

STATEWIDE INSURANCE FUND
30A Vreeland Road, P. O. Box 678, Florham Park, NJ 07932-0678

May 12, 2011

EXECUTIVE COMMITTEE MEETING MINUTES

1. Call to Order and Roll Call: The meeting was called to order by John Hatzelis at 10:55 am. The Statement of Adequate Notice was read by John Hatzelis:
"Adequate notice of this meeting has been provided, indicating the time and place of the meeting and the proposed agenda, which notice was posted, made available to the newspapers and filed with the clerks of the officials members in accordance with Chapter 231 of the Public Laws of 1975".

Roll Call-Executive Committee

John Hatzelis, Chairman (Sussex County MUA) Present
Margaret Gould, Secretary (Borough of Peapack-Gladstone) Present
George Kallert (Township of Weehawken) Present
Jesse Landon, Vice Chairman (Township of Tewksbury) Absent
Thomas Russo (Town of Newton) Present
William Eagen (Township of Jefferson) Present
James Naples (Town of Clinton) Absent

Alternate Committee Members

Gary Garwacke (Borough of Manville) Absent
Linda Peralta (Township of Green) Absent
Phil Huhn (Township of Neptune) Absent

Also Present:

Caroline J. Conboy, Fund Administrator
Moiria Kenah, Office of the Administrator
MaryAnn Leuthe, Office of the Administrator
Richard Cushing, Fund Attorney
Bill Howell, Specialty Claims Management
Stephen McNamara, CSG
Ivan Cohen, I-Core Safety
Wayne Dietz, D&H

2. Secretary's Report
 - a. April 14, 2011 Loss Control Meeting Minutes
 - b. April 14, 2011 Executive Committee and Closed Executive Meeting Minutes

Approval of the April 14, 2011 Meeting Minutes. Motion to approve the Secretary's Report was made, seconded. All in favor.

3. Treasurer's Report

- a. May 12, 2011 Bill List.
The May 12, 2011 Bill List was presented totaling \$ 312,954.24. Motion to approve the Bill List was made and seconded. A roll call vote was taken, the motion passed unanimously.
- b. Treasurer's Report as of March 31, 2011 was presented.
A motion to accept the Treasurer's Report was made, seconded and a roll call vote was taken, the motion passed unanimously.
- c. Investment Report – Valley National Bank as of April 30, 2011 was reviewed.

Ms. Conboy advised this will be the last investment report from Valley National since the money has been moved into CD's. A motion to accept the Investment Report was made, seconded and passed. Roll call vote was taken, the motion passed unanimously.

4. Discussion Items

A. CSG Savings Report –April 2011

The report included in the agenda kit was reviewed by Stephen McNamara.

B. Administrator's Report-Caroline Conboy

- i. Caroline Conboy advised we are in the process of reviewing the coverage forms for the AL & GL. The MOC has been sent to Selective for their review. The Neptune Marine policy will be incorporated. Ms. Conboy advised this is a big renewal year and we need to know who the carriers are going to be before the budget meeting in November. In addition, she would like to encourage members and risk managers to return completed back as soon as possible.
- ii. Ms. Conboy discussed the fact that we continue to see a lot of shared services agreements requesting input. Most of them require changes with respect to the indemnification and insurance clauses. Members should be sending them to their risk manager and/or the fund for review.
- iii. The annual audit is being conducted in the office this week.
- iv. Caroline advised our second vendor meeting is scheduled today. We have been focusing on enhancing our loss control and training services.

5. Public Comment –There was no public comment.

6. Open Executive Session- There was no Open Executive Session.

7. Closed Executive Session

A motion to go into Closed Executive Session was made at 11:15 am and seconded. All in favor.

Public Session resumed at 12:02 pm.

8. Claim Approvals

Motion to approve the payment authorizations as presented during the loss control meeting was made, seconded and roll call vote was taken. The motion passed unanimously.

Motion to approve the settlement authorities as presented was made seconded and roll call vote was taken. The motion passed unanimously.

Motion to approve the payee listings as presented was made, seconded and roll call vote was taken. The motion passed unanimously.

9. Adjournment

Motion to adjourn the meeting was made, seconded and the motion passed unanimously. The meeting was adjourned at 12:10 pm.

The next meeting will be held on Thursday, June 9, 2011.

Respectfully submitted,

Authorized Signature