NEW JERSEY CYBER RISK MANAGEMENT FUND

MEETING AGENDA
Thursday, October 15, 2026 – 1:30PM
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: +19292056099,,974 8244 7647#**

STATEMENT OF COMPLIANCE WITH OPEN PUBLIC MEETINGS ACT

The NJ Cyber Risk Management Fund will conduct this 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 October 15, 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**

- ☐ **Approval of Minutes: September 17, 2026 Open Minutes..... Appendix I**
  September 17, 2026 Closed Minutes..... Distributed Separately

- ☐ **Correspondence**: None

- ☐ **Executive Director**
  - Report ..... Page 1
  - Auth. CCRFP for a Payment Security Consultant– Resolution 41-26..... Page 7
  - Auth. CCRFP for Informational Technology Consultant - Resolution 42-26 ..... Page 8

- ☐ **Treasurer**
  - September 2026 Supplemental Bills List – Resolution 43-26 ..... Page 10
  - October 2026 Bills List – Resolution 44-26 ..... Page 11
  - **Motion to Adopt Resolution 43-26 Confirmation of September Supplemental 2026 Voucher List and Resolution 43-26 Approving the October 2026 Voucher List as Submitted**

- ☐ **Underwriting Manager**
  - Report ..... Verbal

- ☐ **Fund Attorney Report**
  - Report ..... Verbal

- ☐ **New Business**

- ☐ **Old Business**

- ☐ **Public Comment**

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

Next Meeting is scheduled for November 24, 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, October 15, 2026

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

From: Perma Risk Management Services

- **2027 Budget:** The Operations Committee met on October 14th to review a draft 2027 budget. Enclosed on **page 3** is the 2027 Budget totaling $7,069,923 which represents an increase of 1.99% and enclosed on **page 4** are the 2027 proposed assessments.
  - **Motion to introduce the 2027 Budget in the amount of $7,069,923 and schedule a public hearing on November 24, 2026 at 1:30 PM via Zoom.**

The Operations Committee also discussed the following items:

- **Wizer Training Options**: Thee training options offered by Wizer, which are included on **pages 5-6**. Member Joint Insurance Funds have begun considering the training options provided by Wizer. Inc. The JIF video training options are being sent as a separate attachment. A representative from Wizer is expected to attend.

- **Wire Transfer and Electronic Payment Security Consultant:** Fund Office received a proposal that identifies a specialized consulting service for participating Fund members relating to the security of wire transfers, Automated Clearing House ("ACH") transactions, checks, electronic payments, banking access, payment authorization procedures, and related financial controls.

  A primary objective of the program is to move beyond a written-policy review and determine whether appropriate financial controls are being followed in day-to-day operations. The proposal is included as a separate attachment. Committee discussed issuing a Competitive Contracting RFP – to perhaps provide matching funding for members that access the service. Committee is recommending the Fund issue an RFP to consider this option further. Included on **page 7** is a resolution authorizing a competitive contracting request for proposal.
  - **Motion to adopt Resolution 41-26 authorizing the hiring of a wire transfer and electronic payment security consultant through the competitive contracting process**

- **IT Vendor:** Committee considered issuing an RFP for the services of an IT vendor to support members with the Cyber Risk control compliance. Committee is recommending the Fund issue an RFP to consider this option further. Included on **page 8** is a resolution authorizing a competitive contracting request for proposal.
  - **Motion to adopt Resolution 42-26 authorizing the hiring of a Information Technology Consultant through the competitive contracting process**

- **Cyber JIF Risk Management Consultant Accreditation Program:** The Cyber JIF conducted its first Cybersecurity Risk Management Program for IT Professionals and Risk Management Consultants on October 2nd and October 9th at the National Conference Center in East Windsor. Over 120 people attended with the majority being town or IT personnel.

