NEW JERSEY CYBER RISK MANAGEMENT FUND

MEETING AGENDA
Thursday, September 17, 2026 – 1:30 PM
Via Zoom Audio/Video

Please choose 1 Option to join:

1. **Zoom Link: https://permainc.zoom.us/j/97482447647**
2. **Dial-In: 309 205 3325 Meeting ID: 974 8244 7647#**
3. **One tap mobile: +13092053325,,974 8244 7647#**

STATEMENT OF COMPLIANCE WITH OPEN PUBLIC MEETINGS ACT

The NJ Cyber Risk Management Fund will conduct this meeting in accordance with the Open Public Meetings Act, N.J.S.A. 10:4-6 et seq. Notice of this meeting was given by (1) sending sufficient notice herewith to the Star Ledger and Courier Post; (2) sending notice of this meeting with member joint insurance funds and (3) posting this notice on the public bulletin board of all members.

NEW JERSEY CYBER RISK MANAGEMENT FUND
Thursday September 17, 2026 – 1:30PM
Via Zoom Audio/Video

- ❑ **Meeting Called to Order – Open Public Notice to be Read**
- ❑ **Pledge of Allegiance**
- ❑ **Roll Call of Fund Commissioners**
- ❑ **August 31, 2026 Open Minutes..Appendix I**

- ❑ **Correspondence**: None

REPORTS

- ❑ **Executive Director**
  Report .... Page 1

- ❑ **Treasurer**
  September 2026 Bills List – Resolution 40-26 .... Page 8

  MOTION TO ADOPT RESOLUTION 40-26 APPROVING THE SEPTEMBER 2026 VOUCHER LIST AS SUBMITTED

- ❑ **Underwriting Manager**
  Report .... Verbal

- ❑ **Attorney**
  Report .... Verbal

- ❑ **Old Business**

- ❑ **New Business**

- ❑ **Public Comment**

- ❑ **Executive Session – For Certain Specified Purposes - Personnel -Safety & Property Of Public – Litigation**

Next Meeting is scheduled for October 15, 2026 at 1:30 PM via Zoom

- ❑ **Adjournment**

NEW JERSEY CYBER RISK MANAGEMENT FUND
9 Campus Drive – Suite 216
Parsippany, NJ 07054
Tel 201.881.7632

Date: Thursday, September 17, 2026

To: Board of Fund Commissioners
New Jersey Cyber Risk Management Fund

From: Perma Risk Management Services

❑ **Claims Committee:** The Committee will meet virtually at 1:00 PM before the Board meeting to discuss Payment Authority Requests (PARs).

❑ **Motion to Approve the PARs as recommended by the Claims Committee**

❑ **Cyber Awareness Training/Phishing:** The Fund awarded the contract for Training/Phishing to Wizer and External Vulnerability Scanning to Xcitium at the August 31, 2026 Fund meeting. The announcement was sent on September 2, 2026 and is included on **page 2**.

Executive Directors met with Wizer on September 8th and identified next steps, which was to work with Xcitium to send the member data to Wizer and hold educational training webinars on Wizer's platform before the training/phishing is officially launched. Executive Directors will be meeting weekly with Wizer's team to ensure a smooth transition. Wizer can provide various options for training that can also differ by JIF.

❑ **Operations Committee:** A meeting of the Operations Committee will be scheduled as soon as possible to review the 2027 Budget. Additionally, it might be appropriate for the Operating to consider the various training options offered by Wizer before disseminating them to member JIFs.

❑ **Cyber Risk Management Consultant Accreditation Program:** As a reminder, the two-day accreditation course is scheduled for October 2, 2026 and October 9, 2026. To date, 79 participants have registered. Enclosed on **page 3** is a copy of the Notice and Registration form distributed to Risk Management Consultants during the month of August. Also enclosed on **page 4** are the speakers for the accreditation program.

❑ **Due Diligence:**

❑ Financial Fast Track – as of June 30, 2026 (**page 5**)

❑ Loss Ratio Report as of July 31, 2026 (**page 7**)

❑ **Next meeting**: The next Cyber JIF meeting is scheduled for October 15, 2026 at 1:30 PM via audio / video teleconference. The Claims Committee will also meet prior to the Fund meeting on October 15, 2026.

