

**NEW JERSEY CYBER RISK MANAGEMENT FUND
OPEN MINUTES
JANUARY 15, 2026
VIA TELECONFERENCE – 1:30 PM**

Chairwoman Tozzi called the meeting to order and read the statement of compliance open public meeting act, followed by the Pledge of Allegiance.

ROLL CALL OF 2026 FUND COMMISSIONERS

Joy Tozzi - Chair	East Windsor - Mid-Jersey JIF	Present
Adam Brewer - Secretary	Pequannock Township – Morris JIF	Present
Megan Champney Kweselait	City of Summit- Suburban Municipal JIF	Present
James Gant	Sea Girt Borough – Monmouth JIF	Present
Michael Mevoli	Borough of Mount Ephraim- Camden JIF	Present
Bernard Rutkowski	Toms River MUA - NJUA JIF	Present
Marc Schrieks	Lodi Borough – South Bergen JIF	Present
James Pacanowski	Ventnor City, Atlantic JIF	Present
Corey Gallo	Bergenfield - 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
Kevin Aberant	Moorestown - PMM JIF	Present
John Clarke	Princeton Housing Authority- NJPHA JIF	Absent
James Ulrich	Clark Township – NJSI JIF	Present
Gary Jeffas	Secaucus – Suburban Metro JIF	Present
Michael Razze	Pittman Borough - Trico JIF	Present

PROFESSIONALS PRESENT:

Executive Director/Admin.	PERMA Risk Management Services Joseph Hrubash, Cathleen Kiernan
Deputy Executive Director	Risk Program Administrators Paul Forlenza, Kamini Patel
Claims Manager	PERMA Risk Management Services Robyn Walcoff, Esq., Zareena Majeed
Claims Adjustor	CB Claims LLC Chris Botta, Esq.
Chief Financial Officer	PERMA Risk Management Services Pauline Kontomanolis, CPA
Actuary	The Actuarial Advantage Kyle Mrotek
Attorney	Dorsey & Semrau Sue Sharpe, Esq., Frederick Semrau, Esq.
Auditor	Nisivoccia LLP Bud Jones

Underwriting Manager Conner Strong & Buckelew
 Edward Cooney

Planning Consultant Risk Loss Managers
 Barbara Murphy

ALSO PRESENT:

Joseph Capano, Cliffside Park Housing Authority, Alternate Fund Commissioner, NJPHA JIF
Joshua Wilson, Hopewell Township BOFC, Alternate Fund Commissioner, FIRST JIF
Mathew T. McArow, GJEM Otterstedt Agency
Don Sciolaro, World Insurance Associates LLC
Frank Covelli, World Insurance Associates LLC
Chuck Hartsoe, PEGAS
Tom Merchel, Conner Strong & Buckelew
Jaclyn Lindsey, Conner Strong & Buckelew
Jonathon Tavares, Conner Strong & Buckelew
John Casagrande, Danskin Insurance Agency
Alison Kelly, Danskin Insurance Agency
Brad Stokes, Perma Risk Management Services
Steve Sacco, Perma Risk Management Services
Brandon Tracy, Perma Risk Management Services

MINUTES: Included in the agenda were the open minutes of November 25, 2025.

MOTION TO APPROVE NOVEMBER 25, 2025 OPEN MINUTES:

Moved: Commissioner Razze
Second: Commissioner Mevoli
Vote: 15 Ayes – 4 abstentions

Executive Director said there was no correspondence to review.

Chairwoman Tozzi asked Executive Director to review the reorganizational resolutions.

Election of 2026 Chair, Secretary, Executive Committee & Alternates

Executive Director read the 2026 slate for Chair, Secretary, Executive Committee and Alternates:
Joy Tozzi, Chair, Adam Brewer, Secretary; Executive Committee: Megan Champney
Kweselait, James Gant, Michael Mevoli, Bernard Rutkowski and Marc Schrieks; Alternates
listed in alphabetical order of JIF: James Pacanowski – Atlantic JIF, Corey Gallo – Bergen JIF,
Erin Provenzano – Burlco JIF, Casey Wagner – Central JIF, Alan Pine – First JIF, Matthew
von der Hayden – Ocean JIF, Frank Elenio – PAIC, John Clarke – NJPHA JIF, Kevin Aberant
– PMM JIF, James Ulrich – Self Insurers JIF And Micheal Razze - Trico JIF.

MOTION TO APPROVE THE SLATE AS PRESENTED:

Moved: Chairwoman Tozzi
Second: Commissioner Schrieks
Vote: Unanimous

FUND ATTORNEY ADMINISTERED OATH OF OFFICE

Executive Director reviewed the Professional Appointments for 2026:

RESOLUTION 1-26 AUTHORIZING AN AGREEMENT FOR PROFESSIONAL SERVICES WITH SUSAN SHARPE, ESQ. OF DORSEY & SEMRAU P.C. TO PROVIDE LEGAL COUNSEL SERVICES FOR FUND YEAR 2026.

RESOLUTION 2-26 AUTHORIZING AN AGREEMENT FOR PROFESSIONAL SERVICES WITH CONNER STRONG & BUCKELEW TO PROVIDE UNDERWRITING MANAGER SERVICES FOR FUND YEAR 2026.

RESOLUTION 3-26 AUTHORIZING AN AGREEMENT FOR PROFESSIONAL SERVICES WITH CHARLES CUCCIA TO PROVIDE TREASURER SERVICES FOR FUND YEAR 2026.

RESOLUTION 4-26 AUTHORIZING AN AGREEMENT FOR PROFESSIONAL SERVICES WITH THE ACTUARIAL ADVANTAGE TO PROVIDE ACTUARY SERVICES FOR FUND YEAR 2026..

RESOLUTION 5-26 AUTHORIZING AN AGREEMENT FOR PROFESSIONAL SERVICES WITH NISIVOCCIA LLP TO PROVIDE AUDITOR SERVICES FOR FUND YEAR 2026.

RESOLUTION 6-26 AUTHORIZING AN AGREEMENT FOR PROFESSIONAL SERVICES WITH CB CLAIMS LLC TO PROVIDE CLAIMS ADJUSTING SERVICES FOR FUND YEAR 2026.

RESOLUTION 7-26 AUTHORIZING AN AGREEMENT FOR PROFESSIONAL SERVICES WITH SEAN P. CANNING, QPA OF THE CANNING GROUP LLC TO PROVIDE QUALIFIED PURCHASING AGENT SERVICES FOR FUND YEAR 2026.

RESOLUTION 8-26 AUTHORIZING AN AGREEMENT FOR PROFESSIONAL SERVICES WITH PERMA RISK MANAGEMENT SERVICES, INC. TO PROVIDE LOCAL JIF COORDINATOR SERVICES FOR FUND YEAR 2026.

RESOLUTION 9-26 AUTHORIZING AN AGREEMENT FOR PROFESSIONAL SERVICES WITH PUBLIC ENTITY GROUP ADMINISTRATIVE SERVICES (PEGAS) TO PROVIDE LOCAL JIF COORDINATOR SERVICES FOR FUND YEAR 2026.

RESOLUTION 10-26 AUTHORIZING AN AGREEMENT FOR PROFESSIONAL SERVICES WITH RISK AND LOSS MANAGERS, INC. TO PROVIDE LOCAL JIF COORDINATOR SERVICES FOR FUND YEAR 2026.

RESOLUTION 11-26 AUTHORIZING AN AGREEMENT FOR PROFESSIONAL SERVICES WITH RISK PROGRAM ADMINISTRATORS TO PROVIDE LOCAL JIF COORDINATOR SERVICES FOR FUND YEAR 2026.

RESOLUTION 12-26 EXTENDING THE CURRENT TERM FOR A FOURTH YEAR WITH PERMA RISK MANAGEMENT SERVICES TO PROVIDE EXECUTIVE DIRECTOR SERVICES.

RESOLUTION 13-26 EXTENDING THE CURRENT TERM FOR A FOURTH YEAR WITH RISK PROGRAM ADMINISTRATORS TO PROVIDE DEPUTY EXECUTIVE DIRECTOR SERVICES.

RESOLUTION 14-26 EXTENDING THE CURRENT TERM FOR A FOURTH YEAR FOR PROFESSIONAL SERVICES WITH RISK PROGRAM ADMINISTRATORS TO PROVIDE PLANNING CONSULTANT SERVICES.

RESOLUTION 15-26 AUTHORIZING AN AGREEMENT FOR PROFESSIONAL SERVICES WITH LARACY ASSOCIATES, LLC TO PROVIDE INDEPENDENT ACCOUNTANT SERVICES FOR FUND YEAR 2026.

MOTION TO ADOPT RESOLUTIONS 1-26 THROUGH 15-26

Moved: Commissioner Schrieks

Second: Commissioner Mevoli

Roll Call Vote: 19 Ayes – 0 Nays

2026 REORGANIZATION: Executive Director read the following Resolutions 16-26 through 24-26 representing the reorganization of the Fund.

RESOLUTION 16-26 ESTABLISHING A FISCAL MANAGEMENT PLAN. In addition to Chairwoman, Secretary, Treasurer and Claims Administrator, Commissioner Shrieks is designated as the additional Cyber JIF Commissioner signatory.

RESOLUTION 17-26 DESIGNATING TD BANK AS THE OFFICIAL DEPOSITORY OF THE FUND.