- **Due Diligence**:
  - Financial Fast Track report – *Distributed Quarterly*
  - Quarterly Loss Ratio Report as of September 30, 2026 – (**Page 9**)

- **Next meeting**: The next Cyber JIF meeting is scheduled for Tuesday, November 24, 2026 at 1:30 PM via audio / video teleconference. Note this meeting is being held on a Tuesday, which is a change from our usual schedule.

	Cyber Risk Management Fund						
	Proposed FY2027 Budget	Loss Fund Confidence at Low to Mid mix					
						Change	
		Annualized FY2026	**Proposed Limits**	**Proposed FY2027**		**$**	**%**
	Claims & Premium Fund						
1	Retained Claims ($150 ex $50)	$ 1,744,429	150K x 50K	$ 1,761,434	$	17,005	0.97%
2	**Premiums**						
3	Excess Insurance	$ 2,099,540		$ 2,141,531	$	41,991	2.00%
4	Cyber Tech E&O Premium	$ 40,000		$ 40,800	$	800	2.00%
5	Cyber Physical Damage	$ -		$ 395,000	$	395,000	100.00%
6	Loss Fund Contingency	$ 1,341,394		$ 955,000	$	(386,394)	-28.81%
7	**Total Claims Fund**	**$ 5,225,363**		**$ 5,293,765**	**$**	**68,402**	**100.00%**
8							
9	**Expenses**						
10	Risk Control Services						
11	Cyber Hygiene Training	$ 681,602		$ 695,234	$	13,632	2.00%
12	External Scanning	$ 300,237		$ 306,242	$	6,005	2.00%
13	Consulting	$ 66,503		$ 67,833	$	1,330	2.00%
14	Local JIF Coordination	$ 166,254		$ 169,579	$	3,325	2.00%
15	**Sub Total Risk Control**	**$ 1,214,596**		**$ 1,238,888**	**$**	**24,292**	**2.00%**
16	Administration						
17	Executive Director	$ 132,651		$ 135,304	$	2,653	2.00%
18	Deputy Ex Director	$ 53,060		$ 54,121	$	1,061	2.00%
19	Planning Consultant	$ 31,836		$ 32,473	$	637	2.00%
20	Attorney	$ 53,060		$ 54,121	$	1,061	2.00%
21	Underwriting Manager	$ 53,060		$ 54,121	$	1,061	2.00%
22	Treasurer	$ 26,530		$ 27,061	$	531	2.00%
23	Actuary	$ 26,530		$ 27,061	$	531	2.00%
24	Auditor	$ 26,530		$ 27,061	$	531	2.00%
25	Independent Accountant	$ 7,500		$ 7,650	$	150	2.00%
26	Claims Adjuster	$ 26,530		$ 27,061	$	531	2.00%
27	QPA	$ 15,918		$ 16,236	$	318	2.00%
28							
29	**Sub Total Administration**	**$ 453,205**		**$ 462,270**	**$**	**9,065**	**2.00%**
30							
31	General Contingency*	**$ 39,096**		**$ 75,000**	**$**	**35,904**	91.84%
32							
33	**Total Expenses & Contingency**	**$ 1,706,897**		**$ 1,776,158**	**$**	**69,261**	**4.06%**
34							
35	**Total Budget**	**$ 6,932,260**		**$ 7,069,923**	**$**	**137,663**	**1.99%**

