

NEW JERSEY CYBER RISK MANAGEMENT FUND

OPEN MINUTES

MARCH 19, 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 Brooklawn - Camden JIF	Present
Bernard Rutkowski	Toms River MUA - NJUA JIF	Present
Marc Schrieks	Lodi Borough – South Bergen JIF	Absent
James Pacanowski	Ventnor City, Atlantic JIF	Present
Corey Gallo	Bergenfield - Bergen JIF	Present
Erin Provenzano	Delanco- 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
Kevin Aberant	Moorestown - PMM JIF	Absent
John Clarke	Princeton Housing Authority- NJPHA JIF	Present
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 Adjustor CB Claims LLC
Chris Botta, Esq.

Attorney Dorsey & Semrau
Sue Sharpe, Esq., Frederick Semrau, Esq.

Underwriting Manager Conner Strong & Buckelew
Edward Cooney

Cyber Security Training **Xcitium**
Alex Leonard

Treasurer **Chuck Cuccia**

ALSO PRESENT:

Joseph Capano, Cliffside Park Housing Authority, Alternate Fund Commissioner, NJPHA JIF

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Justin Macko, Sea Girt Borough, Alternate Fund Commissioner, Monmouth JIF
Nate Clee, Clark Township
Diane Ambrosio, Ocean Township
Ezio Altamura, GJEM – Otterstedt Insurance Agency
Don Sciolaro, World Insurance Associates LLC
Tom Merchel, Conner Strong & Buckelew
Jonathon Tavares, Conner Strong & Buckelew
Dave Vozza, The Vozza Agency
Charles Casagrande, Danskin Insurance Agency
John Casagrande, Danskin Insurance Agency
Allison Kelly, Danskin Insurance Agency
Robin Racioppi, North American Insurance Agency
David Grubb, PERMA Risk Management Services
Brad Stokes, Perma Risk Management Services
Steve Sacco, Perma Risk Management Services
Jason Thorpe, Perma Risk Management Services
Pauline Kontomanolis, Perma Risk Management Services
Robyn Walcoff, Perma Risk Management Services
Tracy Lopez, Perma Risk Management Services
Brandon Tracy, Perma Risk Management Services

MINUTES: Included in the agenda were the open and closed minutes of January 15, 2026.

MOTION TO APPROVE JANUARY 15, 2026 OPEN MINUTES:

Moved: Commissioner Mevoli
Second: Commissioner Wagner
Vote: 16 Ayes – 0 Nays

Executive Director said there was no correspondence to review.

CLAIMS COMMITTEE: The Committee will meet virtually at 10:00am before the Board meeting to discuss Payment Authority Requests (PARs).

MOTION TO APPROVE THE PARS AS RECOMMENDED BY THE CLAIMS COMMITTEE.

Moved: Commissioner Wagner
Second: Commissioner Mevoli
Vote: 16 Ayes -0 Nays

OPERATIONS COMMITTEE: The Operations Committee met on February 17, 2026 via Zoom; minutes of the meeting were distributed in the agenda. The Committee discussed the following:

EDUCATIONAL PROGRAMS:

CYBER JIF ACCREDITATION PROGRAM: Committee recommended launching an accreditation program for risk managers similar to the MEL accreditation program for risk management consultants. The program would be held over two three-hour in-person sessions at a centrally located venue in October. Recommend a Fee of \$500 per Risk Management consultant firm and the Cyber JIF to cover the remaining expenses. Fund Commissioners are also encouraged to attend. A draft curriculum was presented for the board’s review and consideration. Additionally, NJ-GMIS President offered their services to assist with the accreditation program. Board accepted the committee’s recommendation to move forward with the Cyber accreditation program.

MOTION TO APPROVE THE LAUNCH OF THE ACCREDITATION PROGRAM FOR 2026 WITH CONTRIBUTIONS FROM CYBER JIF FUND.

Moved: Commissioner Razze
Second: Commissioner Mevoli
Vote: 16 Ayes – 0 Nays

2026 WEBINAR SERIES: Recommended the following Cyber Educational Series (1) Artificial Intelligence and (2) Cybersecurity Insights in 2026: Emerging Risks, JCMI Banking Controls, and Framework Fundamentals. The 2025 series included topics focusing on Cyber Incident Response and JCMI Banking Controls. Underwriting Manager will finalize dates and issue registration links when confirmed.

INFOGRAPHIC: Underwriting Manager, in conjunction with The Chertoff Group, developed an updated infographic for Incident Response and an amended graphic based on the Committee's recommendations was included in the agenda.

3RD PARTY RISK ASSESSMENT TOOL: Underwriting Manager will connect with the Fund Attorney to discuss the feasibility of performing reviews ahead of time for major vendors many of our members utilize so they don't need to be performed repeatedly. The updated version was provided as a separate attachment to the agenda email.

