NEW JERSEY CYBER RISK MANAGEMENT FUND

MEETING AGENDA
Tuesday, November 24, 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: +13092053325,,97482447647#**

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
Tuesday November 24, 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: October 15, 2026 Open Minutes ..... Appendix I**
- ☐ **Correspondence: NONE**
- ☐ **Public Hearing: 2027 Budget and Assessments** ..... Pages 3-4
- ☐ **Executive Director**
  Report ..... Page 1
- ☐ **Treasurer**
  November 2026 Bills List – Resolution 45-26 ..... Page 10

  MOTION TO ADOPT RESOLUTION 45-26 APPROVING THE NOVEMBER 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: Thursday, January 21, 2027 at 1:30 PM via Zoom: Reorganizational Meeting**
- ☐ **Adjournment**

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

Date: Tuesday, November 24, 2026

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

From: Perma Risk Management Services

- ❑ **Public Hearing 2027 Budget (Pages 3-4):** Last month, the Board introduced a 2027 proposed budget totaling $7,069,923 representing a 1.99% increase. All members were emailed a notice of the public hearing with the proposed budget and budget was published on the Fund's website.
  - ❑ **Motion to open the Public Hearing.**
  - ❑ **Motion to close the Public Hearing.**
  - ❑ **Motion to adopt 2027 budget and certify assessments.**

- ❑ **Excess Insurance:** Underwriting Manager will present results of the 2027 marketing.

  Underwriting Manager said Cowbell (current excess carrier) submitted a quote for primary cyber coverage that includes grant money to be used to encourage cyber risk control. Cowbell would also provide the excess cyber coverage. Underwriting Manager will provide a verbal report.

  In addition, it would be appropriate to authorize the Underwriting Manager to bind and enter into the required agreements for the 2027 excess coverages.
  - ❑ **Motion to authorize the Underwriting Manager to bind and enter into the required agreements for the 2027 excess coverages.**

- ❑ **Claims Review Committee:** Claim Review Committee is scheduled to meet at 10:00 AM on Tuesday, November 24, 2026.
  - ❑ **Motion to Approve the PARs as recommended by the Claims Committee**

- ❑ **Cyber Awareness Training/Phishing Update:** Following the contract award to Wizer, the Fund has provided member training data from Xcitium to Wizer and held weekly meetings. Now that the Fund Attorney worked with Wizer to address their concerns with the Fund's contract has been resolved, we are working to schedule webinars in early December to provide the necessary information to members before launching the program.

- ❑ **Wire Transfer and Electronic Payment Security Consultant:** The Board authorized the Fund Office to issue an RFP to consider this option further. We are in the process of scheduling a meeting of the Operations Committee to evaluate the responses.

- ❑ **Information Technology Vendor:** The Board authorized the Fund to issue an RFP to consider this option further. Fund Office will next work on preparing a Competitive Contracting RFP.

- **Cyber Alerts:** During the month, we issued the enclosed Cyber Risk Alerts addressing: 1) the risks associated with wire transfers and emphasizing following the JCMI's Banking Best Practices; and 2) a recognized vulnerability exploiting popular language contained in a majority of webpages. The Joint Insurance Funds have addressed this exposure with their webpages. The Cyber JIF's webpage has a "members only section"; as a result, members with passwords will now be required to follow a multi-factor authorization procedure.

- **Due Diligence:**
  - Financial Fast Track report as of September 30, 2026 (page 8)
  - Loss Ratio Report as of October 31, 2026 (page 9)

- **Next meeting:** The next Cyber JIF meeting is the Fund Reorganization scheduled for Thursday, January 21, 2027, at 1:30 PM via audio / video teleconference.

