

**NEW JERSEY CYBER RISK MANAGEMENT FUND
OPEN MINUTES
MAY 15, 2025**

VIA TELECONFERENCE – 3:30 PM

Chairwoman Tozzi called the meeting to order and read the statement of compliance open public meeting act. The Commissioners recited the Pledge of Allegiance.

ROLL CALL OF 2025 FUND COMMISSIONERS

Joy Tozzi - Chair	East Windsor - Mid-Jersey JIF	Present
Adam Brewer - Secretary	Pequannock Township – Morris JIF	Present
Megan Champney Kwesela	City of Summit- Suburban Municipal JIF	Absent
James Gant	Sea Girt Borough – Monmouth JIF	Present
Joseph Wolk	Borough of Mount Ephraim- Camden JIF	Present
Bernard Rutkowski	Toms River MUA - NJUA JIF	Absent
Marc Schrieks	Lodi Borough – South Bergen JIF	Present
James Pacanowski	Ventnor City, Atlantic JIF	Present
Ted Preusch	Upper Saddle River - Bergen JIF	Present
Meghan Jack	Riverside Twp- Burlco JIF	Absent
Casey Wagner	Woodbridge - Central JIF	Present
Alan Pine	Mount Laurel Twp. FD#1 – FIRST JIF	Present
Matthew von der Hayden	Stafford Township – Ocean JIF	Present
Frank Elenio	Ridgefield Borough – PAIC JIF	Present
John Clarke	Princeton Housing Authority- NJPHA JIF	Present
Susan Danson	Maple Shade - PMM JIF	Absent
James Ulrich	Clark Township – NJSI JIF	Present
Vincent Quatrone	Little Falls – Suburban Metro JIF	Present
Michael Razze	Pittman Borough - Trico JIF	Absent

PROFESSIONALS PRESENT:

Executive Director/Admin.	PERMA Risk Management Services Joseph Hrubash, Cathleen Kiernan
Deputy Executive Director	Risk Program Administrators Kamini Patel
Claims Adjustor	CB Claims LLC Chris Botta, Esq.
Chief Accounting Officer	PERMA Risk Management Services Pauline Kontomanolis, CPA
Attorney	Dorsey & Semrau Sue Sharpe, Esq., Frederick Semrau, Esq.
Underwriting Manager	Conner Strong & Buckelew Edward Cooney
Claims Manager	PERMA Risk Management Services Robyn Walcoff, Esq.
Planning Consultant	Risk Loss Managers Barbara Murphy

Treasurer

Chuck Cuccia

ALSO PRESENT:

Justin Macko (Alt), Monmouth JIF

Don Sciolaro, PIA Agency

Mathew T. McArow, GJEM-Otterstedt Insurance Agency, Inc.

Tom Merchel, Conner Strong & Buckelew

Jonathon Tavares, Conner Strong & Buckelew

Katie Walters, Conner Strong & Buckelew

Jaclyn Lindsey, Conner Strong & Buckelew

Chuck Casagrande, Danskin Insurance Agency

John Casagrande, Danskin Insurance Agency

Dave Grubb, Perma Risk Management Services

Brad Stokes, Perma Risk Management Services

Steve Sacco, Perma Risk Management Services

Sandra Cantwell, Perma Risk Management Services

MINUTES: Included in the agenda were the open minutes of March 20, 2025.

MOTION TO APPROVE MARCH 20, 2025:

Moved: Commissioner Schrieks

Second: Commissioner Clarke

Vote: 13 Ayes, 0 Nays, 1 Abstain (Commissioner Wagner)

EXECUTIVE DIRECTOR REPORT:

Executive Director reported on the following:

Operations Committee: The Operations Committee met today prior to the Board meeting to discuss two topics.

Risk Control Program Training Plans. The Underwriting Manager will present a webinar on June 10th (rescheduled to the 16th) at 10:00 am for Fund Commissioners and IT professionals. The webinar will focus on bringing more members into compliance for the Fund's 'Basic' category for risk control. Chairwoman Tozzi encouraged all members to attend.