RESOLUTION 18-26 ESTABLISHING PUBLIC MEETING PROCEDURES. Meeting dates for 2026 are scheduled for the following months on the third Thursday (exception in November noted) at 1:30pm: March 19, May 21, June 18, July 16, September 17, October 15, Tuesday, November 24, 2027 Reorganizational Meeting is January 21, 2027.

The Claims Committee will meet on the same day as the regularly scheduled meeting at 10am via Zoom.

RESOLUTION 19-26 ESTABLISHING A FUNDS RECORDS PROGRAM.

RESOLUTION 20-26 2026 RISK MANAGEMENT PLAN. Underwriting Manager confirmed the accuracy of the plan and reflected the renewal changes.

RESOLUTION 21-26 ESTABLISHING REMOTE MEETING PROCEDURES DURING A DECLARED STATE OF EMERGENCY.

RESOLUTION 22-26 AUTHORIZING THE NEW JERSEY CYBER RISK MANAGEMENT FUND TO PAY COMMISSIONERS FOR ATTENDANCE AT BOARD AND EXECUTIVE COMMITTEE MEETINGS FOR THE FUND YEAR 2026

RESOLUTION 23-26 AWARDED AN EXTRAORDINARY UNSPECIFIABLE SERVICES CONTRACT WITH AXA XL FOR PRIMARY EXCESS CYBER INSURANCE.

RESOLUTION 24-26 AWARDED AN EXTRAORDINARY UNSPECIFIABLE SERVICES CONTRACT WITH COWBELL FOR EXCESS CYBER SECURITY LIABILITY COVERAGE

Executive Director asked for a motion for reorganizational Resolutions 16-26 through 24-26:

MOTION TO ADOPT RESOLUTIONS 16-26 THROUGH 24-26

Moved: Commissioner Schrieks
Second: Commissioner Provenzano
Roll Call Vote: 19 Ayes – 0 Nays

EXECUTIVE DIRECTOR:

2026 MEMBERSHIP ADJUSTMENTS: Effective January 1st the following public entities have joined these MEL-affiliated joint insurance funds (JIFs): Holmdel – Monmouth JIF, West Orange - Central Jersey JIF.

Effective January 1st the following public entities did not renew with their affiliated joint insurance funds (JIFs): Hopewell – Trico JIF, Hamilton – Atlantic JIF, Galloway – Atlantic JIF, Matawan – Monmouth JIF, Dover – Morris JIF, Paramus – NJSI JIF.

OPERATIONS COMMITTEE: Following the approval of the Operational Technology Framework addendum at the November 25th meeting, Underwriting Manager has reached out to some utility authorities for input/review. Mr. Cooney said as a reminder this framework amendment is not a requirement but strongly recommended municipalities review and implement framework addendum as necessary especially with the internet of things when controlling A/C, security, elevators etc.

Executive Director said a meeting of the committee will be scheduled prior to the March Fund meeting to discuss several matters as outlined in an email from the Underwriting Manager that was included in the agenda.

XCITIUM (D2) CYBER SECURITY TRAINING: Xcitium is asking each member to confirm their communication and phishing emails are being received. To date, Xcitium has only received 40 confirmations. Deputy Executive Director Keirnan said since D2 transferred over to Xcitium members must do whitelisting again and it does seem like there's a definite lag on the whitelisting for the phishing. Members at our local joint insurance fund meeting are being reminded as well. Executive Director said part 2 of the Cyber Training is expected to be launched on March 31st.

CYBER EDUCATIONAL SERIES: The 2025 educational webinars have been uploaded to the secure site of the Cyber JIF videos section of the website. Mr. Cooney said 2026 educational topics will be released shortly.

Commissioner Von Der Hayden said Stafford contacted the Office of Homeland Security cybersecurity division to inspect their municipal buildings and develop an action plan to address any security issues, which the municipality can use to apply for different grants. This service would come at no cost. Commissioner Von Der Hayden added the Cybersecurity division performs a myriad of services.

DUE DILIGENCE:

Executive Director reviewed the Financial Fast Track report as of September 30, 2025 noting the Fund has a surplus of \$4.9 million as of September 30, 2025. The loss ratio report as of December 31, 2025 was included in the agenda.

NEXT MEETING: Executive Director said the next Cyber JIF meeting is scheduled for March 19, 2026 at 1:30 PM via audio / video teleconference.

TREASURER: Treasurer asked for a motion to confirm Resolution 25-26 December 2025 Bills List and approve Resolution 26-26 January 2026 Bills list:

December 2025	
2025	\$41,770.83
Total	\$41,770.83

January 2026	
2024	\$5,057.59
2025	\$27,830.58
Total	\$32,888.17

MOTION TO CONFIRM DECEMBER 2025 BILLS LIST RESOLUTION 25-26

Moved: Commissioner Provenzano
Second: Commissioner Champney-Kwesealit
Roll Call Vote: 19 Ayes, 0 Nays

MOTION TO APPROVE JANUARY 2026 BILLS LIST RESOLUTION 26-26 AS PRESENTED:

Moved: Commissioner Ulrich
Second: Commissioner Rutkowski
Roll Call Vote: 19 Ayes, 0 Nays

UNDERWRITING MANAGER: Underwriting Manager said members and risk manager consultants maintain steady contact with his team while working on the cyber security compliance and as a result the number of members compliant with the cyber checklist are trending in the right direction.

ATTORNEY:

None.

NEW BUSINESS:

None.

OLD BUSINESS:

None.

PUBLIC COMMENT:

None

CLOSED SESSION: There was a need for Closed Session.

EXECUTIVE SESSION – FOR CERTAIN SPECIFIED PURPOSES - PERSONNEL -SAFETY & PROPERTY OF PUBLIC – LITIGATION: Chairwoman Tozzi requested a motion to enter closed session.

MOTION TO ENTER CLOSED SESSION:

Moved: Commissioner Schrieks
Second: Commissioner Provenzano
Vote: Unanimous

MOTION TO RETURN TO OPEN SESSION:

Moved: Commissioner Schrieks
Second: Commissioner Ulrich
Vote: Unanimous

MOTION TO APPROVE CLAIM #2026386339 PAYMENT AUTHORITY REQUEST IN THE AMOUNT OF \$100,000:

Moved: Commissioner Schrieks
Second: Commissioner Ulrich
Vote: 19 Ayes 0 Nays

MOTION TO ADJOURN:

Moved: Commissioner Brewer
Second: Commissioner Provenzano
Vote: Unanimous

MEETING ADJOURNED: 2:05 PM

Brandon Tracy, Assisting Secretary for Adam Brewer, Secretary

NEW JERSEY CYBER RISK MANAGEMENT FUND BILLS LIST

Resolution No. 25-26

December 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 12/25	2,167.50 2,167.50
PERMA RISK MANAGEMENT	POSTAGE 11/25	47.07
PERMA RISK MANAGEMENT	ADMIN FEES 12/25	10,837.50 10,884.57
THE ACTUARIAL ADVANTAGE	ACTUARY FEES 12/25	2,167.50 2,167.50
ARTHUR J GALLAGHER LLC dba	DEPUTY ADMINISTRATION 12/25	4,335.00 4,335.00
CHARLES CUCCIA	TREASURER FEE 12/25	2,167.50 2,167.50
CONNOR STRONG AND BUCKELEW	UNDERWRITING MGMT FEE 12/25	4,335.00 4,335.00
BERNARD RUTKOWSKI	2025 MEETING ATTENDANCE 12/25	300.00 300.00
MARC SCHRIEKS	2025 MEETING ATTENDANCE 12/25	1,200.00 1,200.00
BOROUGH OF RIDGEFIELD	2025 MEETING ATTENDANCE-ELENIO 12/25	900.00 900.00
ALAN PINE	2025 MEETING ATTENDANCE	1,050.00 1,050.00
CASEY WAGNER	2025 MEETING ATTENDANCE 12/25	1,050.00 1,050.00
MICHAEL RAZZE	2025 MEETING ATTENDANCE 12/25	750.00 750.00
ERIN PROVENZANO	2025 MEETING ATTENDANCE	450.00 450.00
TOWNSHIP OF STAFFORD	2025 MEETING ATTENDANCE 12/25	1,200.00 1,200.00
MEGAN L CHAMPNEY KWESELAIT	2025 MEETING ATTENDANCE 12/25	750.00 750.00
MEGHAN JACK	2025 MEETING ATTENDANCE 12/25	150.00 150.00
MICHAEL MEVOLI	2025 MEETING ATTENDANCE	300.00 300.00

FUND YEAR 2025

<u>Vendor Name</u>	<u>Comment</u>	<u>Invoice Amount</u>
JOY SCACCETTI TOZZI	2025 MEETING ATTENDANCE 12/25	1,200.00 1,200.00
JOHN CLARKE	2025 MEETING ATTENDANCE 12/25	450.00 450.00
VINCENT QUATRONE	2025 MEETING ATTENDANCE 12/25	1,050.00 1,050.00
NANJIM NATIONAL LLC	2025 MEETING ATTENDANCE-ULRICH 12/25	1,200.00 1,200.00
TOWNSHIP OF MAPLE SHADE	2025 MEETING ATTENDANCE-DANSON	450.00 450.00
THEODORE F PREUSCH	2025 MEETING ATTENDANCE 12/25	1,050.00 1,050.00
JAMES PACANOWSKI II	2025 MEETING ATTENDANCE 12/25	900.00 900.00
THE CANNING GROUP LLC	QPA SERVICES INV 2025-12	1,300.50 1,300.50
GANNETT NEW YORK NJ LOCALIQ	A# 1120276 INV 7379161-11790110 10/31/25	13.26 13.26
	Total Payments FY 2025	41,770.83
	TOTAL PAYMENTS ALL FUND YEARS	41,770.83

Chairperson

Attest

Date

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. 26-26

January 2026

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.