	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%**

NEW JERSEY CYBER RISK MANAGEMENT FUND – PROPOSED 2027 ASSESSMENTS

# of Members	Fund	2027 Total Cyber Premium	2026 Annualized Assessment	Diff $	Diff %
39	Atlantic County Municipal Joint Insurance Fund	$ 421,302	$ 413,285	$ 8,017	1.9%
38	Bergen County Municipal Joint Insurance Fund	$ 531,536	$ 521,639	$ 9,897	1.9%
28	Burlington County Municipal Joint Insurance Fund	$ 361,486	$ 354,909	$ 6,577	1.9%
38	Camden County Municipal Joint Insurance Fund	$ 484,477	$ 475,508	$ 8,969	1.9%
18	Central Jersey Joint Insurance Fund	$ 324,423	$ 318,568	$ 5,855	1.8%
35	First Responders Joint Insurance Fund	$ 253,188	$ 248,256	$ 4,932	2.0%
41	Monmouth County Joint Insurance Fund	$ 496,945	$ 488,203	$ 8,742	1.8%
46	Morris County Municipal Joint Insurance Fund	$ 630,323	$ 618,763	$ 11,560	1.9%
31	Ocean County Municipal Joint Insurance Fund	$ 382,528	$ 375,078	$ 7,450	2.0%
5	Professional Municipal Management Joint Insurance Fund	$ 70,508	$ 69,135	$ 1,373	2.0%
23	South Bergen Municipal Joint Insurance Fund	$ 343,136	$ 336,453	$ 6,683	2.0%
12	Suburban Municipal Joint Insurance Fund	$ 168,476	$ 165,196	$ 3,280	2.0%
11	Suburban Metro Joint Insurance Fund	$ 161,909	$ 158,683	$ 3,226	2.0%
17	Mid Jersey Joint Insurance Fund	$ 249,746	$ 244,879	$ 4,867	2.0%
90	New Jersey Public Housing Authority Joint Insurance Fund	$ 815,082	$ 795,296	$ 19,786	2.5%
5	New Jersey Municipal Self-Insurers' Joint Insurance Fund	$ 56,733	$ 55,628	$ 1,105	2.0%
72	New Jersey Utility Authorities Joint Insurance Fund	$ 679,371	$ 666,127	$ 13,244	2.0%
36	Gloucester, Salem & Cumberland Counties Municipal Joint Insurance Fund	$ 430,552	$ 422,320	$ 8,232	1.9%
20	Public Alliance Insurance Coverage Fund	$ 208,202	$ 204,334	$ 3,868	1.9%
602		$ 6,955,674.00	$ 6,932,260	$ 137,663	2.0%

NEW JERSEY CYBER RISK MANAGEMENT FUND

FINANCIAL FAST TRACK REPORT

September 30, 2026

ALL YEARS COMBINED

	YTD CHANGE	PRIOR YEAR END	FUND BALANCE
UNDERWRITING INCOME	**5,190,712**	**19,597,602**	**24,788,314**
CLAIM EXPENSES			
Paid Claims	181,309	1,533,301	**1,714,610**
Case Reserves	26,890	320,714	**347,605**
IBNR	287,237	2,309,559	**2,596,796**
Recoveries	-	(24,235)	**(24,235)**
Total Claims	**495,436**	**4,139,340**	**4,634,776**
EXPENSES			
Excess Premiums	1,580,219	6,679,327	**8,259,546**
Administrative	1,273,188	3,106,523	**4,379,711**
Total Expenses	**2,853,407**	**9,785,850**	**12,639,257**
UNDERWRITING SURPLUS	**1,841,869**	**5,672,412**	**7,514,280**
INVESTMENT INCOME	273,846	628,082	**901,928**
DIVIDEND EXPENSE	-		-
OPERATING SURPLUS	**2,115,714**	**6,300,494**	**8,416,209**
			-
SURPLUS	**2,115,714**	**6,300,494**	**8,416,209**

SURPLUS (DEFICITS) BY FUND YEAR

2023	**82,846**	**3,231,248**	**3,314,094**
2024	**321,870**	**1,857,371**	**2,179,241**
2025	**553,740**	**1,211,875**	**1,765,615**
2026	**1,157,259**		**1,157,259**
TOTAL	**2,115,714**	**6,300,494**	**8,416,209**
TOTAL CASH			**12,152,039**

