

NEW JERSEY CYBER RISK MANAGEMENT FUND
OPEN MINUTES
SEPTEMBER 18, 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	Present
James Gant	Sea Girt Borough – Monmouth JIF	Present
Michael Mevoli	Camden JIF	Absent
Bernard Rutkowski	Toms River MUA - NJUA JIF	Absent
Marc Schrieks	Lodi Borough – South Bergen JIF	Present
James Pacanowski	Ventnor City, Atlantic JIF	Absent
Ted Preusch	Upper Saddle River - Bergen JIF	Present
Erin Provenzano	Delanco - Burlco JIF	Present
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	Absent
Susan Danson	Maple Shade - PMM JIF	Absent
James Ulrich	Clark Township – NJSI JIF	Present
Vincent Quatrone	Little Falls – Suburban Metro JIF	Present
Michael Raze	Pittman Borough - Trico JIF	Present

PROFESSIONALS PRESENT:

Executive Director/Admin.	PERMA Risk Management Services Joseph Hrubash
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 Susan 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:

Diane Ambrosio (Alt), Ocean JIF
Don Sciolaro, PIA Agency
Tom Merchel, Conner Strong & Buckelew
Katie Walters, Conner Strong & Buckelew
Chuck Casagrande, Danskin Insurance Agency
Dave Grubb, Perma Risk Management Services
Cathleen Kiernan, Perma Risk Management Services
Stephen Sacco, Perma Risk Management Services
Brad Stokes, Perma Risk Management Services
Zareena Majeed, Perma Risk Management Services
Brendan Kelly, Cape May County MUA

MINUTES: Included in the agenda were the open minutes of July 17, 2025

MOTION TO APPROVE JULY 17, 2025

Moved: Commissioner Brewer
Second: Commissioner Schrieks
Vote: 11 Ayes, 0 Nays, 3 Abstain (Commissioners Mevoli, Pine and Elenio)

CORRESPONDENCE None

EXECUTIVE DIRECTOR REPORT:

Operations Committee met on September 11th and reviewed the following items?

- **Cyber JIF Deductible Billings** – Fund office has received multiple requests to adopt a six-month due date for payment of member deductibles. Committee recommended adopting this time frame for due dates.

Motion to Adopt a Resolution 34-25 Amending the Fund's Fiscal Management Plan to establish a due date for member deductible billings:

Moved: Commissioner Champney Kweislet
Second: Commissioner von der Hayden
Roll Call: All Ayes

- **Cyber Ransomware.** In 2023, the Fund approved a process to authorize timely payments in response to ransomware requiring cyber currency payments. Carrier will reimburse this type of cost (when in their layer) but will not manage the transaction. Operations Committee recommended adopting the confidential procedures drafted by the Fund Treasurer and Fund Attorney (emailed to Board of Fund Commissioners under separate cover).

Motion to adopt procedures to authorize timely ransomware payments:

Moved: Commissioner Champney Kweislet
Second: Commissioner von der Hayden
Roll Call: All Ayes

- **Cyber Risk Control:** As part of the Fund's Basic Security Risk Control, members are asked to register with Multi-State Information Sharing & Analysis Center (MS-ISAC) and New Jersey Cybersecurity Communication and Integration Cell (NJCCIC).

This service is no longer free for members. Underwriting Manager has been working on a solution with NJCCIC to buy memberships for all New Jersey local governments but he noted the process is taking longer than anticipating. As a result, Operations Committee recommends the requirement for members to secure this membership - in basic security section of the cyber risk control - be temporarily suspended.

**MOTION TO TEMPORARILY SUSPEND BASIC SECURITY COMPLIANCE
REQUIREMENT TO SECURE MEMBERSHIP IN MS-ISAC:**

Moved: Commissioner Champney Kweislet
Second: Commissioner von der Hayden
Roll Call: All Ayes

- **Cyber Educational Series:** Underwriting Manager is planning to schedule his webinar on JCMI Banking Controls in November and Incidence Response in December.
- **Chertoff Group:** Underwriting Manager is actively working with the Chertoff Group to draft a model IT agreement for members' use and to address confusion with the 3rd Party Risk Assessment Tool CIS Control.
- **Competitive Contracting RFPs.** The Fund's contracts with the Executive Director, Deputy Executive Director and Planning Consultant were awarded for a three-year term with an option to extend for a 4th and 5th year; three-year term expires at year-end. Committee is recommending the Fund extend the agreements through January 1, 2028 at reorganization.

**MOTION TO EXTEND THE FUND'S CONTRACTS WITH EXECUTIVE
DIRECTOR, DEPUTY EXECUTIVE DIRECTOR AND PLANNING
CONSULTANT FOR A 4TH AND 5TH YEAR.**

Moved: Commissioner Schrieks
Second: Commissioner Elenio
Roll Call: All Ayes

- **Internal Controls:** Operations Committee reviewed the correspondence from the Fund Treasurer and recommends the Board secure the services of an independent accountant to strengthen the internal controls and segregation of duties of the Cyber JIF.