FUND YEAR 2025

<u>Vendor Name</u>	<u>Comment</u>	<u>Invoice Amount</u>
PERMA RISK MANAGEMENT	POSTAGE 12/25	57.59
		57.59
CHERTOFF GROUP LLC	CYBER PROG. SUPPORT 11/24/25-12/23/25	5,000.00
		5,000.00
	Total Payments FY 2025	5,057.59

FUND YEAR 2026

<u>Vendor Name</u>	<u>Comment</u>	<u>Invoice Amount</u>
CB CLAIMS LLC	CLAIMS ADMIN FEES 01/26	2,210.83
		2,210.83
PERMA RISK MANAGEMENT	ADMIN FEES 01/26	11,054.25
		11,054.25
THE ACTUARIAL ADVANTAGE	ACTUARY FEES 01/26	2,210.83
		2,210.83
ARTHUR J GALLAGHER LLC dba	DEPUTY ADMINISTRATION 01/26	4,421.67
		4,421.67
CHARLES CUCCIA	TREASURER FEE 01/26	2,210.83
		2,210.83
CONNER STRONG AND BUCKELEW	UNDERWRITING MGR 01/26	4,421.67
		4,421.67
THE CANNING GROUP LLC	QPA SERVICES INV 2026-01	1,300.50
		1,300.50
	Total Payments FY 2026	27,830.58
	TOTAL PAYMENTS ALL FUND YEARS	32,888.17

Chairperson _____ Attest _____ Dated:

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

Treasurer: _____

RESOLUTION 1-26
AUTHORIZING THE AWARD OF A PROFESSIONAL
SERVICES CONTRACT WITHOUT COMPETITIVE
BIDDING TO
DORSEY & SEMRAU P.C.
TO PROVIDE LEGAL COUNSEL SERVICES FOR THE
NEW JERSEY RISK MANAGEMENT FUND

WHEREAS, there exists a need for legal counsel services to be rendered to the New Jersey Cyber Risk Management Fund (“FUND”); and

WHEREAS, the FUND wishes to retain Susan Sharpe, Esquire of Dorsey & Semrau P.C to perform such services; and

WHEREAS, the fee for services under this contract shall be \$53,060 annually; and

WHEREAS, funds are available for this purpose; and

WHEREAS, the Local Public Contracts Law (N.J.S.A. §40A:11-1 et seq.) requires that the resolution authorizing the award of contract for professional services without competitive bids and the contract itself be available for public inspection.

NOW, THEREFORE, BE IT RESOLVED by the Board of Fund Commissioners of the New Jersey Cyber Risk Management Fund that:

1. The contract with Susan Sharpe, Esquire of Dorsey & Semrau P.C is awarded without competitive bidding as a professional service in accordance with N.J.S.A. 40A:11-5(1)(a)(i) of the Local Public Contracts Law because the contract is for a service performed by a person authorized by law to practice a recognized profession that is regulated by law.
2. Dorsey & Semrau P.C shall provide special legal counsel services to the FUND.
3. A notice of this action shall be printed once in the legal newspaper of the FUND as required by law.
4. A copy of this Resolution shall be provided to Fund Treasurer and to Dorsey & Semrau P.C - 714 Main Street – Boonton, NJ 07005 for their information and guidance.

This Resolution shall take effect immediately.

ADOPTED this day:

Chair

Date

Secretary

Date

RESOLUTION 2-26
AUTHORIZING THE AWARD OF A PROFESSIONAL
SERVICES CONTRACT WITHOUT COMPETITIVE
BIDDING TO
CONNER STRONG & BUCKELEW COMPANY
TO PROVIDE UNDERWRITING MANAGER SERVICES
FOR THE NEW JERSEY RISK MANAGEMENT FUND

WHEREAS, there exists a need for underwriting manager services to be rendered to the New Jersey Cyber Risk Management Fund (“FUND”); and

WHEREAS, the FUND wishes to retain Conner Strong & Buckelew to perform such services; and

WHEREAS, the fee for services under this contract shall be \$53,060 annually; and

WHEREAS, funds are available for this purpose; and

WHEREAS, the Local Public Contracts Law (N.J.S.A. §40A:11-1 et seq.) requires that the resolution authorizing the award of contract for professional services without competitive bids and the contract itself be available for public inspection.

NOW, THEREFORE, BE IT RESOLVED by the Board of Fund Commissioners of the New Jersey Cyber Risk Management Fund that:

1. The contract with Conner Strong & Buckelew is awarded without competitive bidding as a professional service in accordance with N.J.S.A. 40A:11-5(1)(a)(i) of the Local Public Contracts Law because the contract is for a service performed by a person authorized by law to practice a recognized profession that is regulated by law.
2. Conner Strong & Buckelew shall provide underwriting manager services to the FUND.
3. A notice of this action shall be printed once in the legal newspaper of the FUND as required by law.
4. A copy of this Resolution shall be provided to Fund Treasurer and to Conner Strong & Buckelew - TRIAD1828 CENTRE, 2 Cooper St, Camden, NJ 08102 for their information and guidance.

This Resolution shall take effect immediately.

ADOPTED this day:

Chair

Date

Secretary

Date

RESOLUTION 3-26
AUTHORIZING THE AWARD OF A PROFESSIONAL
SERVICES CONTRACT WITHOUT COMPETITIVE
BIDDING TO
CHARLES CUCCIA
TO PROVIDE TREASURER SERVICES FOR THE
NEW JERSEY RISK MANAGEMENT FUND

WHEREAS, there exists a need for treasurer services to be rendered to the New Jersey Cyber Risk Management Fund (“FUND”); and

WHEREAS, the FUND wishes to retain Charles Cuccia to perform such services; and

WHEREAS, the fee for services under this contract shall be \$26,530 annually; and

WHEREAS, funds are available for this purpose; and

WHEREAS, the Local Public Contracts Law (N.J.S.A. §40A:11-1 et seq.) requires that the resolution authorizing the award of contract for professional services without competitive bids and the contract itself be available for public inspection.

NOW, THEREFORE, BE IT RESOLVED by the Board of Fund Commissioners of the New Jersey Cyber Risk Management Fund that:

1. The contract with Charles Cuccia is awarded without competitive bidding as a professional service in accordance with N.J.S.A. 40A:11-5(1)(a)(i) of the Local Public Contracts Law because the contract is for a service performed by a person authorized by law to practice a recognized profession that is regulated by law.
2. Charles Cuccia shall provide treasurer services to the FUND.
3. A notice of this action shall be printed once in the legal newspaper of the FUND as required by law.
4. A copy of this Resolution shall be provided to Charles Cuccia 211 Westminster Place – Lodi, NJ 07644 for their information and guidance.

This Resolution shall take effect immediately.

ADOPTED this day:

Chair

Date

Secretary

Date

RESOLUTION 4-26
AUTHORIZING THE AWARD OF A PROFESSIONAL
SERVICES CONTRACT WITHOUT COMPETITIVE
BIDDING TO
THE ACTUARIAL ADVANTAGE
TO PROVIDE ACTUARIAL SERVICES FOR THE
NEW JERSEY RISK MANAGEMENT FUND

WHEREAS, there exists a need for actuarial services to be rendered to the New Jersey Cyber Risk Management Fund (“FUND”); and

WHEREAS, the FUND wishes to retain The Actuarial Advantage to perform such services; and

WHEREAS, the fee for services under this contract shall be \$26,530 annually; and

WHEREAS, funds are available for this purpose; and

WHEREAS, the Local Public Contracts Law (N.J.S.A. §40A:11-1 et seq.) requires that the resolution authorizing the award of contract for professional services without competitive bids and the contract itself be available for public inspection.

NOW, THEREFORE, BE IT RESOLVED by the Board of Fund Commissioners of the New Jersey Cyber Risk Management Fund that:

1. The contract with The Actuarial Advantage is awarded without competitive bidding as a professional service in accordance with N.J.S.A. 40A:11-5(1)(a)(i) of the Local Public Contracts Law because the contract is for a service performed by a person authorized by law to practice a recognized profession that is regulated by law.
2. The Actuarial Advantage shall provide treasurer services to the FUND.
3. A notice of this action shall be printed once in the legal newspaper of the FUND as required by law.
4. A copy of this Resolution shall be provided to The Actuarial Advantage 227 Market Street, Suite B Camden, NJ 08102 for their information and guidance.

This Resolution shall take effect immediately.