# of Members	Fund	Total Cyber Premium	FY2026 Annualized Assessment	Diff $	Diff %
37	ATL	421,302	413,285	8,017	1.9%
38	BER	531,536	521,639	9,897	1.9%
28	BURL	361,486	354,909	6,577	1.9%
38	CAM	484,477	475,508	8,969	1.9%
19	CNTRL	324,423	318,568	5,855	1.8%
36	FRESP	253,188	248,256	4,932	2.0%
41	MON	496,945	488,203	8,742	1.8%
45	MOR	630,323	618,763	11,560	1.9%
31	OCE	382,528	375,078	7,450	2.0%
5	PMM	70,508	69,135	1,373	2.0%
23	SBER	343,136	336,453	6,683	2.0%
12	SBMU	168,476	165,196	3,280	2.0%
11	SBEX	161,909	158,683	3,226	2.0%
17	MID JERSEY	249,746	244,879	4,867	2.0%
1	NJPHA	815,082	795,296	19,786	2.5%
4	NJSI	56,733	55,628	1,105	2.0%
72	NJUA	679,371	666,127	13,244	2.0%
35	TRICO	430,552	422,320	8,232	1.9%
20	PAIC	208,202	204,334	3,868	1.9%
513		7,069,923	6,932,260	137,663	2.0%

Cybersecurity Awareness Training

- **60 minutes - Minimum Requirement**
- **Training is a mix of video, interactive exercises, webinars, and more**

Training Assets

- **Annual Training Course**
  - ❖ 20-30 min watch time + quizzes
  - ❖ 1 month training period
  - ❖ Bulk of cyber topics covered

- **Mini-Courses**
  - ❖ 3-4 mini-courses
  - ❖ Total watch time each ~ 8.5 minutes
  - ❖ Focused topic per mini-course

- **Supplemental Training**
  - ❖ Phishing Exercise - ~12 minutes
  - ❖ Monthly Videos (MV) - 1.5 min (x12) = 18 minutes/year
  - ❖ Webinar(s) - 30-60 minutes

Option 1: Annual Training + Quarterly Mini-Course Series

Total Time: 156 minutes

Launch Annual Training (approx 20 min) to cover range of cyber safety for initial training followed by quarterly rollout of mini-courses and supplemental training to give more focused look at specific topics

- Video Courses = 54 minutes *(approx)*
- Supplemental Training = 102 minutes *(approx)*

Example Timeline

Q4	Q1	Q2	Q3
Oct - Annual Training (20 min)	Jan - MV	Apr - Mini-Course, MV	Jul - Mini-Course, MV
Nov - Phishing Exercise, MV	Feb - Mini-Course	May - Phishing Exercise, MV	Aug - MV
Dec - Mini-Course, MV	Mar - Webinar*, MV	Jun - MV	Sep - MV

**Assumes webinar is 60 minutes*

Option 2: Split All Training Equally Over Year

Total Time: 162 minutes

4 trainings that cover all topics of Annual + focused topics

- Video Courses = 60 minutes *(approx)*
- Supplemental Training = 102 minutes *(approx)*

Example Timeline

Q4	Q1	Q2	Q3
Oct - Training 1 - 15 minutes + quiz	Jan - Training 2 - 15 minutes + quiz, MV	Apr - Training 3 - 15 minutes + quiz, MV	Jul - Training 4 - 15 minutes + quiz, MV
Nov - MV	Feb - MV	May - MV	Aug - MV
Dec - Phishing Exercise, MV	Mar - Webinar*, MV	Jun - Phishing Exercise, MV	Sep - MV

Option 3: Longer Annual + Some Supplemental

Total Time: 135 minutes

Expanded Annual Training to complete all at once with some Supplemental training through year

- Video Courses = 45 minutes *(approx)*
- Supplemental Training = 90 minutes *(approx)*

Example Timeline

Q4	Q1	Q2	Q3
Oct - Annual - 45 minutes + quiz	Jan - Phishing Exercise, MV	Apr - Webinar*, MV	Jul - MV
Nov - MV	Feb - MV	May - MV	Aug - MV
Dec - MV	Mar - MV	Jun - MV	Sep - MV

RESOLUTION 41-26

NEW JERSEY CYBER RISK MANAGEMENT FUND
RESOLUTION AUTHORIZING THE HIRING
OF A WIRE TRANSFER AND ELECTRONIC PAYMENT SECURITY CONSULTANT
THROUGH THE COMPETITIVE CONTRACTING PROCESS