Compliance Appeal Process: Fund Attorney has drafted an appeal process for consideration for when a member has a difference of opinion in meeting requirements found in the compliance checklist. A form will be available for a town or authority to complete and submit for consideration by the Operations Committee and the Board will make the final decision. Information on the appeal process will be added to several communications so that members are aware that this process is available if needed. Chairwoman Tozzi and Fund Attorney said the Fund is still growing and the commitment and participation in the evolution of the Fund is strong. Underwriting Manager will draft a form for members to use.

Technology E&O Coverage Option: Coverage has been placed for the following members: Ho-Ho-Kus Borough, Vineland Housing Authority, City of Camden, Woodbridge Township, Allentown Borough, Oceanport Borough, Madison Borough and Riverside Township. Additional assessments will be issued to local JIFs. Underwriting will continue to inform members of this optional coverage. Underwriting Manager thanked the Commissioners for reaching out with questions and encouraged discussions on this potential exposure to continue.

Claims Committee: The Claims Committee met virtually at 12:00 pm on May 8, 2025 with representatives from AXA XL and Mullen Coughlin, who gave an overview of the claims handling process. The meeting provided an opportunity for the committee to discuss how the Claims Committee operates and the level of information they need to support the JIF. Executive Director said the meeting was arranged in response to board's concerns with difficulty it faced in gathering information on claims. AXA XL agreed to continue the conversation. The Committee recommended the board approve three Payment Authority Requests (PARs), which were sent to the Board under separate cover.

Motion to Approve the PARs as Recommended by the Claims Committee

Moved: Commissioner Schrieks
Second: Commissioner Elenio
Roll Call Vote: Unanimous

Financial Disclosures: All JIF Commissioners completed the online filing of the Financial Disclosure forms by the filing deadline, which was April 30th.

The next meeting will be held on Thursday, June 12, 2025 at 3:30 PM via audio / video teleconference. The financial audit for the period ending December 31, 2024 will be ready for review and approval at the June meeting.

TREASURER: Treasurer asked for a motion to approve the April 2025 and May 2025 Bills lists:

RESOLUTION 26-25 FOR APRIL 2025 VOUCHERS:

APRIL 2025	
2025	\$28,338.49
Total	\$28,338.49

RESOLUTION 27-25 FOR MAY 2025 VOUCHERS:

May 2025	
2025	\$216,083.85
Total	\$216,083.85

MOTION TO APPROVE RESOLUTION 26-25 APRIL BILLS LIST AND RESOLUTION 27-25 MAY 2025 BILLS LIST AS PRESENTED:

Moved: Commissioner Wolk
Second: Commissioner Elenio
Roll Call Vote: 13 Ayes; Commissioner Quatrone recused

UNDERWRITING MANAGER: Underwriting Manager said the email to announce and register attendees for the Cyber Educational series kick-off webinar will be sent to our mailing list of Fund Commissioners, and they need to share this with their technology staff.

Reminder that Windows v.10 is reaching 'end of life' in October; check with your technology staff to ensure you have upgraded.

Lastly, credential-based breach attacks, where a bad actor exploits stolen, guessed, or phished authentication credentials to gain unauthorized access to systems or data, are exploding. Members need to be diligent about having great passwords and credential policies; this topic will be part of the educational series.

ATTORNEY:

No report.

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NEW BUSINESS:

None.

OLD BUSINESS:

None.

PUBLIC COMMENT:

NONE

MOTION TO ADJOURN:

Moved:	Commissioner Schieks
Second:	Commissioner Clarke
Vote:	Unanimous

Meeting Adjourned: 3:51 PM

Sandra Cantwell, Assisting Secretary for Adam Brewer, Secretary

NEW JERSEY CYBER RISK MANAGEMENT FUND

BILLS LIST

Resolution No. 26-25

April 2025

WHEREAS, the Treasurer has certified that funding is available to pay the following bills:

BE IT RESOLVED that the New Jersey Cyber Risk Management Fund's Executive Board, hereby authorizes the Fund treasurer to issue warrants in payment of the following claims; and

FURTHER, that this authorization shall be made a permanent part of the records of the Fund.