ADOPTED this day:

Chair

Date

Secretary

Date

RESOLUTION 5-26
AUTHORIZING THE AWARD OF A PROFESSIONAL
SERVICES CONTRACT WITHOUT COMPETITIVE
BIDDING TO
NISIVOCIA LLP
TO PROVIDE AUDITOR SERVICES FOR THE
NEW JERSEY RISK MANAGEMENT FUND

WHEREAS, there exists a need for auditor services to be rendered to the New Jersey Cyber Risk Management Fund (“FUND”); and

WHEREAS, the FUND wishes to retain Nisivoccia LLP to perform such services; and

WHEREAS, the fee for services under this contract shall be \$26,530 annually; and

WHEREAS, funds are available for this purpose; and

WHEREAS, the Local Public Contracts Law (N.J.S.A. §40A:11-1 et seq.) requires that the resolution authorizing the award of contract for professional services without competitive bids and the contract itself be available for public inspection.

NOW, THEREFORE, BE IT RESOLVED by the Board of Fund Commissioners of the New Jersey Cyber Risk Management Fund that:

1. The contract with Nisivoccia LLP is awarded without competitive bidding as a professional service in accordance with N.J.S.A. 40A:11-5(1)(a)(i) of the Local Public Contracts Law because the contract is for a service performed by a person authorized by law to practice a recognized profession that is regulated by law.
2. Nisivoccia LLP shall provide auditor services to the FUND.
3. A notice of this action shall be printed once in the legal newspaper of the FUND as required by law.
4. A copy of this Resolution shall be provided to Nisivoccia LLP Mt. Arlington Corporate Center 200 Valley Road-Suite 300 Mt. Arlington, NJ 07856-1320 for their information and guidance.

This Resolution shall take effect immediately.

ADOPTED this day:

Chair

Date

Secretary

Date

RESOLUTION 6-26
AUTHORIZING THE AWARD OF A PROFESSIONAL
SERVICES CONTRACT WITHOUT COMPETITIVE
BIDDING TO
CB CLAIMS LLC
TO PROVIDE CLAIMS ADJUSTING SERVICES FOR THE
NEW JERSEY RISK MANAGEMENT FUND

WHEREAS, there exists a need for claims adjusting services to be rendered to the New Jersey Cyber Risk Management Fund (“FUND”); and

WHEREAS, the FUND wishes to retain CB Claims LLC to perform such services; and

WHEREAS, the fee for services under this contract shall be \$26,530 annually; and

WHEREAS, funds are available for this purpose; and

WHEREAS, the Local Public Contracts Law (N.J.S.A. §40A:11-1 et seq.) requires that the resolution authorizing the award of contract for professional services without competitive bids and the contract itself be available for public inspection.

NOW, THEREFORE, BE IT RESOLVED by the Board of Fund Commissioners of the New Jersey Cyber Risk Management Fund that:

1. The contract with CB Claims LLC is awarded without competitive bidding as a professional service in accordance with N.J.S.A. 40A:11-5(1)(a)(i) of the Local Public Contracts Law because the contract is for a service performed by a person authorized by law to practice a recognized profession that is regulated by law.
2. CB Claims LLC shall provide claims adjusting services to the FUND.
3. A notice of this action shall be printed once in the legal newspaper of the FUND as required by law.
4. A copy of this Resolution shall be provided to Nisivoccia CB Claims LLC – 50 South Franklin Turnpike – Ramsey, NJ 07446 for their information and guidance.

This Resolution shall take effect immediately.

ADOPTED this day:

Chair

Date

Secretary

Date

RESOLUTION 7-26
AUTHORIZING THE AWARD OF A PROFESSIONAL SERVICES CONTRACT
WITHOUT COMPETITIVE BIDDING TO
SEAN P. CANNING, QPA OF THE CANNING GROUP LLC
TO PROVIDE
QUALIFIED PURCHASING AGENT SERVICES
FOR THE NEW JERSEY RISK MANAGEMENT FUND

WHEREAS, there exists a need for services of a Qualified Purchasing Agent duly licensed through the State of New Jersey to be rendered to the New Jersey Cyber Risk Management Fund (“FUND”); and

WHEREAS, the FUND wishes to retain Sean P. Canning, QPA of The Canning Group LLC to perform such services; and

WHEREAS, the fee for services under this contract shall be \$15,918 annually; and

WHEREAS, funds are available for this purpose; and

WHEREAS, the Local Public Contracts Law (N.J.S.A. §40A:11-1 et seq.) requires that the resolution authorizing the award of contract for professional services without competitive bids and the contract itself be available for public inspection.

NOW, THEREFORE, BE IT RESOLVED by the Board of Fund Commissioners of the New Jersey Cyber Risk Management Fund that:

1. The contract with Sean P. Canning, QPA of The Canning Group LLC, is awarded without competitive bidding as a professional service in accordance with N.J.S.A. 40A:11-5(1)(a)(i) of the Local Public Contracts Law because the contract is for a service performed by a person authorized by law to practice a recognized profession that is regulated by law.
2. Sean P. Canning, QPA of The Canning Group LLC shall provide Qualified Purchasing Agent services to the FUND.
3. A notice of this action shall be printed once in the legal newspaper of the FUND as required by law.
4. A copy of this Resolution shall be provided to Sean P. Canning, QPA of The Canning Group LLC 45 S Park Place 183 – Morristown, NJ 07960 for their information and guidance.

This Resolution shall take effect immediately.

ADOPTED this 15th day of January 2026:

Chair

Secretary

**RESOLUTION 8-26
NEW JERSEY CYBER RISK MANAGEMENT FUND
AUTHORIZE THE AWARD OF AN
EXTRAORDINARY UNSPECIFIABLE SERVICES CONTRACT WITH
PERMA RISK MANAGEMENT SERVICES, INC.**

WHEREAS there is a need for the Affiliated Local Joint Insurance Fund Coordinator to assist in facilitating the Fund’s Cyber Risk Management Program; and

WHEREAS, the Perma Risk Management Services, Inc serves as the Executive Director for twelve (12) Municipal Joint Insurance Funds as listed below; and

WHEREAS the services qualify as an award of a contract without the receipt of formal bids as an Extraordinary Unspecifiable Service N.J.S.A. 40A:11-5(1)(a)(ii) and N.J.A.C. 5:34-2.3(b); and

WHEREAS, the certification of an Extraordinary Unspecifiable Service as demanded by to N.J.A.C. 5:34-2.1 et. Seq., has been complied with and attached to resolution; and

WHEREAS the purchasing agent has concurred with the legality of the purchase in accord with the New Jersey Local Publics Contract Law (N.J.S.A.40A:11-1 et. Seq); and

WHEREAS this procurement has been conducted in accord with N.J.S.A 19:44A-20.5 et seq., and Perma Risk Management Services, Inc. has provided for a political contribution disclosure form; and

WHEREAS the treasurer has certified that funding is available in the following amounts for coordination of the members for each Joint Insurance Fund:

\$12,435.43	Bergen County Municipal Joint Insurance Fund
\$11,324.06	Camden County Municipal Joint Insurance Fund
\$7,543.11	Central Jersey Joint Insurance Fund
\$11,498.19	Monmouth County Municipal Joint Insurance Fund
\$14,775.30	Morris County Municipal Joint Insurance Fund
\$19,286.63	New Jersey Public Housing Authority Joint Insurance
\$16,048.09	New Jersey Utility Authorities Joint Insurance Fund
\$9,036.24	Ocean County Municipal Joint Insurance Fund
\$1,665.58	Professional Municipal Management Joint Insurance
\$8,105.70	South Bergen Municipal Joint Insurance Fund
\$3,822.93	Suburban Metro Municipal Joint Insurance Fund
\$3,979.84	Suburban Municipal Joint Insurance Fund

Line item: Local Joint Insurance Fund Coordination

NOW, THEREFORE, BE IT RESOLVED, that the Board of Fund Commissioners of the New Jersey Cyber Risk Management Fund authorizes the award of contract with Perma Risk

Management Insurance Services, 9 Campus Drive, Suite 216, Parsippany NJ 07054 for Local JIF Coordination in regard to the Fund's Cyber Risk Management Program. .

ADOPTED: this 15th day of January 2026 before the Governing Body:

Chairperson

Secretary

RESOLUTION 9-26
NEW JERSEY CYBER RISK MANAGEMENT FUND
AUTHORIZE THE AWARD OF AN
EXTRAORDINARY UNSPECIFIABLE SERVICES CONTRACT WITH
PUBLIC ENTITY GROUP ADMINISTRATIVE SERVICES (PEGAS)

WHEREAS there is a need for the Affiliated Local Joint Insurance Fund Coordinator to assist in facilitating the Fund’s Cyber Risk Management Program; and

WHEREAS, Public Entity Group Administrative Services (PEGAS) serves as the Executive Director for the First Responder Joint Insurance Fund and the Public Alliance Insurance Coverage Fund; and

WHEREAS the services qualify as an award of a contract without the receipt of formal bids as an Extraordinary Unspecifiable Service N.J.S.A. 40A:11-5(1)(a)(ii) and N.J.A.C. 5:34-2.3(b); and

WHEREAS, the certification of an Extraordinary Unspecifiable Service as demanded by to N.J.A.C. 5:34-2.1 et. Seq., has been complied with and attached to resolution; and

WHEREAS the purchasing agent has concurred with the legality of the purchase in accord with the New Jersey Local Publics Contract Law (N.J.S.A.40A:11-1 et. Seq); and

WHEREAS this procurement has been conducted in accord with N.J.S.A 19:44A-20.5 et seq., and Public Entity Group Administrative Services (PEGAS) has provided for a political contribution disclosure form; and

WHEREAS the treasurer has certified that funding is available in the following amounts for coordination of the members for each Joint Insurance Fund:

\$5,815 First Responder Joint Insurance Fund
\$4,923 Public Alliance Insurance Coverage Fund

Line item: Local Joint Insurance Fund Coordination

NOW, THEREFORE, BE IT RESOLVED, that the Board of Fund Commissioners of the New Jersey Cyber Risk Management Fund authorizes the award of contract with Public Entity Group Administrative Services (PEGAS), 51 Everett Drive Suite B40 West Windsor NJ 08550 for Local JIF Coordination in regard to the Fund’s Cyber Risk Management Program.