CLAIM ANALYSIS BY FUND YEAR

	YTD CHANGE	PRIOR YEAR END	FUND BALANCE
FUND YEAR 2023			
Paid Claims	21,820	764,559	**786,379**
Case Reserves	-	(0)	**(0)**
IBNR	(27,984)	27,984	-
Recoveries	-	(24,235)	**(24,235)**
Total Claims	**(6,164)**	**768,308**	**762,144**
FUND YEAR 2024			
Paid Claims	(5,684)	418,033	**412,348**
Case Reserves	(48,582)	77,798	**29,216**
IBNR	(193,499)	720,219	**526,720**
Recoveries	-	-	-
Total Claims	**(247,765)**	**1,216,049**	**968,284**
FUND YEAR 2025			
Paid Claims	84,140	350,710	**434,849**
Case Reserves	(31,000)	242,917	**211,918**
IBNR	(547,371)	1,561,356	**1,013,985**
Recoveries	-	-	-
Total Claims	**(494,231)**	**2,154,983**	**1,660,752**
FUND YEAR 2026			
Paid Claims	81,033		**81,033**
Case Reserves	106,472		**106,472**
IBNR	1,056,091		**1,056,091**
Recoveries	-		-
Total Claims	**1,243,596**	-	**1,243,596**
COMBINED TOTAL CLAIMS	**495,436**	**4,139,340**	**4,634,776**

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 Financial Report

NEW JERSEY CYBER RISK MANAGEMENT FUND
BILLS LIST

Resolution No. 45-26 November 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 11/26	2,210.83
		2,210.83
QUAL-LYNX	BANKING SERVICES INV QL26-1966 11/26	500.00
		500.00
PERMA RISK MANAGEMENT	POSTAGE 10/26	10.43
PERMA RISK MANAGEMENT	ADMIN FEES 11/26	11,054.25
		11,064.68
THE ACTUARIAL ADVANTAGE	ACTUARY FEES 11/26	2,210.83
		2,210.83
ARTHUR J GALLAGHER LLC dba	DEPUTY DIRECTOR 11/26	4,421.67
ARTHUR J GALLAGHER LLC dba	EXEC DIR. COOR. FEES Q4 2026 11/26	7,101.91
		11,523.58
RISK & LOSS MANAGERS, INC	PLANNING CONSULTANT Q4 2026 11/26	3,979.50
RISK & LOSS MANAGERS, INC	LOCAL COORDINATOR Q3 2026 11/26	1,810.00
RISK & LOSS MANAGERS, INC	LOCAL COORDINATOR Q4 2026 11/26	1,810.00
		7,599.50
DORSEY & SEMRAU	ATTORNEY FEES Q4 2026 11/26	13,265.10
		13,265.10
CHARLES CUCCIA	TREASURER FEE 11/26	2,210.83
		2,210.83
PERMA RISK MANAGEMENT SERVICES	LOCAL EXEC DIR. COORD. Q4 2026	29,880.25
		29,880.25
CONNER STRONG AND BUCKELEW	UNDERWRITING MGR 11/26	4,421.67
		4,421.67
CHERTOFF GROUP LLC	CYBER PROGRAM SUPP. 09/24/26-10323/26	5,100.00
		5,100.00
LARACY ASSOCIATES, LLC	INDEPENDENT ACCOUNTANT FEES 11/26	625.00
		625.00
P.L. SERVICES, LLC dba PEGAS	LOCAL COORDINATOR Q4 2026 11/26	2,684.50
		2,684.50
THE CANNING GROUP LLC	QPA SERVICES INV NJ CYBER 2026-11	1,326.50
		1,326.50
USA TODAY MEDIA CORP	A# 1120275 INV 7927950-12326996 10/26	42.90
		42.90
DORSEY & SEMRAU	10/26 CLAIMS MGMT LITIGATION 11/26	181.00
		181.00
PRINCETON STRATEGIC COMM GROUP LLC	Q1-Q2 2026 WEB MAINTENANCE 11/26	954.00
PRINCETON STRATEGIC COMM GROUP LLC	2026 ANNUAL LICENSE- URL RENEWAL 11/26	319.00
		1,273.00
	Total Payments FY 2026	**96,120.17**
	TOTAL PAYMENTS ALL FUND YEARS	**96,120.17**