WHEREAS there is a need for a Wire Transfer and Electronic Payment Security Consultant for the New Jersey Cyber Risk Management Fund (FUND); and

WHEREAS, the Fund under the authority of (N.J.S.A. 11:15-2.4) is subject to the auspices of the New Jersey Local Publics Contract Law for its procurement at (N.J.S.A.40A:11-1); and

WHEREAS, such desired services are currently available to be provided through the competitive contracting process under the New Jersey Local Publics Contract Law, (N.J.S.A. 40A:11-4.1(a) through (n)).; and

WHEREAS, the Fund desires to evaluate such service offerings from Vendors within the procedures as set forth in the New Jersey Local Publics Contract Law (N.J.S.A.40A:11-4.1 et. seq. and N.J.A.C. 5:34-4 et. Seq.,); and

WHEREAS, the competitive contracting process satisfies the fair and open requirement as established under (N.J.S.A. 19:44A-20.4 et. Seq.), and

WHEREAS, the Fund desires to enter into a contract that will satisfy the needs of the Fund; and

WHEREAS, as per statute the process will be administered by the Qualified Purchasing Agent (N.J.S.A 40A:11-4.5(d));

NOW, THEREFORE, BE IT RESOLVED by the Board of Fund Commissioners of the New Jersey Cyber Risk Management Fund resolve to authorize the Qualified Purchasing Agent to procure a Wire Transfer and Electronic Payment Security Consultant, and related services through the competitive contacting process in accord with (N.J.S.A. 40A:11-4.1 et. Seq.), as follows:

CYBERSECURITY CONSULTANT

ADOPTED this _____ day in _____:

NEW JERSEY CYBER RISK MANAGEMENT FUND

_____
Joy Tozzi, Chairperson

Attest:

_____
Adam Brewer, Secretary

RESOLUTION 42-26

NEW JERSEY CYBER RISK MANAGEMENT FUND
RESOLUTION AUTHORIZING THE HIRING
OF A INFORMATION TECHNOLOGY CONSULTANT THROUGH THE
COMPETITIVE CONTRACTING PROCESS

WHEREAS there is a need for a Information Technology Consultant for the New Jersey Cyber Risk Management Fund (FUND); and

WHEREAS, the Fund under the authority of (N.J.S.A. 11:15-2.4) is subject to the auspices of the New Jersey Local Publics Contract Law for its procurement at (N.J.S.A.40A:11-1); and

WHEREAS, such desired services are currently available to be provided through the competitive contracting process under the New Jersey Local Publics Contract Law, (N.J.S.A. 40A:11-4.1(a) through (n)).; and

WHEREAS, the Fund desires to evaluate such service offerings from Vendors within the procedures as set forth in the New Jersey Local Publics Contract Law (N.J.S.A.40A:11-4.1 et. seq. and N.J.A.C. 5:34-4 et. Seq.,); and

WHEREAS, the competitive contracting process satisfies the fair and open requirement as established under (N.J.S.A. 19:44A-20.4 et. Seq.), and

WHEREAS, the Fund desires to enter into a contract that will satisfy the needs of the Fund; and

WHEREAS, as per statute the process will be administered by the Qualified Purchasing Agent (N.J.S.A 40A:11-4.5(d));

NOW, THEREFORE, BE IT RESOLVED by the Board of Fund Commissioners of the New Jersey Cyber Risk Management Fund resolve to authorize the Qualified Purchasing Agent to procure a Information Technology Consultant, and related services through the competitive contacting process in accord with (N.J.S.A. 40A:11-4.1 et. Seq.), as follows:

CYBERSECURITY CONSULTANT

ADOPTED this _____ day in _____:

NEW JERSEY CYBER RISK MANAGEMENT FUND

_____
Joy Tozzi, Chairperson

Attest:

_____
Adam Brewer, Secretary

Cyber Risk Management Fund
Loss Ratios By JIF
Valued as of : 9/30/2026

Fund Year 2026

JIF Name	Loss Fund	# of Claims	Total Paid (Net Recoveries)	Total Incurred	Loss Ratio	Profit/Loss
ATL	186,122	4	12,395	25,000	13.43%	161,122
BER	232,454	3	0	0	0.00%	232,454
BURL	157,369	4	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	45,698	90,000	41.87%	124,939
MOR	276,195	5	20,118	25,000	9.05%	251,195
NJPHA	360,523	3	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	2	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	25,318	50,000	26.29%	140,194
Totals	**3,104,082**	**36**	**108,528**	**215,000**	**6.93%**	**2,889,082**

Fund Year 2025

JIF Name	Loss Fund	# of Claims	Total Paid (Net Recoveries)	Total Incurred	Loss Ratio	Profit/Loss
ATL	182,676	3	254,733	405,399	221.92%	(222,723)
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	1,360	7,635	3.93%	186,473
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	222,189	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	98,093	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	0	0	0.00%	176,019
Totals	**2,828,727**	**21**	**617,427**	**829,345**	**29.32%**	**1,999,382**

NEW JERSEY CYBER RISK MANAGEMENT FUND
SUPPLEMENTAL BILLS LIST

Resolution No. 43-26 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
HOLIDAY INN OF EAST WINDSOR	BAL- EVENTS 10844-10845 10/2/26/10/9/26	16,174.80
		16,174.80
	Total Payments FY 2026	**16,174.80**
	TOTAL PAYMENTS ALL FUND YEARS	**16,174.80**

_____

Chairperson

Attest:

_____ Dated: _____

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

_____

Treasurer

NEW JERSEY CYBER RISK MANAGEMENT FUND
BILLS LIST

Resolution No. 44-26 October 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 10/26	2,210.83
		2,210.83
QUAL-LYNX	BANKING SERVICES 10/26	500.00
		500.00
PERMA RISK MANAGEMENT	POSTAGE 09/26	46.23
PERMA RISK MANAGEMENT	ADMIN FEES 10/26	11,054.25
		11,100.48
THE ACTUARIAL ADVANTAGE	ACTUARY FEES 10/26	2,210.83
		2,210.83
ARTHUR J GALLAGHER LLC dba	DEPUTY DIRECTOR 10/26	4,421.67
		4,421.67
CHARLES CUCCIA	TREASURER FEE 10/26	2,210.83
		2,210.83
CONNER STRONG AND BUCKELEW	UNDERWRITING MGR 10/26	4,421.67
		4,421.67
CHERTOFF GROUP LLC	CYBER PROGRAM SUPP. 08/24/26-09/23/26	5,100.00
		5,100.00
XCITIUM, INC	EXTERNAL SCAN DEPOSIT FOR 9/26-9/27	80,015.87
		80,015.87
LARACY ASSOCIATES, LLC	INDEPENDENT ACCOUNTANT FEES 10/26	625.00
		625.00
THE CANNING GROUP LLC	QPA SERVICES INV NJ CYBER 2026-10	1,326.50
		1,326.50
USA TODAY MEDIA CORP	A# 1120276 INV 7885116 12326984 9/26	42.90
		42.90
	Total Payments FY 2026	**114,186.58**
	TOTAL PAYMENTS ALL FUND YEARS	**114,186.58**

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
September 17, 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	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	Absent
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	Absent
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**
Planning Consultant	RLM **Barbara Murphy**
Actuary	The Actuarial Advantage **Kyle Mrotek**
Attorney	Dorsey & Semrau **Fred Semrau, Sue Sharpe**
Claims Administration	Botta Agency **Christopher Botta**
Underwriting Manager	Conner Strong & Buckelew

	Jonathon Tavares
Cyber Training	Wizer **Rich Malewicz, Daniel Hasan**
Cyber External Vulnerability Scanning	Xcitium **Alex Leonard**
Treasurer	**Chuck Cuccia**