From: Jaine Testa
Subject: NJ Cyber JIF Training and Phishing Vendor
Date: Wednesday, September 2, 2026 1:26:35 PM

Memo to: Fund Commissioners (via 'bcc')
NJ Cyber Risk Management Fund

From: Joseph Hrubash, Executive Director

Re: Training and Phishing Vendor

The NJ Cyber Risk Management Fund's (Cyber JIF) three-year contract with Xcitium (formerly D2 Cybersecurity) for External Vulnerability Scanning and Training and Phishing expired August 31st. The Cyber JIF issued Competitive Contracting RFPs for both positions. The Fund received multiple responses. The Fund reviewed all the responses and selected several for interviews. At their meeting yesterday, the Cyber JIF Board of Fund Commissioners awarded a contract to WIZER for the Employee Cyber Hygiene Training and Phishing and Xcitium for External Vulnerability Scanning services.

We are working with WIZER to initiate the process of transitioning these services and will contact members with further details shortly.

Cc: JIF Executive Directors
Risk Management Consultants

Jaine Testa
Customer Service Rep

PERMA Risk Management Services
9 Campus Drive | Suite 216 | Parsippany, NJ 07054
P 201-518-7018 F 862-703-3818
jainet@permainc.com | permainc.com

Cyber JIF
NJ Cyber Risk management Fund

9 Campus Drive
Suite 216
Parsippany, NJ 07054-4412

TO:	Risk Management Consultants, Cyber JIF
FROM:	PERMA
DATE:	August 18, 2026
SUBJECT:	Cyber JIF Risk Manager Accreditation Program

We are pleased to announce the two-day Cyber JIF Risk Manager Accreditation Program, scheduled for:

WHEN:	Friday, October 2nd and Friday, October 9th
TIME:	9:00 AM – 1:00 PM (Breakfast and lunch included)
LOCATION:	Holiday Inn East Windsor 399 Monmouth Street, East Windsor, NJ 08520

This program is designed to provide essential cyber training for staff working with the firms retained as risk management consultants by members of CYBER-affiliated Joint Insurance Funds (JIFs). Cyber JIF Member government administrators, officials, and Cyber JIF Member IT professionals, as well as staff of other cyber professionals, are also welcome to attend.

AUDIENCE:	IT professionals, risk managers, insurance brokers, government administrators, and other government officials and employees
PROGRAM FEE:	Risk Management Consultant firms – $500 (an invoice will be sent upon registration) IT professionals, government administrators, and other government officials and employees – free of charge
CAPACITY:	Limited to 200 participants
CREDITS:	7 NJ P&C Insurance CE Credits approved; PA and DE pending

COURSES INCLUDE:

- Cyber Threat Landscape for Public Entities
- Cyber Risk Management Frameworks
- Cyber Risk Assessment Basics
- Stakeholder Communication
- Governance & Third-Party Risk
- Technical Controls & Mitigation
- Cyber Incident Response Planning
- Cyber Insurance & Strategic Takeaways

Sign Up Now

QUESTIONS?

CONTACT

Brandon Tracy
btracy@permainc.com

Cathy Dodd
cdodd@permainc.com

Cyber Risk Management Accreditation Program

Speaker List

- Cyber Threat Landscape – Chertoff Group (Cybersecurity Principal, Adam Isles)
- Cyber Risk Management Frameworks – Chubb (CCIC program director, Ben Bertossi)
- Cyber Risk Assessment Basics – Cowbell (underwriter and cybersecurity engineer, TBD)
- Stakeholder Communication – JIF Commissioners (TBD)
- Governance & 3rd Party Risk – NJCCIC (Director, Mike Geraghty)
- Technical Controls & Mitigation – eMazzanti (President, Carl Mazzanti)
- Incident Response Planning – Mullen Coughlin (IRP Leader, Jeff Boogay)
- Insurance Strategies – CSB (Underwriting manager, Ed Cooney)