ADOPTED: this 15th day of January 2026 before the Governing Body:

Chairperson

Secretary

RESOLUTION 10-26
NEW JERSEY CYBER RISK MANAGEMENT FUND
AUTHORIZE THE AWARD OF AN
EXTRAORDINARY UNSPECIFIABLE SERVICES CONTRACT WITH
RISK AND LOSS MANAGERS, INC.

WHEREAS there is a need for the Affiliated Local Joint Insurance Fund Coordinator to assist in facilitating the Fund’s Cyber Risk Management Program; and

WHEREAS Risk and Loss Managers, LLC serves as the Executive Director for the Mid-Jersey Municipal Joint Insurance Fund and the New Jersey Municipal Self Insurers’ Joint Insurance Fund; and

WHEREAS the services qualify as an award of a contract without the receipt of formal bids as an Extraordinary Unspecifiable Service N.J.S.A. 40A:11-5(1)(a)(ii) and N.J.A.C. 5:34-2.3(b); and

WHEREAS the certification of an Extraordinary Unspecifiable Service as demanded by to N.J.A.C. 5:34-2.1 et. Seq., has been complied with and attached to resolution; and

WHEREAS the purchasing agent has concurred with the legality of the purchase in accord with the New Jersey Local Publics Contract Law (N.J.S.A.40A:11-1 et. Seq); and

WHEREAS this procurement has been conducted in accord with N.J.S.A 19:44A-20.5 et seq., and Risk and Loss Managers, LLC has provided for a political contribution disclosure form; and

WHEREAS the treasurer has certified that funding is available in the following amounts for coordination of the members for each Joint Insurance Fund:

\$5,900 Mid-Jersey Municipal Joint Insurance Fund members
\$1,340 New Jersey Municipal Self Insurers’ Joint Insurance Fund

Line item: Local Joint Insurance Fund Coordination

NOW, THEREFORE, BE IT RESOLVED, that the Board of Fund Commissioners of the New Jersey Cyber Risk Management Fund authorizes the award of contract with Risk and Loss Managers, LLC, 51 Everett Drive Suite B40 West Windsor NJ 08550 for Local JIF Coordination in regard to the Fund’s Cyber Risk Management Program.

ADOPTED: this 15th day of January 2026 before the Governing Body:

Chairperson

Secretary

RESOLUTION 11-26
NEW JERSEY CYBER RISK MANAGEMENT FUND
AUTHORIZE THE AWARD OF AN
EXTRAORDINARY UNSPECIFIABLE SERVICES CONTRACT WITH
RISK PROGRAM ADMINISTRATORS

WHEREAS there is a need for the Affiliated Local Joint Insurance Fund Coordinator to assist in facilitating the Fund’s Cyber Risk Management Program; and

WHEREAS, Risk Program Administrators serves as the Executive Director for the Atlantic County Municipal Joint Insurance Fund, Burlington County Municipal Joint Insurance Fund and Gloucester, Salem, Cumberland Counties Municipal Joint Insurance Fund; and

WHEREAS the services qualify as an award of a contract without the receipt of formal bids as an Extraordinary Unspecifiable Service N.J.S.A. 40A:11-5(1)(a)(ii) and N.J.A.C. 5:34-2.3(b); and

WHEREAS, the certification of an Extraordinary Unspecifiable Service as demanded by to N.J.A.C. 5:34-2.1 et. Seq., has been complied with and attached to resolution; and

WHEREAS the purchasing agent has concurred with the legality of the purchase in accord with the New Jersey Local Publics Contract Law (N.J.S.A.40A:11-1 et. Seq); and

WHEREAS this procurement has been conducted in accord with N.J.S.A 19:44A-20.5 et seq., and AJG Risk Program Administrators has provided for a political contribution disclosure form; and

WHEREAS the treasurer has certified that funding is available in the following amounts for coordination of the members for each Joint Insurance Fund:

\$9,907.18	Atlantic County Municipal Joint Insurance Fund
\$8,376.75	Burlington County Municipal Joint Insurance Fund
\$10,126.77	Gloucester, Salem, Cumberland Counties Municipal Joint Insurance Fund

Line item: Local Joint Insurance Fund Coordination

NOW, THEREFORE, BE IT RESOLVED, that the Board of Fund Commissioners of the New Jersey Cyber Risk Management Fund authorizes the award of contract with Risk Program Administrators, 6000 Sagamore Drive – PO Box 488 Suite 6203 Marlton NJ 08053 for Local JIF Coordination in regard to the Fund’s Cyber Risk Management Program. .

ADOPTED: this 15th day of January 2026 before the Governing Body:

Chairperson

Secretary

**RESOLUTION 12-26
OF THE NEW JERSEY CYBER RISK MANAGEMENT FUND
AUTHORIZING THE EXTENSION OF AWARD OF
EXECUTIVE DIRECTOR**

THROUGH THE COMPETITIVE CONTRACTING PROCESS CC# 21-04

WHEREAS, the Fund has a desire for the services of a Executive Director for its operations; and

WHEREAS such services were procured through the competitive contracting process under the New Jersey Local Publics Contract Law, N.J.S.A. 40A:11-4.2, for a period of up to five (5) years; and

WHEREAS, the Fund received Competitive Contract proposals, CC# 22-01 on December 7, 2022; and

WHEREAS, the Fund awarded Perma Risk Management Services, Inc. for an initial period of three (3) years through Resolution #1-23; and

WHEREAS the New Jersey Local Publics Contract Law at N.J.S.A 40A:11-4.2 allows for a contract award of up to five (5) years under the competitive contract process; and

WHEREAS, it is the desire of the Fund to extend the contract as authorized for a fourth year, from January 1, 2026 through December 31, 2026. For a fee of one hundred thirty-two thousand, six hundred and fifty-one dollars (\$132,651).

NOW, THEREFORE, BE IT RESOLVED by the New Jersey Cyber Risk Management Fund as follows:

The Fund hereby authorizes a contract extension with Perma Risk Management Services, Inc, 9 Campus Drive, Suite 216, Parsippany, NJ 07981 for an additional period of one (1) year encompassing the scope of work and cost proposal as outlined within CC# 21-04.

Adopted by the Governing Body this 15th day of January 2026.

New Jersey Cyber Risk Management Fund

By: _____

Chairperson

Attest: _____

Secretary

**RESOLUTION 13-26
OF THE NEW JERSEY CYBER RISK MANAGEMENT FUND
AUTHORIZING THE EXTENSION OF AWARD OF
DEPUTY EXECUTIVE DIRECTOR**

THROUGH THE COMPETITIVE CONTRACTING PROCESS CC# 21-04

WHEREAS, the Fund has a desire for the services of a Deputy Executive Director for its operations; and

WHEREAS such services were procured through the competitive contracting process under the New Jersey Local Publics Contract Law, N.J.S.A. 40A:11-4.2, for a period of up to five (5) years; and

WHEREAS, the Fund received Competitive Contract proposals, CC# 22-01 on December 7, 2022; and

WHEREAS, the Fund awarded Risk Program Administrators of Arthur J. Gallagher Risk Management Services, Inc. for an initial period of three (3) years through Resolution #1-23; and

WHEREAS the New Jersey Local Publics Contract Law at N.J.S.A 40A:11-4.2 allows for a contract award of up to five (5) years under the competitive contract process; and

WHEREAS, it is the desire of the Fund to extend the contract as authorized for a fourth year, from January 1, 2026 through December 31, 2026. For a fee of Fifty-three thousand and sixty dollars (\$53,060).

NOW, THEREFORE, BE IT RESOLVED by the New Jersey Cyber Risk Management Fund as follows:

The Fund hereby authorizes a contract extension with Risk Program Administrators of Arthur J. Gallagher Risk Management Services, Inc, 6000 Sagemore Dr., Ste. 6203, Marlton, NJ for an additional period of one (1) year encompassing the scope of work and cost proposal as outlined within CC# 21-04.

Adopted by the Governing Body this 15th day of January 2026.

New Jersey Cyber Risk Management Fund

By: _____
Chairperson

Attest: _____
Secretary

**RESOLUTION 14-26
OF THE NEW JERSEY CYBER RISK MANAGEMENT FUND
AUTHORIZING THE EXTENSION OF AWARD OF
PLANNING CONSULTANT**

THROUGH THE COMPETITIVE CONTRACTING PROCESS CC# 21-04

WHEREAS, the Fund has a desire for the services of a Planning Consultant for its operations; and

WHEREAS such services were procured through the competitive contracting process under the New Jersey Local Publics Contract Law, N.J.S.A. 40A:11-4.2, for a period of up to five (5) years; and

WHEREAS, the Fund received Competitive Contract proposals, CC# 22-01 on December 7, 2022; and

WHEREAS, the Fund awarded Risk & Loss Managers, Inc. for an initial period of three (3) years through Resolution #1-23; and

WHEREAS the New Jersey Local Publics Contract Law at N.J.S.A 40A:11-4.2 allows for a contract award of up to five (5) years under the competitive contract process; and

WHEREAS, it is the desire of the Fund to extend the contract as authorized for a fourth year, from January 1, 2026 through December 31, 2026. For a fee of Fifteen thousand, nine-hundred and eighteen dollars (\$15,918).

