

**NEW JERSEY CYBER RISK MANAGEMENT
OPEN MINUTES
DECEMBER 28, 2023
VIA TELECONFERENCE – 1:00 PM**

Secretary Joy Tozzi called the meeting to order.

ROLL CALL OF 2023 FUND COMMISSIONERS

Tom Merchel, Chair	PMM JIF - Township of Moorestown	Absent
Joy Tozzi, Secretary	Mid-Jersey JIF - Township of Robbinsville	Present
Megan Champney	Suburban Municipal JIF - City of Summit	Absent
Steve Rovell	Suburban Metro JIF - Belleville Twp.	Present
Jim Gant	Monmouth JIF - Sea Girt Borough	Absent
Joseph Wolk	Camden JIF - Borough of Mount Ephraim	Present
Bernard Rutkowski	NJUA JIF - Toms River MUA	Present
Marc Schrieks	South Bergen JIF - Lodi Borough	Present
Lisa McLaughlin	Atlantic JIF - Margate City	Present
Paul Tomasko	Bergen JIF - Borough of Alpine	Present
Meghan Jack	Burlco JIF - Riverside Twp	Present
Casey Wagner	Central JIF - Woodbridge	Absent
Joe Criscuolo	Central JIF Alternate – East Brunswick	Present
Chris Burnett	FIRST JIF - Mt. Laurel Twp. Fire Dist. #1	Present
Adam Brewer	Morris JIF - Pequannock Township	Present
Diane Lapp	Ocean JIF - Manchester Twp	Present
Frank Elenio	PAIC JIF - Ridgefield Borough	Present
John Clarke	PHA JIF - New Brunswick Housing Authority	Present
James Ulrich	NJSI JIF - Clark Township	Present
Michael Razze	Trico JIF - Pitman Borough	Present

PROFESSIONALS PRESENT:

Executive Director/Adm	PERMA Risk Management Services Joseph Hrubash, Cathleen Kiernan
Deputy Executive Director	Risk Program Administrators Paul Forlenza Kamini Patel
Claims Adjustor	CB Claims LLC Chris Botta, Esq.
Chief Financial Officer	PERMA Risk Management Services Pauline Kontomanolis, CPA
Attorney	Dorsey & Semrau Sue Sharpe, Esq., Fred Semrau, Esq.
Actuary	The Actuarial Advantage

Jaime Shooks

Underwriting Manager Conner Strong & Buckelew
 Ed Cooney

Planning Consultant **Barbara Murphy**
Treasurer **Charles Cuccia**

ALSO PRESENT:

- Ted Preusch, Bergen JIF
- Matthew Martin, FIRST JIF
- Matt von der Hayden, Ocean JIF
- Alison Kelly, Danskin Insurance Agency
- John Casagrande, Danskin Insurance Agency
- Chuck Casagrande, Danskin Insurance Agency
- Bill Young, PEGAS
- Don Sciolaro, PIA
- Matt McArow, Jr., GEM-Otterstedt Insurance Agency
- Hallee Cramer, Risk Strategies
- Jonathon Tavares, Conner Strong & Buckelew
- Jaclyn Lindsey, Conner Strong & Buckelew
- Dave Grubb, PERMA
- Pauline Kontomanolis, PERMA
- Brad Stokes, PERMA
- Steve Sacco, PERMA
- Sandra Cantwell, PERMA

Executive Director said the purpose of today’s meeting is to discuss the memo presented by the Underwriting Manager concerning additional excess insurance for 2024 coverage for cyber liability including cybercrime (social engineering). This memo was emailed to the Fund Commissioners.

Fund Attorney said the discussion should be held in Executive session, as the Fund has kept all limits for cyber insurance confidential. Assistant Executive Director confirmed that all attendees in the meeting were either Fund Commissioners, Fund Professionals, or Risk Managers and a breakout room would not be required. Assistant Secretary confirmed that a Lobby was being used in the event someone else joined the call they would be screened before they were allowed to join.

Motion to enter into Executive Session for the Purpose of Discussing Excess Insurance Options:

- Moved: Commissioner Schrieks
- Second: Commissioner Rovell
- Vote: Unanimous

Motion to Return to Public Session:

- Moved: Commissioner Rovell
- Second: Commissioner Clarke
- Vote: Unanimous

Commissioner Tozzi asked for a motion as a result of Executive Session.

Motion to accept the option from Cowbell for \$2m each claim / \$4m aggregate for all JIFs at \$440K, with excess social engineering limits of \$500k each JIF for an additional \$40K (tied to Cyber).

Motion: Commissioner Tomasko

Seconded: Commissioner Clarke

Roll Call Vote: 13 Ayes, 2 Nays (Commissioners McLaughin, Burnett), 1 Abstain (Commissioner Tozzi)

MOTION TO ADJOURN:

Moved: Commissioner Brewer
Second: Commissioner Criscuolo
Vote: Unanimous

MEETING ADJOURNED: 1:35 pm

Sandra Cantwell, Assisting Secretary

For

JOY TOZZI, SECRETARY