurance as respects the City of Plainfield's use of the certificate holder's facilities for the Literacy Group.
City of Plainfield	1/8/2016	County of Union Administration Building	2016 GL/AL/WC	The County of Union, its Board of Chosen Freeholders, officers, employees, agents, servants and the State of New Jersey are included as Additional Insured under the General Liability Policy as respects the City of Plainfield Public Library working with the One Stop Agency through Union County. *
City of Plainfield	1/8/2016	County of Union Administration Building	2016 GL/AL/WC	The County of Union, its Board of Chosen Freeholders, officers, employees, agents, servants and the State of New Jersey are included as additional insured as respects the City of Plainfield's use of Cedarbrook Park Pond for an Easter Egg Hunt. *

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City of Plainfield	1/8/2016	County of Union Administration Building	2016 GL/AL/WC	County of Union, its Board of Chosen Freeholders, officers, employees, agents & the State of New Jersey; are included as Additional Insured under the general liability policy as respects Plainfield's Safe Housing & Transportation Program Grant Application. General Liability coverage is provided on a primary & non-contributory basis to County of Union et al.*
City of Plainfield	1/8/2016	County of Union Administration Building	2016 GL/AL/WC	County of Union, its Board of Chosen Freeholders, officers, employees, agents & the State of New Jersey; are included as Additional Insured under the general liability policy as respects the City of Plainfield's Senior Contract. General Liability coverage is provided on a primary & non-contributory basis to the County of Union et al. Where applicable,