NEW JERSEY CYBER RISK MANAGEMENT FUND

FINANCIAL FAST TRACK REPORT

June 30, 2026

ALL YEARS COMBINED

	YTD CHANGE	PRIOR YEAR END	FUND BALANCE
UNDERWRITING INCOME	**3,460,475**	**19,597,602**	**23,058,077**
CLAIM EXPENSES			
Paid Claims	290,971	1,533,301	**1,824,272**
Case Reserves	12,735	320,714	**333,449**
IBNR	138,444	2,309,559	**2,448,003**
Recoveries	-	(24,235)	**(24,235)**
Total Claims	**442,149**	**4,139,340**	**4,581,489**
EXPENSES			
Excess Premiums	1,053,480	6,679,327	**7,732,807**
Administrative	843,539	3,106,523	**3,950,062**
Total Expenses	**1,897,019**	**9,785,850**	**11,682,869**
UNDERWRITING SURPLUS	**1,121,307**	**5,672,412**	**6,793,719**
INVESTMENT INCOME	172,531	628,082	**800,613**
DIVIDEND EXPENSE	-		-
OPERATING SURPLUS	**1,293,838**	**6,300,494**	**7,594,332**
			-
SURPLUS	**1,293,838**	**6,300,494**	**7,594,332**

SURPLUS (DEFICITS) BY FUND YEAR

2023	**64,297**	**3,231,248**	**3,295,545**
2024	**176,804**	**1,857,371**	**2,034,175**
2025	**289,817**	**1,211,875**	**1,501,692**
2026	**762,920**		**762,920**
TOTAL	**1,293,838**	**6,300,494**	**7,594,332**
TOTAL CASH			**9,156,260**

CLAIM ANALYSIS BY FUND YEAR

	YTD CHANGE	PRIOR YEAR END	FUND BALANCE
FUND YEAR 2023			
Paid Claims	-	764,559	**764,559**
Case Reserves	-	(0)	**(0)**
IBNR	(13,908)	27,984	**14,076**
Recoveries	-	(24,235)	**(24,235)**
Total Claims	**(13,908)**	**768,308**	**754,400**
FUND YEAR 2024			
Paid Claims	(19,621)	418,033	**398,412**
Case Reserves	(13,224)	77,798	**64,574**
IBNR	(94,701)	720,219	**625,518**
Recoveries	-	-	-
Total Claims	**(127,545)**	**1,216,049**	**1,088,504**
FUND YEAR 2025			
Paid Claims	284,904	350,710	**635,613**
Case Reserves	(48,354)	242,917	**194,563**
IBNR	(489,628)	1,561,356	**1,071,728**
Recoveries	-	-	-
Total Claims	**(253,079)**	**2,154,983**	**1,901,904**
FUND YEAR 2026			
Paid Claims	25,688		**25,688**
Case Reserves	74,313		**74,313**
IBNR	736,681		**736,681**
Recoveries	-		-
Total Claims	**836,681**	-	**836,681**
COMBINED TOTAL CLAIMS	**442,149**	**4,139,340**	**4,581,489**

This report is based upon information which has not been audited nor certified by an actuary and as such may not truly represent the condition of the fund.

Cyber Risk Management Fund
Loss Ratios By JIF
Valued as of : 7/31/2026

Fund Year 2026

JIF Name	Loss Fund	# of Claims	Total Paid (Net Recoveries)	Total Incurred	Loss Ratio	Profit/Loss
ATL	186,122	1	5,285	25,000	13.43%	161,122
BER	232,454	3	0	0	0.00%	232,454
BURL	157,369	3	0	0	0.00%	157,369
CAM	211,685	2	0	0	0.00%	211,685
CNTRL	141,010	0	0	0	0.00%	141,010
FRESP	108,675	0	0	0	0.00%	108,675
MID JERSEY	110,284	0	0	0	0.00%	110,284
MON	214,939	3	4,857	50,000	23.26%	164,939
MOR	276,195	4	17,993	25,000	9.05%	251,195
NJPHA	360,523	2	0	0	0.00%	360,523
NJSI	25,052	0	0	0	0.00%	25,052
NJUA	300,001	1	0	0	0.00%	300,001
OCE	168,920	1	0	0	0.00%	168,920
PAIC	92,023	0	0	0	0.00%	92,023
PMM	31,136	1	0	0	0.00%	31,136
SBER	151,522	1	5,000	25,000	16.50%	126,522
SBEX	71,582	0	0	0	0.00%	71,582
SBMU	74,396	4	0	0	0.00%	74,396
TRICO	190,194	3	4,500	50,000	26.29%	140,194
Totals	**3,104,082**	**29**	**37,634**	**175,000**	**5.64%**	**2,929,082**