MOTION TO AUTHORIZE SEEKING THE SERVICES OF AN INDEPENDENT ACCOUNTING.

Moved: Commissioner Brewer
Second: Commissioner Ulrich
Roll Call: All Ayes

Cyber JIF Meeting Time: In response to suggestions raised at the July meeting, options for other dates and/or times provided the board members with options for rescheduling the Cyber JIF meetings. Following a discussion, the board agreed to reschedule the time for meetings when scheduled for the third Thursday to 1:30 and asked that calendar invites been issued. The November meeting was already scheduled at a different date and time to accommodate the league conference.

Due Diligence: Financial Fast Track as of June 31, 2025 and Loss Ratio Report as of August 30, 2025 distributed for information.

Claims Committee: A Claims Detail Report as of 8-31-25 was distributed for information. In addition, Committee met on September 12th to authorize a ransomware payment. Payment Authority Request was submitted to Board of Fund Commissioners.

TREASURER: Treasurer asked for a motion to approve the July 2025 Bills list:

RESOLUTION 35-25 FOR SEPTEMBER 2025 VOUCHERS:

JULY 2025	
2025	\$72,520.68
Total	\$72,520.68

MOTION TO APPROVE RESOLUTION 35-25 SEPTEMBER BILLS LIST AS PRESENTED:

Moved: Commissioner Brewer
Second: Commissioner Ulrich
Roll Call Vote: 13 Ayes; Commissioner Quatrone recused on Conner Strong payments

NEW BUSINESS:

None.

OLD BUSINESS:

None.

PUBLIC COMMENT:

None.

MOTION TO ADJOURN:

Moved: Commissioner Clarke
Second: Commissioner Elenio

Vote: Unanimous

Meeting Adjourned: 4:00 pm

Cate Kiernan, Assisting Secretary for Adam Brewer, Secretary

RESOLUTION NO: 34-25
NEW JERSEY CYBER RISK MANAGEMENT FUND
(hereafter referred to as the “FUND”)
AMENDING THE FISCAL MANAGEMENT
PLAN FOR THE 2025 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

WHEREAS, The FUND adopted Resolution 1-25 adopting a Fiscal Management Plan for Fund year 2025 (a copy is attached hereto);

WHEREAS, The FUND has received a recommendation to establish a due date for member deductible billings.

NOW, THEREFORE BE IT RESOLVED, that section V. be amended as follows:

The rate of interest assessed by the Fund for delinquent assessments shall be ten (10) percent per annum, from the assessment due dates of January 31 and April 30, 2025.

The Delinquent assessment fee shall also be imposed when installment assessments are received 15 days after all other assessment due dates, and when member deductibles payments are received 15 days after the six-month due date following the date deductible billing is issued by the Fund.

ADOPTED: this 18th day of September 2025 before the Governing Body:

Chair

Secretary

NEW JERSEY CYBER RISK MANAGEMENT FUND

BILLS LIST

Resolution No. 35-25

SEPTEMBER 2025

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

BE IT RESOLVED that the New Jersey Municipal Environmental 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.

FUND YEAR 2025

<u>Check Number</u>	<u>Vendor Name</u>	<u>Comment</u>	<u>Invoice Amount</u>
	CB CLAIMS LLC	CLAIMS ADMIN FEES 09/25	2,167.50 2,167.50
	PERMA RISK MANAGEMENT	POSTAGE 08/25	58.06
	PERMA RISK MANAGEMENT	ADMIN FEES 09/25	10,837.50 10,895.56
	THE ACTUARIAL ADVANTAGE	ACTUARY FEES 09/25	2,167.50 2,167.50
	ARTHUR J GALLAGHER LLC dba	DEPUTY ADMINISTRATOR 09/25	4,335.00
	ARTHUR J GALLAGHER LLC dba	EXEC DIR. COORDINATOR FEES Q3 25	7,163.25 11,498.25
	RISK & LOSS MANAGERS, INC	PLANNING CONSULTANT Q3 25	3,901.50
	RISK & LOSS MANAGERS, INC	LOCAL EXEC DIR. COORDINATOR Q3 25	1,924.78 5,826.28
	CHARLES CUCCIA	TREASURER FEE 09/25	2,167.50 2,167.50
	PERMA RISK MANAGEMENT SERVICES	LOCAL EXEC DIRE. COORD. Q3 2025	28,927.19 28,927.19
	CONNER STRONG AND BUCKELEW	UNDERWRITING MGMT FEE 09/25	4,335.00 4,335.00
	PL SERVICES, LLC AKA PEGAS	LOCAL JIF COORDINATOR Q3 2025 9/25	2,510.00 2,510.00
	THE CANNING GROUP LLC	QPA SERVICES INV 2025-09 09/25	1,300.50 1,300.50
	PRINCETON STRATEGIC COMM GROUP LLC	Q1 WEBSITE MAINT. INV 6075 09/25	725.40 725.40
		Total Payments FY 2025	72,520.68
		TOTAL PAYMENTS ALL FUND YEARS	72,520.68

Chairperson

Attest:

Dated: _____

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

Treasurer