RISK CONTROL SERVICES: Executive Director said the Fund's contract with Xcitiium, Inc. will expire at the end of August and the Executive Director, Deputy Executive Director and Planning Consultant will meet to review their scope of services and report any findings to the Operations Committee – in preparation of issuing a Competitive Contracting RFP. Underwriting Manager is also considering the addition of several security tools to add to the proposal. Underwriting Manager will also meet with the Chertoff Group to find alternative solutions.

Commissioner Razze expressed his frustration with Xcitiium's response time on ticket requests. Commissioner Brewer agreed but acknowledged fast response times when contacting Alex Leonard. Mr. Leonard encouraged members to contact him with any questions and assured members Xcitiium is training new staff to address the demand and improve response times.

CYBER CLAIMS: Executive Director said Cyber incidents require expedient response via engagement of cyber legal counsel and forensic vendors. Members have experienced difficulties complying with local public contract laws and/or organizing their council quickly enough to rapidly engage such vendors. Recognizing this challenge, the Cyber JIF has been diligently working on a solution.

Underwriting Manager said specifically to the cyber legal counsel, we have come to an agreement in principle with Mullen Coughlin on a solution through a Master Service Agreement and each member will have a subcontract. Mr. Cooney is consulting with the Fund Attorney and several QPAs to avoid conflicts with the bidding process of the local public contracts law and will present a copy of the agreement when ready. A strategy is also being developed to address the forensic services.

CYBERSECURITY FRAMEWORK/AMENDING DEDUCTIBLE CONTROLS: Please note for the 2026 renewal the excess cyber attachment was reduced from \$350k to \$200k. Executive Director said an proposal to amend cybersecurity framework was reviewed reflecting the new attachment point, deductible incentive savings and max out of pocket - \$50,000 plus 20% coinsurance of the next \$150,000 (up to \$80,000 out of pocket). The amended framework was sent as a separate attachment to the agenda email and uploaded to cyberjif.org.

Underwriting Manager also submitted proposed deductible incentives that would change basic to \$25,000, Intermediate to \$0, and advanced change to a premium incentive of 20%. Deputy Executive Director said the premium incentive was set on the MEL side with the police accreditation and the percentage can be adjusted, also adding that the amendments can be effective the approval date but that is subject to change. The largest premium incentive would result in \$4,200. Operations Committee agreed to present this to the Board of Fund Commissioners for discussion. The Board discussed and agreed to table this for the next meeting. Fund Attorney will draft a resolution for the next meeting so action can be taken.

CYBER RISK ALERT: IRAN CYBER THREATS & RECOMMENDED MITIGATIONS: Fund office distributed a bulletin via email addressing the potential impact on cyber risks resulting from the situation in Iran, provided to us by the JIF’s partner, The Chertoff Group. The email was included in the agenda. Mr. Cooney said this notice was distributed within the first few weeks of the Iran war and has since released an updated letter reflecting the cyber-attack on Stryker.

GOVERNMENT ACCOUNTING STANDARDS BOARD (GASB): Executive Director said GASB has established requirement #102 which requires state and local governments to disclose information in financial statement notes regarding risks from specific concentrations or constraints that could significantly impact their ability to provide services. Included in the agenda was a memorandum prepared in conjunction with the Fund’s Auditor that satisfies the requirement.

FINANCIAL DISCLOSURES: JIF Commissioners should anticipate the online filing of the Financial Disclosure forms inclusive of any other municipal related positions that require filing. In the past the Division of Local Government Services distributed a notice with filing instruction with a deadline to file by April 30th.

DUE DILIGENCE: The Financial Fast Track report as of December 31, 2025 was included in the agenda and resulted in a surplus in the amount of \$6,00,494 picking up \$2.3 million. The loss ratio report as of February 28, 2026 was also included in the agenda.

NEXT MEETING: The next Cyber JIF meeting is scheduled for May 21, 2026 at 1:30 PM via audio / video teleconference.

TREASURER: Treasurer asked for a motion to confirm Resolution 25-26 February 2026 Bills List and approve Resolution 26-26 March 2026 Bills list:

February 2026	
2025	\$68.20
2026	\$1,463,926
Total	\$1,463,994.20

March 2026	
2026	\$79,225.63
Total	\$79,225.63

MOTION TO CONFIRM FEBRUARY 2026 BILLS LIST RESOLUTION 27-26

Moved: **Commissioner**
 Second: Commissioner Clarke
 Roll Call Vote: 16 Ayes - 0 Nays

MOTION TO APPROVE MARCH 2026 BILLS LIST RESOLUTION 28-26 AS PRESENTED:

Moved: Commissioner
Second: Commissioner
Roll Call Vote: 16 Ayes - 0 Nays

UNDERWRITING MANAGER: Mr. Cooney reported on MEL member's status of the MEL cyber framework compliance noting the entire MEL membership sits at 60% approval for basic and seven individual joint insurance funds are at 65% compliance for basic tier.

ATTORNEY:

None.

NEW BUSINESS:

None.

OLD BUSINESS:

None.

PUBLIC COMMENT:

None

CLOSED SESSION: There was not a need for closed session.

MEETING ADJOURNED: 2:05 PM

Brandon Tracy, Assisting Secretary for Adam Brewer, Secretary