Fund Year 2025

JIF Name	Loss Fund	# of Claims	Total Paid (Net Recoveries)	Total Incurred	Loss Ratio	Profit/Loss
ATL	182,676	3	236,686	330,399	180.87%	(147,723)
BER	210,315	1	0	0	0.00%	210,315
BURL	142,390	1	0	0	0.00%	142,390
CAM	191,563	1	0	0	0.00%	191,563
CNTRL	120,089	0	0	0	0.00%	120,089
FRESP	92,730	0	0	0	0.00%	92,730
MID JERSEY	99,779	2	0	0	0.00%	99,779
MON	194,108	2	17,365	25,000	12.88%	169,108
MOR	256,285	1	0	0	0.00%	256,285
NJPHA	328,319	1	7,835	25,000	7.61%	303,319
NJSI	29,427	0	0	0	0.00%	29,427
NJUA	271,418	1	33,218	33,218	12.24%	238,201
OCE	152,840	2	218,104	258,093	168.87%	(105,253)
PAIC	83,382	1	0	0	0.00%	83,382
PMM	28,173	0	0	0	0.00%	28,173
SBER	137,102	2	93,120	100,000	72.94%	37,102
SBEX	64,793	0	0	0	0.00%	64,793
SBMU	67,319	1	0	0	0.00%	67,319
TRICO	176,019	2	255	8,000	4.54%	168,019
Totals	**2,828,727**	**21**	**606,582**	**779,710**	**27.56%**	**2,049,017**

Fund Year 2024

JIF Name	Loss Fund	# of Claims	Total Paid (Net Recoveries)	Total Incurred	Loss Ratio	Profit/Loss
ATL	170,274	4	84,362	84,362	49.54%	85,913
BER	196,043	2	54,370	75,000	38.26%	121,043
BURL	132,720	0	0	0	0.00%	132,720
CAM	178,532	3	109,140	133,613	74.84%	44,919
CNTRL	111,904	2	230,970	248,441	222.01%	(136,537)
FRESP	89,012	0	0	0	0.00%	89,012
MID JERSEY	71,009	1	0	0	0.00%	71,009
MON	180,925	1	0	0	0.00%	180,925
MOR	232,591	0	0	0	0.00%	232,591
NJPHA	302,412	0	0	0	0.00%	302,412
NJSI	27,431	0	0	0	0.00%	27,431
NJUA	245,893	1	48,783	48,783	19.84%	197,111
OCE	142,443	2	0	0	0.00%	142,443
PAIC	84,330	1	0	0	0.00%	84,330
PMM	26,256	0	0	0	0.00%	26,256
SBER	127,795	2	0	0	0.00%	127,795
SBEX	60,335	0	0	0	0.00%	60,335
SBMU	62,745	0	0	0	0.00%	62,745
TRICO	167,085	3	52,420	52,420	31.37%	114,665
Totals	**2,609,735**	**22**	**580,044**	**642,618**	**24.62%**	**1,967,117**

Fund Year 2023

JIF Name	Loss Fund	# of Claims	Total Paid (Net Recoveries)	Total Incurred	Loss Ratio	Profit/Loss
ATL	183,567	2	0	0	0.00%	183,567
BER	177,293	1	0	0	0.00%	177,293
BURL	127,278	0	0	0	0.00%	127,278
CAM	173,376	0	0	0	0.00%	173,376
CNTRL	79,172	1	175,324	175,324	221.45%	(96,152)
FRESP	107,280	0	0	0	0.00%	107,280
MID JERSEY	63,258	1	0	0	0.00%	63,258
MON	182,479	1	33,278	33,278	18.24%	149,202
MOR	211,892	0	0	0	0.00%	211,892
NJPHA	319,465	0	0	0	0.00%	319,465
NJSI	24,246	0	0	0	0.00%	24,246
NJUA	236,526	0	0	0	0.00%	236,526
OCE	142,702	1	0	0	0.00%	142,702
PAIC	91,160	0	0	0	0.00%	91,160
PMM	21,575	0	0	0	0.00%	21,575
SBER	111,310	3	281,820	281,820	253.18%	(170,510)
SBEX	55,018	0	0	0	0.00%	55,018
SBMU	47,620	0	0	0	0.00%	47,620
TRICO	169,182	2	356,935	356,935	210.98%	(187,753)
Totals	**2,524,399**	**12**	**847,356**	**847,356**	**33.57%**	**1,677,043**