NOW, THEREFORE, BE IT RESOLVED by the New Jersey Cyber Risk Management Fund as follows:

The Fund hereby authorizes a contract extension with Risk Program Administrators, Inc. 51 Everett Drive, Suite B-40, West Windsor, NJ 08550-5374 for an additional period of one (1) year encompassing the scope of work and cost proposal as outlined within CC# 21-04.

Adopted by the Governing Body this 15th day of January 2026.

New Jersey Cyber Risk Management Fund

By: _____

Chairperson

Attest: _____

Secretary

RESOLUTION 15-26
NEW JERSEY CYBER RISK MANAGEMENT FUND
AUTHORIZING THE AWARD OF PROFESSIONAL SERVICES CONTRACT
WITHOUT COMPETITIVE BIDDING TO
LARACY ASSOCIATES, LLC
TO SERVE AS THE FUND’S INDEPENDENT ACCOUNTANT

WHEREAS, the New Jersey Cyber Risk Management Fund (hereinafter “the Fund”) finds it necessary and appropriate to obtain certain professional services, as defined in the Local Public Contracts Law, (N.J.S.A. 40A-11-1 et. seq.), to serve as the Fund’s Independent Accountant; and

WHEREAS, the Fund Treasurer has indicated that sufficient funds exist for the award of these contracts in the usual and customary accounts; and

WHEREAS, the Local Public Contracts Law, N.J.S.A. 40A:11-1 et seq., requires that the resolution authorizing the award of a contract for professional services without competitive bidding for the contract term of January 1, 2026 through December 31, 2026, and the contract itself, be available for public inspection.

NOW, THEREFORE, BE IT RESOLVED, by the Board of Fund Commissioners of the Municipal Excess Liability Residual Claims Fund (“the Fund”) as follows:

1. The Fund hereby awards and authorizes execution of a professional service agreement with Laracy Associates, LLC for an annual fee of \$7,500 to provide services to the Fund.
2. The contract is awarded without competitive bidding as a professional services contract in accordance with the provisions of the Local Public Contracts Law because said services are performed by a person licensed under law to practice a recognized profession.
3. Notice of this action shall be published as required by law.
4. A copy of this resolution shall be provided to the Fund Treasurer and to Laracy Associates, LLC at 50 Morse Street, Cranford, NJ 07016 for their information and guidance.
5. A copy of this resolution and contract will be on file in the Fund office, located at 9 Campus Drive, Suite 216, Parsippany, NJ 07504.

Chairperson

Dated

,Secretary

Dated

RESOLUTION 16-26
NEW JERSEY CYBER RISK MANAGEMENT FUND
(hereafter referred to as the “FUND”)
ESTABLISHING A FISCAL MANAGEMENT PLAN
FOR THE 2026 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 that for the 2026 Fund Year:

- I.** All funds for Administrative Expenses, Reinsurance, Dividends and Miscellaneous Expenses, shall be withdrawn from the Official named Depository (ies) by check, wire or ACH which shall bear the signatures and/or electronic approvals of at least two (2) of the following persons, duly authorized pursuant to this Resolution.

_____	CHAIR
_____	SECRETARY
<u>Charles Cuccia</u>	TREASURER
_____	COMMISSIONER

- II.** All funds for Claims payments handled by the applicable Claims Administrator noted below shall be withdrawn from the Official Depository(ies) by check, which shall bear the signatures of at least two (2) of the following persons, duly authorized pursuant to this Resolution. The Chairman and Secretary or designated Commissioner shall also be a signatory.

Chris Botta, Esq. – CB Claims LLC
Laura Sable – CB Claims LLC

- III.** FOR WIRE TRANSFERS - that the FUND does hereby require that **TD Bank** obtain voice confirmation prior to executing wire transfers to external accounts from the Fund Treasurer.
- IV.** The Cash and Investment Policy attached herewith, shall be adopted.
- V.** The rate of interest assessed by the Fund, for delinquent assessments shall be ten (10) percent per annum, from the due dates of January 31 and April 30, 2026 and imposed when installment assessments are received 15 days after the due date and when member deductibles payments are received 125 days after the six month due date following the date deductible billing is issued by the Fund.
- VI.** Certifying and Approval Officer for all FUND expenses shall be the FUND’s Executive Director and/or the Account Manager so designated by the Executive Director.

ADOPTED: this 15th day of January 2026 before the Governing Body:

_____	_____
Chair	Secretary

**NEW JERSEY CYBER RISK MANAGEMENT FUND
2026 CASH MANAGEMENT AND INVESTMENT POLICY**

1.) **Cash Management and Investment Objectives**

The New Jersey Cyber Risk Management 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 municipal 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 investments authorized under N.J.S.A. 40A:5-15.1 Joint Insurance Funds and Chapter 38, Joint Insurance Funds, Subchapter 1. Investments 5:38-1.1, 5:38-1.2 and 5:38-1.3 of the New Jersey Administrative Code.

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 include but are not limited to:

TD Bank

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 identify the investment that is the most advantageous to the fund, unless otherwise directed by the FUND. 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 to the treasurer and executive director 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 statements shall also include confirmation that all investments are made in accordance with this plan. Additionally, the Investment Manager shall include a statement that verifies the Investment Manager has reconciled and determined the appropriate fair value of the Funds portfolio based on valuation guidelines that shall be kept on file in the Executive Director's office.

The Treasurer shall report to the Fund Commissioners 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:5-16.

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.

Cash may be withdrawn from investment pools under the discretion of asset managers only to fund operations, claims impress 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 17-26
NEW JERSEY CYBER RISK MANAGEMENT FUND
APPOINTING BANKING MANAGER AND OFFICIAL DEPOSITORY

WHEREAS, the New Jersey Cyber Risk Management Fund (hereinafter the Fund), finds it necessary for the proper conduct and order of business that official depositories for the Fund be designated and named; and

WHEREAS TD Bank for Banking services - at an earnings rate based on a combined average balance of \$75,000,000 of participating joint insurance funds which will earn Federal Funds minus 25 basis points (.25%) with a floor of 50 basis point (.50%) - is hereby proposed by the Board of Fund Commissioners as the official designated depository in accord with N.J.S.A. 40A:11-5-15.1(f).

NOW, THEREFORE, BE IT RESOLVED, by the New Jersey Cyber Risk Management Fund, that TD Bank for Banking Manager at an earnings rate based on a combined average balance of \$75,000,000 of participating joint insurance funds which will earn Federal Funds minus 25 basis points (.25%) with a floor of 50 basis point (.50%) is hereby approved by the Board of Fund Commissioners as the official designated depository in accord with N.J.S.A. 40A:11-5-15.1(f) and that sums so deposited may be withdrawn upon a check, draft or order of the Board of Fund Commissioners; and

BE IT FURTHER RESOLVED that a certified copy of this Resolution, duly executed, be delivered to the proper officers of TD Bank

ADOPTED:
this 15th day of January 2026 before the Governing Body:

Chair

Secretary

RESOLUTION 18-26
NEW JERSEY CYBER RISK MANAGEMENT FUND
(hereafter the “FUND”)
ESTABLISHING PUBLIC MEETING PROCEDURES

WHEREAS, the FUND must establish meeting procedures for Fund Year 2026, and

NOW, THEREFORE BE IT RESOLVED BY the Fund’s Governing Body

- I.** That the FUND shall hold public meetings during the year 2026 on the third Thursday of the month, unless stated otherwise, at 1:30 PM via audio / video teleconference:

March 19, 2026
May 21, 2026
June 18, 2026
July 16, 2026
September 17, 2026
October 15, 2026
Tuesday, November 24, 2026
January 21, 2027 – Reorganizational Meeting

- II.** That the Fund Shall hold the Claims review Committee meeting at 10am scheduled for the same day as the Fund meetings noted in **Section I**.
- III.** The following is hereby designated the official newspaper (s) of the FUND: The Star Ledger, Newark, NJ and the Courier Post, Cherry Hill, NJ until March 1, 2026. Effective March 1, 2026 the Cyber JIF will publish all legal notices on its webpage designated for official notices – <https://cyberjif.org/> and said webpage will include a hyperlink to the Secretary of State’s legal notices webpage.
- IV.** During the Public Comment section of the Board of Fund Commissioner meetings, each member of the public may address the Chairperson for a maximum of five (5) minutes.
- V.** The FUND Secretary 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 15th day of January 2026

Chair

Secretary

RESOLUTION 19-26
NEW JERSEY CYBER RISK MANAGEMENT PROGRAM
(Hereinafter the “FUND”)
ESTABLISHING A FUND RECORDS PROGRAM

WHEREAS: The FUND must establish a formal record retention program for the 2026 fund year.

NOW, THEREFORE BE IT RESOLVED, by the 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 9 Campus Drive, Suite 216, Parsippany, NJ 07054.
- II.** The Account Manager designated by the Executive Director is hereby appointed 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.