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FUND YEAR 2025

<u>Vendor Name</u>	<u>Comment</u>	<u>Invoice Amount</u>
CB CLAIMS LLC	CLAIMS ADMIN FEES 04/25	2,167.50 2,167.50
PERMA RISK MANAGEMENT	POSTAGE 0/25	5.52
PERMA RISK MANAGEMENT	ADMIN FEES 04/25	10,837.50 10,843.02
THE ACTUARIAL ADVANTAGE	ACTUARY FEES 04/25	2,167.50 2,167.50
ARTHUR J GALLAGHER LLC dba	DEPUTY ADMINISTRATOR 04/25	4,335.00 4,335.00
CHARLES CUCCIA	TREASURER FEE 04/25	2,167.50 2,167.50
CONNER STRONG AND BUCKELEW	UNDERWRITING MGMT FEE 04/25	4,335.00 4,335.00
THE CANNING GROUP	QPA SERVICES INV 2025-04 04/25	1,300.50 1,300.50
GANNETT NEW YORK NJ LOCALIQ	A# 1120276 INV 6960045-11056695 2/24/25	28.47 28.47
PRINCETON STRATEGIC COMM GROUP LLC	Q1 WEB UPDATE/ LICENSE INV 5886r 3/25	994.00 994.00
	Total Payments FY 2025	28,338.49
	TOTAL PAYMENTS ALL FUND YEARS	28,338.49

Chairperson

Attest

Dated: _____

I hereby certify the availability of sufficient unencumbered funds in the proper accounts to fully pay the above claims.

Treasurer: _____

NEW JERSEY CYBER RISK MANAGEMENT FUND

BILLS LIST

Resolution No. 27-25

May 2025

WHEREAS, the Treasurer has certified that funding is available to pay the following bills:

BE IT RESOLVED that the New Jersey Cyber Risk Management Fund's Executive Board, hereby authorizes the Fund treasurer to issue warrants in payment of the following claims; and

FURTHER, that this authorization shall be made a permanent part of the records of the Fund.

FURTHER, that this authorization shall be made a permanent part of the records of the Fund.

FUND YEAR 2025

<u>Vendor Name</u>	<u>Comment</u>	<u>Invoice Amount</u>
CB CLAIMS LLC	CLAIMS ADMIN FEES 05/25	2,167.50 2,167.50
PERMA RISK MANAGEMENT	POSTAGE 04/25	5.52
PERMA RISK MANAGEMENT	ADMIN FEES 05/25	10,837.50 10,843.02
THE ACTUARIAL ADVANTAGE	ACTUARY FEES 05/25	2,167.50 2,167.50
ARTHUR J GALLAGHER LLC dba	DEPUTY ADMINISTRATOR 05/25	4,335.00 4,335.00
DORSEY & SEMRAU	FUND ATTORNEY Q2 2025 05/25	13,005.00
DORSEY & SEMRAU	FUND ATTORNEY Q1 2025 05/25	13,005.00 26,010.00
CHARLES CUCCIA	TREASURER FEES 05/25	2,167.50 2,167.50
CONNER STRONG AND BUCKELEW	UNDERWRITING MGMT FEE 05/25	4,335.00 4,335.00
APPLIEDINFO PARTNERS, INC.	CYBER TRAINING 3 OF 3 9/24-9/25- 05/25	162,683.07 162,683.07
THE CANNING GROUP	QPA SERVICES INV 2025-05 05/25	1,300.50 1,300.50
NJ ADVANCED MEDIA	A# 53342 INV 2972873- AD 10969045 2/24/2	74.76 74.76
	Total Payments FY 2025	216,083.85
	TOTAL PAYMENTS ALL FUND YEARS	216,083.85

Chairperson _____ Attest _____ Date: _____

I hereby certify the availability of sufficient unencumbered funds in the proper accounts to fully pay the above claims.

Treasurer: _____