NEW JERSEY CYBER RISK MANAGEMENT FUND
BILLS LIST

Resolution No. 40-26 **September 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 2026

Vendor Name	Comment	Invoice Amount
CB CLAIMS LLC	CLAIMS ADMIN FEE 08/26	2,210.83
		2,210.83
QUAL-LYNX	BANKING SERVICES 08/26 INV QL26-1729	500.00
		500.00
PERMA RISK MANAGEMENT	POSTAGE 07/26	28.73
PERMA RISK MANAGEMENT	ADMIN FEE 08/26	11,054.25
		11,082.98
THE ACTUARIAL ADVANTAGE	ACTUARY FEES 08/26	2,210.83
		2,210.83
ARTHUR J GALLAGHER LLC dba	DEPUTY DIRECTOR 08/26	4,421.67
		4,421.67
DORSEY & SEMRAU	ATTORNEY FEES Q3 2026 08/26	13,265.10
		13,265.10
CHARLES CUCCIA	TREASURER FEE 08/26	2,210.83
		2,210.83
CONNER STRONG AND BUCKELEW	UNDERWRITING MGR 08/26	4,421.67
		4,421.67
CHERTOFF GROUP LLC	CYBER PROGRAM SUPPORT 06/24/26-07/23/26	5,100.00
		5,100.00
LARACY ASSOCIATES, LLC	INDEPENDENT ACCOUNTANT FEES 08/26	625.00
		625.00
THE CANNING GROUP LLC	QPA SERVICES INV NJ CYBER 2026-08	1,326.50
		1,326.50
USA TODAY MEDIA CORP	A# 1120276 INV 7799930-12326822 07/26	42.90
USA TODAY MEDIA CORP	A# 1120276 INV 7756121-12326811 06/26	42.90

85.80

Total Payments FY 2026	**47,461.21**
TOTAL PAYMENTS ALL FUND YEARS	**47,461.21**

Chairperson

Attest:

Dated:

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

Treasurer

APPENDIX I

NEW JERSEY CYBER RISK MANAGEMENT FUND
OPEN MINUTES
August 31, 2026
VIA TELECONFERENCE – 11:00 AM

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	Absent
James Gant	Sea Girt Borough – Monmouth JIF	Absent
Michael Mevoli	Borough of Brooklawn - 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	Present
James Ulrich	Clark Township – NJSI JIF	Present
Gary Jeffas	Secaucus – Suburban Metro JIF	Present
Michael Razze	Pittman Borough - Trico JIF	Absent

**Commissioner Marc Shrieks joined towards end of meeting*

PROFESSIONALS PRESENT:

Executive Director/Admin.	PERMA Risk Management Services **Joseph Hrubash, Cathleen Kiernan**
Deputy Executive Director	Risk Program Administrators **Paul Forlenza, Kamini Patel**
Planning Consultant	RLM **Barbara Murphy**
Actuary	The Actuarial Advantage **Kyle Mrotek**
Attorney	Dorsey & Semrau **Sue Sharpe**
Underwriting Manager	Conner Strong & Buckelew **Jonathon Tavares**

Cyber Security Training	Xcitium **Alex Leonard, Ryan Murphy**
Treasurer	**Chuck Cuccia**