Records and files not required to support current operations, but which must otherwise be retained, shall be stored in the record retention facility, located at Access, 24 Beckwith Avenue, Paterson, New Jersey. The FUND’s Executive Director shall coordinate the archive process and shall insure that all records are properly indexed and accessible.

ADOPTED this 15th day of January 2026 by the Board of Fund Commissioners

Chair

Secretary

RESOLUTION 20-26
NEW JERSEY CYBER RISK MANAGEMENT FUND
(CYBER JIF)
2026 PLAN OF RISK MANAGEMENT

BE IT RESOLVED by the Cyber JIF's Commissioners that effective January 1, 2026, the 2026 Plan of Risk Management shall be:

Definitions:

“Commissioners” mean: The Board of Fund Commissioners or Executive Committee thereof as appropriate

“Cyber Risk” means: A peril in the electronic information environment by which injuries, damages and other losses ensue. The exact definition of "cyber risk" or similar terms for any line of insurance coverage shall be the definition in the excess insurance or reinsurance policy purchased by the Cyber JIF unless superseded by the policy issued by the Cyber JIF.

“Member” means: A joint insurance fund that has joined the Cyber JIF

The Perils or Liability to be Insured Against
Cyber Risk

The actual coverage terms and conditions are defined in the statute (N.J.S.A 40A:10-36 et seq), the regulations (N.J.A.C. 11:15-2.0 et. seq.), the Cyber JIF by-laws, this Plan of Management and individual policy documents issued by the Cyber JIF and/or commercial insurers providing primary or excess coverages as the case may be.

The Limits of Coverage

Limits are provided to each member in its policy and are not publicly disclosed in the Plan of Risk Management because of security concerns.

The amount of risk to be retained by the Cyber JIF

Cyber Risk: \$200,000 less the member's deductible.

Coverage to be purchased from a commercial insurer

Excess insurance is purchased from AXA XL and Cowbell for coverage excess of the FUND's retention.

Reinsurance to be purchased

The Cyber JIF does not purchase reinsurance.

The amount of unpaid claims to be established

The general reserving philosophy is to set reserves based upon the probable total cost of the claim at the time of conclusion. The Cyber JIF also establishes reserves recommended by the Fund's Actuary

for claims that have been incurred but not yet reported so that the **CYBER JIF** has adequate reserves to pay all claims and allocated loss adjusted expense liability.

Claims reserves are subject to regular review by the Cyber JIF's Executive Director, Fund Attorney, Commissioners, 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.

The method of assessing contributions to be paid by each member of the Joint Insurance Fund when applicable

No later than October 1st of each year, the Cyber JIF shall prepare the budget for the upcoming fiscal year. The budget shall identify the proposed items and amounts of expenditure for its operations, the anticipated amounts and sources of assessments and other income to be received during the fiscal year, and the status of the self-insurance or loss retention accounts. The budget shall be prepared on the basis that it does not recognize investment income or discounting of claim reserves and administrative expenses associated with that fiscal year. The budget shall be reviewed by an actuary who shall comment on its adequacy and shall recommend changes.

A copy of the Fund's proposed budget shall be made available to each member at least two (2) weeks prior to the time of scheduled for its adoption. No budget shall be adopted until a hearing has been held in accordance with N.J.S.A. 40A:4-1 et. seq. giving all members the opportunity to present comments or objections.

No later than December 31st of each year the Commissioners shall adopt by majority vote the budget for the Fund's adoption for the upcoming fiscal year.

A copy of the adopted budget and actuarial certification shall be filed with the Department of Banking and Insurance and the Department of Community Affairs within 30 days of its adoption.

An adopted budget may be amended by majority voter of the Commissioners.

A copy of any amendment to the budget shall be filed with the Department of Banking and Insurance and the Department of Community Affairs and each member within 30 days of adoption which either individually or cumulatively with other adopted budget amendments changes the total budget five (5) percent from the original budget of the latest filed amended budget.

The total amount of each member's annual assessment shall be certified by majority vote of the Commissioners to each member prior to the beginning of the next fiscal year.

The annual assessment shall be paid to the Fund in installments, to be determined by the Commissioners which shall conform with N.J.A.C. 11:15-2.15 (a).

In the event the final budget passed in December necessitates changes in the annual assessment, the second installment shall be adjusted to reflect this difference.

The Treasurer shall deposit each member's assessment into the appropriate accounts, including the administrative account and the claim or loss retention trust fund account by fund year in which the member participates.

The Commissioners may adopt a capping formula which limits the increase of any member's assessment from the preceding year to the Cyber JIF wide average increase plus a percentage selected

by the Commissioners. The total amount of each member's annual assessment is certified by majority vote of the Cyber JIF's Commissioners at least one (1) month prior to the beginning of the next Fund year.

The Treasurer deposits each member's assessment into the appropriate accounts, including the administrative account, and the claim or loss retention trust account by Fund year for each type of coverage in which the member participates.

If a member joins the Cyber JIF 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.

The Cyber JIF's Commissioners may by majority vote levy upon the members JIFs assessments wherever needed or so ordered by the Commissioner of Banking and Insurance to supplement the Cyber JIF's Fund's claim, loss retention or administrative accounts to assure the payment of the Cyber JIF's obligations. All supplemental assessments are charged to the participating member entities by applicable Fund year and shall be apportioned by the year's assessments for that line of coverage.

In the event the year end audit shows that the Cyber JIF is in a negative position on an all-year statutory basis, the Commissioners shall adopt a supplemental assessment sufficient to offset the deficiency.

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

Procedures governing loss adjustment and legal expenses

The Cyber JIF 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 Fund Attorney, as well as the claims department of the Cyber JIF's insurers/reinsurers. Every three years, the Cyber Jif's internal auditors also conduct an claims audit.

Each member is provided with a claims reporting procedure and appropriate forms.

Procedures for the closure of Joint Insurance Fund years, including the maintenance of all relevant accounting records

The Cyber JIF will utilize the Municipal Excess Liability Residual Claims Fund (RCF) to facilitate the closure of Fund years.

Upon the transfer of outstanding liabilities of a Fund year to the RCF, the Cyber JIF will adopt a resolution closing that year and transfers all remaining assets to the closed Fund year account. This amount will be allocated by member using the same procedure as is used to calculate a dividend. Each month, interest is credited to the closed Fund year account by member.

Each year, the Commissioners will determine if a dividend is appropriate from the closed Fund year account and will make application to the Department of Banking and Insurance as appropriate. In the event an open Fund year incurs a deficit, the Fund's governing body 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.

In the event a member leaves the Cyber JIF, the Commissioners may assess the member an amount not exceeding three (3) years stranded costs that the Fund incurs as a result of the members withdraw. Stranded costs are those expenses incurred by the Cyber JIF that would otherwise have been paid from the withdrawing member's assessments had the member remained in the Cyber JIF.

The dividend of any member that is no longer a member of the Cyber JIF and that member's share of the closed fund year account shall be held in escrow until the later of the tolling of the statute of limitations for all potential claims incurred during the membership period or the closure of all incurred claims by the Fund during the period of membership. A former member may apply to the Commissioners for a return of that member's remaining share of the closed Fund year account no sooner than when five (5) years have passed since the last Fund year in which the member participated has been closed. The Commissioners will decide on the former member's request after evaluating the likelihood of any additional assessments from the RCF.

All dividends from the RCF will be deposited in the closed Fund year account on a member-by-member basis.

The Cyber JIF will retain all records in accordance with the record retention program.

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

The general approach in estimating the loss reserves is to project ultimate losses for each Fund year using paid and incurred loss data. 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 Actuary chooses a "select" estimate of ultimate losses.

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

1. Paid Loss Development Method - This method uses historical incident year paid loss patterns to project ultimate losses for each incident 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.
2. Case Incurred Loss Development Method - This method is like 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.

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

- 1.) \$25,000. Any claim in excess of \$25,000 must be reviewed by the Fund's Executive Director/Administrator and approved by the Board of Fund Commissioners/Executive Committee. The Board has established a claims subcommittee comprised of at least five of its members to exercise this power.

2.) \$100,000. Emergency Authority upon the joint authorization of the Fund Attorney, Executive Director and at least 2 of the following: Fund Chairperson, Claims Review Chairperson and the Fund Secretary. Whenever this procedure is used, the claim shall be reported to the Commissioners at their next meeting.