ALSO PRESENT:
Jerry Caruso, Wintsec Consulting, Technology Risk Services Director
Matthew T. McArow, GJEM – Otterstedt Insurance Agency
Thomas Merchel, Conner Strong & Buckelew
Jaclyn Lindsey, Conner Strong & Buckelew
Katie Walters, Conner Strong & Buckelew
Don Sciolaro, World Insurance Associates LLC
Brittany Vozza, The Vozza Agency
John Casagrande, Danskin Insurance Agency
Robin Racioppi, North American Insurance Agency
David Grubb, Perma Risk Management Services
Pauline Kontomanolis, Perma Risk Management Services
Zareena Majeed, Perma Risk Management Services
Steve Sacco, Perma Risk Management Services
Bradford Stokes, Perma Risk Management Services
Brandon Tracy, Perma Risk Management Services

MINUTES: Included in the agenda were the open and closed minutes of August 31, 2026.

MOTION TO APPROVE AUGUST 31, 2026 OPEN MINUTES:

Moved:	Commissioner Clark
Second:	Commissioner Mevoli
All in favor:	13 Ayes – 0 Nays – 2 Abstentions Commissioner Chamnpey-Kweselait and Commissioner Razze

CLAIMS COMMITTEE: The Claims Committee met virtually at 1:00pm before the Board meeting to discuss three Payment Authority Requests (PAR). Board accepted committee's recommendation for payments for two of three pars and requested to discuss the third payment authority request in closed session.

MOTION TO APPROVE THE CLAIMS COMMITTEE RECOMMENDATION TO APPROVE TWO OF THE THREE PAYMENT AUTHORITY REQUESTA DN DISCUSS THE THIRD PAYMENT AUTHORITY REQUEST IN CLOSED SESSION

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

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 was included in the agenda.

Executive Director's 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.

Rich Malewicz of Wizer introduced himself and briefly explained the training offered by Wizer and how the training can be tailored to each individual Joint Insurance Fund. Wizer will also provide educational webinars on how to use their system.

OPERATIONS COMMITTEE: Executive Director said 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: Executive Director said as a reminder, the two-day accreditation course is scheduled for October 2, 2026 and October 9, 2026. To date, 117 participants have registered. Enclosed was a copy of the notice and registration form distributed to Risk Management Consultants during the month of August. Also enclosed were the speakers for the accreditation program.

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 October 15, 2026 at 1:30 PM via audio / video teleconference. The Claims Committee will also meet, as needed, prior to the Fund meeting on October 15, 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 40-26 September 2026 Bills List

September 2026	
2026	$47,461.21
Total	$47,461.21

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

Moved: Commissioner Schrieks
Second: Commissioner Clarke
Roll Call: 15 Ayes - 0 Nays

UNDERWRITING MANAGER:
Underwriting Manager highlighted the speakers for the upcoming Cyber Risk Management Accreditation program, which consisted 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 a representative from Mullen Coughlin and Ed Cooney.

Mr. Cooney said the seminar is open to Cyber JIF member Business Administrators and IT professionals in addition to Risk Manager Consultants.

Mr. Cooney provided an update on cyber compliance from Quarter 2 noting seven members approved for basic compliance, six members approved for intermediate compliance, and four members approved for 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.

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

MOTION TO ENTER CLOSED SESSION:

Moved:	Commissioner Clarke
Second:	Commissioner Provenzano
Vote:	Unanimous

MOTION TO RETURN TO OPEN SESSION:

Moved:	Chairwoman Tozzi
Second:	Commissioner Mevoli
Vote:	Unanimous

MOTION TO ADJOURN:

Moved:	Chairwoman Tozzi
Second:	Commissioner Clarke
Vote:	Unanimous

MEETING ADJOURNED: 2:15 PM
Brandon Tracy, Assisting Secretary for Adam Brewer, Secretary