

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 Kwesela	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