Adopted by the Commissioners on this 15th day of January 2026:

Cyber JIF CHAIRPERSON

ATTEST:

Cyber JIF Secretary

RESOLUTION 21-26
NEW JERSEY CYBER RISK MANAGEMENT FUND
TO ESTABLISH REMOTE MEETING PROCEDURES APPLICABLE DURING A
DECLARED STATE OF EMERGENCY

WHEREAS, on March 9, 2020 in response to COVID-19, Governor Phil Murphy issued Executive Order 103, which declared a state of emergency that has been extended by the Governor and remains in full force to this day; and

WHEREAS, by way of additional Executive Orders, the Governor has established extensive social distancing protocols to protect the health, safety and welfare of New Jersey citizens; and

WHEREAS, in accordance with the Executive Orders relating to COVID-19 and the Open Public Meetings Act, N.J.S.A. 10:4-6 et seq. (“OPMA”), local government units, including the New Jersey Cyber Risk Management Fund (“Fund”), have continued to hold public meetings via remote platforms to ensure the continued operation of local government with participation by the public, in a way that limits public health risk; and

WHEREAS, in March 2020, the New Jersey Department of Community Affairs, Division of Local Government Services (“DLGS”) issued “Local Operational Guidance – COVID-19: Guidance for Remote Public Meetings in New Jersey,” which provided specific guidance regarding holding remote public meetings under the OPMA; and

WHEREAS, on September 24, 2020, the DLGS issued Local Finance Notice 2020-21 (“LFN 2020-21”), which provided a synopsis of newly promulgated emergency regulations N.J.A.C. 5:39-through 1.7, which establish standard protocols for remote public meetings governed by the OPMA and held during a Governor-declared state of emergency; and

WHEREAS, under emergency regulation N.J.A.C. 5:39-1.4(h), a local government unit is required to adopt by resolution standard procedures and requirements for public comment made during remote public meetings, as well as for public comments submitted in writing ahead of the remote public meeting; and

WHEREAS, the Fund desires to memorialize standard procedures and requirements for public comment for remote meetings for 2026 in accordance with DLGS Guidelines.

NOW THEREFORE BE IT RESOLVED that the Executive Director’s Office of the Fund, does hereby resolve and agree to adopt the following procedures regarding public comments during remote public meetings:

1. Public comments for a remote public meeting shall be limited to 5 minutes for each speaker and may be made during the designated public comment section of the meeting or submitted in writing to the Executive Director’s Office of the Fund no later than four (4) hours prior to published s(5)tart time of the remote meeting. Written public comments must be emailed to the Executive Director’s Office at: catek@permainc.com &

btracy@permainc.com or mailed to the Executive Director's Office at: 9 Campus Drive – Suite 216, Parsippany, NJ 07054. Written public comments may not be submitted via any other form of electronic communication.

2. Written public comments submitted via email or mail must include the individual's name, full address and contact information (telephone number and/or email address), as the Executive Director's Office reserves the right to verify the submitter's identity.
3. Written public comments submitted in accordance with this resolution shall be read into the remote meeting record at the end of the last public comment section, subject to the time limit in place for in-person comments. Written public comments containing profanity or vulgarity will not be read into the record. The chair and/or presiding officer of the remote meeting reserves the right to read similar or duplicative comments into the record in a summary fashion and will do so uniformly for all similar/duplicative comments.
4. Members of the public who submit written public comments regarding a specific agenda item that is scheduled for public hearing (such as a budget or bylaws amendment, etc.), should designate the agenda item and title to which their written public comments apply. Written public comments received after the four (4) hour deadline set forth by this resolution will not be read into the record or become part of the meeting record.
5. The procedures and requirements for making public comments during a remote meeting, along with an explanation of the audio muting function of the electronic communications platform being used, shall be announced at the beginning of the remote public meeting.
6. With respect to public participation at a remote public meeting, the following procedures shall be incorporated:
 - a. A member of the public who has submitted written comments prior to the meeting in accordance with this resolution, attends the remote public meeting, and wishes to participate during the public comment portion, will be deemed and treated as having already had the floor once.
 - b. If a member of the public disrupts a remote public meeting, the chair and/or presiding officer of the remote public meeting shall facilitate a dialogue with that member of the public to the extent reasonably permitted by the electronic communications technology.
 - c. The chair and/or presiding officer of the meeting shall mute or continue muting, or direct appropriate staff to mute or continue muting, the disruptive member of the public and warn them that continued disruption may result in their being prevented from speaking during the remote public meeting or removed from the remote public meeting. Disruptive conduct includes sustained

inappropriate behaviors such as, but not necessarily limited to, shouting, interruption and use of profanity.

- d. A member of the public who continues to act in a disruptive manner after receiving an initial warning shall be muted while other members of the public are allowed to proceed with their questions or comments. If time permits, the disruptive individual shall be allowed to speak after all other members of the public have been given the opportunity to make comment. Should the person remain disruptive, the individual may be muted or kept on mute for the remainder of the remote public meeting or removed from the remote public meeting.
 - e. The chair and/or presiding officer of the remote meeting shall reserve the right to take necessary action to protect the rights of the public to participate in the remote public meeting.
7. If this resolution conflicts with any other policy or procedures of the Fund, the terms herein shall prevail.

This Resolution shall take effect immediately.

Chair

Secretary

RESOLUTION 22-26
AUTHORIZING THE NEW JERSEY CYBER RISK MANAGEMENT FUND
TO PAY COMMISSIONERS FOR ATTENDANCE AT BOARD AND EXECUTIVE
COMMITTEE MEETINGS FOR THE FUND YEAR 2026

WHEREAS, N.J.S.A. 40A:10-37 permits the Board of Commissioners of an established Joint Insurance Fund to vote to authorize Commissioners who serve on the Board of Fund Commissioners or Executive Committee to receive up to \$150 per regular meeting attended.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the New Jersey Cyber Risk Management Fund as follows:

1. Each regular and alternate member of the Board of Commissioners of the New Jersey Cyber Risk Management Fund shall receive \$150 per regular monthly Board or Executive Committee meeting attended by said commissioner.
2. This resolution shall take effect immediately.

NEW JERSEY CYBER RISK
MANAGEMENT FUND

Chairman

Dated

Secretary

Dated

RESOLUTION 23-26
NEW JERSEY CYBER RISK MANAGEMENT FUND
AWARDING AN EXTRAORDINARY UNSPECIFIABLE SERVICES CONTRACT
WITH AXA XL FOR PRIMARY CYBER SECURITY LIABILITY COVERAGE

WHEREAS, there is a need for primary Cyber Security Liability coverage for the New Cyber Risk Management Fund (FUND); and

WHEREAS, the Fund has sought and received proposals in accord with N.J.S.A. 19:44A-20.4 et. seq.; and

WHEREAS, the New Jersey Cyber Risk Management Fund's Underwriting Manager is recommending award to AXA XL for primary cyber security liability coverage in the amount of \$1,693,177; and

WHEREAS, the services qualify as an award of a contract without the receipt of formal bids as an Extraordinary Unspecifiable Service N.J.S.A. 18A:18A-5(a)(ii) and N.J.A.C. 5:34-2.3(b); and

WHEREAS, the certification of an Extraordinary Unspecifiable Service as demanded by to N.J.A.C. 5:34-2.1 et. seq. must be complied with and attached to this resolution; and

WHEREAS, AXA XL will submit a Business Entity Disclosure Certification and a Political Contribution Disclosure form which certifies that AXA XL has not made any reportable contributions to a political or candidate committee to the Fund in the previous one year, and that the contract will prohibit AXA XL from making any reportable contributions through the term of the contract, and

WHEREAS, the Fund Administrator has concurred with the legality of the purchase in accord with the New Jersey Local Publics Contract Law (N.J.S..40A:11-1 et. Seq); and

WHEREAS, the Treasurer has certified that funds are available, subject to approval by the board of commissioners in the 2026 budget in the amount of \$1,693,177:

Line Items: Cyber Security Liability

NOW, THEREFORE, BE IT RESOLVED, that the New Jersey Cyber Risk Management Fund authorizes the Executive Director to enter into a contract with AXA XL for the 2026 budget year for primary cyber security liability coverage in the amount of not to exceed \$1,693,177.

Chair

date

Secretary

date

RESOLUTION 24-26
NEW JERSEY CYBER RISK MANAGEMENT FUND
AWARDING AN EXTRAORDINARY UNSPECIFIABLE SERVICES CONTRACT
WITH COWBELL FOR EXCESS CYBER SECURITY LIABILITY COVERAGE

WHEREAS, there is a need for Excess Cyber Security Liability coverage for the New Cyber Risk Management Fund (FUND); and

WHEREAS, the Fund has sought and received proposals in accord with N.J.S.A. 19:44A-20.4 et. seq.; and

WHEREAS, the New Jersey Cyber Risk Management Fund's Underwriting Manager is recommending award to Cowbell for excess cyber security liability coverage in the amount of \$406,113; and

WHEREAS, the services qualify as an award of a contract without the receipt of formal bids as an Extraordinary Unspecifiable Service N.J.S.A. 18A:18A-5(a)(ii) and N.J.A.C. 5:34-2.3(b); and

WHEREAS, the certification of an Extraordinary Unspecifiable Service as demanded by to N.J.A.C. 5:34-2.1 et. seq. must be complied with and attached to this resolution; and

WHEREAS, Cowbell will submit a Business Entity Disclosure Certification and a Political Contribution Disclosure form which certifies that Cowbell has not made any reportable contributions to a political or candidate committee to the Fund in the previous one year, and that the contract will prohibit Cowbell from making any reportable contributions through the term of the contract, and

WHEREAS, the Fund Administrator has concurred with the legality of the purchase in accord with the New Jersey Local Publics Contract Law (N.J.S..40A:11-1 et. Seq); and

WHEREAS, the Treasurer has certified that funds are available, subject to approval by the board of commissioners in the 2026 budget in the amount of \$406,113:

Line Items: Cyber Security Liability

NOW, THEREFORE, BE IT RESOLVED, that the New Jersey Cyber Risk Management Fund authorizes the Executive Director to enter into a contract with Cowbell for the 2026 budget year for excess cyber security liability coverage in the amount not to exceed \$406,113.

Chair

date

Secretary

date