ALSO PRESENT:
Justin Macko, Sea Girt Borough, Alternate Fund Commissioner, Monmouth JIF
Joseph Criscuolo, Alternate Fund Commissioner, Central JIF
Diane Ambrosio, Ocean Township
Joseph Capano, Cliffside Housing Authority
Ezio Altamura, GJEM – Otterstedt Insurance Agency
Jaclyn Lindsey, Conner Strong & Buckelew
Katie Walters, Conner Strong & Buckelew
Don Sciolaro, World Insurance Associates LLC
Alison Kelly, Danskin Insurance Agency
John Casagrande, Danskin Insurance Agency
Chuck Casagrande, Danskin Insurance Agency
Charles Casagrande, Danskin Insurance Agency
David Grubb, Perma Risk Management Services
Pauline Kontomanolis, Perma Risk Management Services
Jenna Bauer, PERMA Risk Management Services
Robyn Walcoff, PERMA Risk Management Services
Zareena Majeed, Perma Risk Management Services
Steve Sacco, Perma Risk Management Services
Brandon Tracy, Perma Risk Management Services

MINUTES: Included in the agenda were the open and closed minutes of June 18, 2026.

MOTION TO APPROVE JUNE 18, 2026 OPEN MINUTES:

Moved: Commissioner Clark
Second: Commissioner Ulrich
All in favor: 15 Ayes – 0 Nays

OPERATIONS COMMITTEE: Executive Director said the QPA was provided with the individual scoring sheets completed by members of the committee and results were available at the meeting and posted to the webpage. Executive Director assistant said both competitive contract requests for proposals received several submissions.

Chairwoman Tozzi and Commissioner Brewer complemented the Evaluation Committee and professionals involved and stated the service offerings keep improving. Commissioner Pacanowski asked if member entities will be able to add and remove users or will have to go through the vendor to have the list updated. Deputy Executive Director Patel said Wizer will have varying levels of administrative access.

MOTION TO ADOPT RESOLUTION 34-26 AUTHORIZING THE AWARD OF COMPETITIVE CONTRACT #26-01 FOR TRAINING/PHISHING TO WIZER, INC.

Moved: Commissioner Brewer
Second: Commissioner Ulrich
Roll Call: 15 Ayes – 0 Nays

MOTION TO ADOPT RESOLUTION 35-26 COMPETITIVE CONTRACT #26-02 EXTERNAL SCANNING TO XCITIUM, INC.

Moved: Commissioner Brewer
Second: Commissioner Clarke
Roll Call: 15 Ayes – 0 Nays

MEL'S JOINT CASH MANAGEMENT INVESTMENT PROGRAM: The Municipal Excess Liability established a Joint Cash Management and Investment (JCMI) pool in 2020. This program permits the JCMI to participate in the purchase of debt securities issued by highly rated municipalities.

At last month's meeting, the Fund Treasurer recommended the Cyber JIF participate in the JCMI. Enclosed was Resolution 36-26 Authorizing the Cyber JIF's participation in the program.

MOTION TO ADOPT RESOLUTION 36-26 TO AUTHORIZE THE NEW JERSEY CYBER RISK MANAGEMENT JOINT INSURANCE FUND PARTICIPATION IN THE MUNICIPAL EXCESS LIABILITY FUND JOINT CASH MANAGEMENT AND INVESTMENT PROGRAM (JCMI)

Moved: Commissioner Rutkowski
Second: Commissioner von der Hayden
Roll Call: 14 Ayes – 0 Nays – 1 Abstention Commissioner Brewer

Also, enclosed was the application that must be completed and submitted to the JCMI for membership.

CYBER PHYSICAL DAMAGE: Underwriting Manager submitted a quote adding coverage for members concerning physical damage and business interruption resulting from a cyber event. The quote was included in the agenda. Executive Director said it would be appropriate for the Operations Committee to consider this proposal with their 2027 budget deliberations. Underwriting Manager said this coverage was initially marketed to the New Jersey Utilities Authority JIF but pivoted to quoting coverage for the JIF membership as there is some exposure for all entities in their day-to-day operations. This is especially important following two cyber-attacks that caused temporary loss of remote monitoring to two New jersey municipal water systems.

The standalone option is being reviewed because all property policies are going to exclude or significantly sublimit any physical damage where cyber is the cause of the loss. Mr. Tavares said the quote would provide $75 million in physical damage coverage with $10 million in business interruption for a premium of $395,000. There are two stipulations at the time of loss that multi-factor authentication will need to be in place as well as network segmentation between information technology and operational technology. Deputy Executive Director Forlenza asked if a town doesn't have remote access to their system and doesn't have a multi-factor authentication will that eliminate their coverage if they have a physical damage loss resulting from a Cyber event. Mr. Tavares said the warranty is broad so they would base the loss off the root cause that coverage would apply.

MOTION TO INCLUDE THIS COVERAGE IN THE 2027 BUDGET

Moved: Commissioner Ulrich
Second: Commissioner Brewer
Roll Call: 14 Ayes – 0 Nays – 1 Abstention Commissioner Brewer

CYBER EDUCATIONAL SERIES: Underwriting Manager held the second webinar of the educational series on August 5th at 10 a.m. on Cyber Insights and Emerging risks. It was well attended. A recording of the webinar and the presentation has been uploaded to the website.

CYBER RISK MANAGEMENT CONSULTANT ACCREDITATION PROGRAM: Included in the agenda was a copy of the Notice and Registration form distributed to Risk Management Consultants during the month. Executive Director said the two-day accreditation course is scheduled for October 2, 2026 and October 9, 2026 and to contact Brandon Tracy or Cathy Dodd with any questions.

DUE DILIGENCE: Executive Director said the 2nd quarter Financial Fast Track was included in the agenda and had a surplus of $7.6 million; an increase of $1.3m since the beginning of 2026. Also included in the agenda was the Loss Ratio Report as of June 30, 2026.

NEXT MEETING: Executive Director said the next Cyber JIF meeting is scheduled for September 17, 2026 at 1:30 PM via audio / video teleconference. The Claims Committee will also meet prior to the Fund meeting on September 17, 2026 AT 10 AM.

DUE DILIGENCE: Executive Director said the 1st quarter Financial Fast Track was included in the agenda for information. The loss ratio Report as of May 31, 2026 was also included in the agenda.

TREASURER: Treasurer also asked for a motion to approve Resolution 37-26 JUNE 2026 Supplemental Bills List, Resolution 38-26 July 2026 Bills List and Resolution 39-26 August 2026 Bills List

June Supplemental 2026	
2026	$3,916.90
Total	$3,916.90

July 2026	
2026	$34,091.20
Total	$34,091.20

August 2026	
2026	$47,461.21
Total	$47,461.21

MOTION TO ADOPT ADOPT RESOLUTION 37-26 APPROVING THE JUNE 2026 SUPPLEMENTAL PAYMENTS, RESOLUTION 38-26 APPROVING THE JULY 2026 PAYMENTS AND RESOLUTION 39-26 APPROVING THE AUGUST 2026 PAYMENTS AS SUBMITTED

Moved: Commissioner Mevoli
Second: Commissioner Elenio
Roll Call: 15 Ayes - 0 Nays

UNDERWRITING MANAGER:
Mr. Tavares highlighted the Cyber Risk Management Consultant Accreditation program speakers consisting of Adam Isles from the Chertoff Group, Ben Bertosi the Director of Chubb's Cyber Program, An Underwriter and risk engineer from Cowbell, director of NJCIC Michael Garrity and Mullen Coughlin to talk about incident response planning and Ed Cooney to discuss insurance strategies and Carl Manzani to talk about technical controls and mitigation.

This seminar is open to Cyber JIF member Business Administrators and IT professionals in addition to Risk Manager Consultants.

Mr. Tavares provided an update on cyber compliance from Quarter 2 - seven members gaining basic compliance, six members gaining intermediate compliance, and four members gaining advanced compliance.

Lastly, the updated framework with the new deductible structure will be posted to the Cyber JIF website and reminded members of the deductible structure.

ATTORNEY:
Fund Attorney Sue Sharpe was impressed with the thoroughness of the evaluation committee and professionals work and ability to distill information about how thorough everything went and followed the process from a legal standpoint.

NEW BUSINESS:
Executive Director Assistant Kiernan informed attendees Commissioner von der Haden posted a link about a grant application due today. Executive Director Assistant Kiernan said the Fund Office will send out the link to Fund Commissioners and Risk Management Consultants.

OLD BUSINESS:
None.

PUBLIC COMMENT:
None.

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

MOTION TO ADJOURN:

Moved:	Commissioner Brewer
Second:	Chairwoman Tozzi
Vote:	Unanimous

MEETING ADJOURNED: 11:43 AM
Brandon Tracy, Assisting Secretary for Adam Brewer, Secretary