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
October 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	Absent
James Gant	Sea Girt Borough – Monmouth JIF	Present
Michael Mevoli	Borough of Brooklawn - Camden JIF	Absent
Bernard Rutkowski	Toms River MUA - NJUA JIF	Present
Marc Schrieks	Lodi Borough – South Bergen JIF	Present
James Pacanowski	Ventnor City, Atlantic JIF	Absent
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	Absent

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**
Attorney	Dorsey & Semrau **Fred Semrau, Sue Sharpe**
Auditor	Nisivoccia LLP **Bud Jones**
Claims Administration	CB Claims, LLC **Christopher Botta**
Underwriting Manager	Conner Strong & Buckelew **Edward Cooney, Jonathon Tavares**
Cyber External Vulnerability Scanning	Xcitium **Alex Leonard**

ALSO PRESENT:
Diane Ambrosio, Ocean Township
Hector Herrera, Keyport Borough
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
Dave Vozza, The Vozza Agency
John Casagrande, Danskin Insurance Agency
Chuck Casagrande, Danskin Insurance Agency
David Grubb, Perma Risk Management Services
Robyn Walcoff, 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
Tracy Lopez, Perma Risk Management Services
Matthew Long, Perma Risk Management Services

MINUTES: Included in the agenda were the open and closed minutes of September 17, 2026.

MOTION TO APPROVE SEPTEMBER 17, 2026 OPEN MINUTES:
Moved: Commissioner Shrieks
Second: Commissioner Ulrich
All in favor: 14 Ayes – 0 Nays

MOTION TO APPROVE SEPTEMBER 17, 2026 CLOSED MINUTES:
Moved: Commissioner Provenzano
Second: Commissioner Shrieks
All in favor: 14 Ayes – 0 Nays

2027 BUDGET: Executive Director said the Operations Committee met on October 14th to review a draft 2027 budget. Enclosed in the agenda was the 2027 Budget totaling $7,069,923 which represents an increase of 1.99%. Also enclosed 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.
Moved: Commissioner Jeffas
Second: Commissioner Elenio
All in favor: 14 Ayes – 0 Nays

THE OPERATIONS COMMITTEE ALSO DISCUSSED THE FOLLOWING ITEMS:
WIZER TRAINING OPTIONS: Executive Director said Wizer is recommending three training options, which were included in the agenda. Examples of Wizer's video training library were sent as a separate attachment. Point of Contacts will have access to their video library. Executive Director reported member Joint Insurance Funds have begun considering the training options provided by Wizer. Inc. Assistant Executive Director Keirnan reported that Wizer is finalizing the member data upload and expects to schedule educational training sessions shortly.

WIRE TRANSFER AND ELECTRONIC PAYMENT SECURITY CONSULTANT: Executive Director said Fund Office received a proposal identifying 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.

Executive Director said a primary objective of the program would be to move beyond a written-policy review and determine whether appropriate financial controls are being followed in day-to-day operations. The proposal was sent to the Board of Fund Commissioners as a separate attachment. Operations Committee discussed issuing a competitive contracting request for proposal and Assistant Executive Director Keirnan said consideration will be given to provide matching funding for members that access the service via a grant. Operations Committee recommended the Fund issue an RFP to consider this option further. Board of Fund Commissioners agreed to the Operations Committee recommendation and approved 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

Moved: Commissioner Ulrich
Second: Commissioner Brewer
All in favor: 14 Ayes – 0 Nays

INFORMATIONAL TECHNOLOGY VENDOR: Executive Director said the Operations Committee considered issuing a competitive contract request for proposal for the services of an IT vendor to support members with the cyber risk control compliance and recommended the Board of Fund Commissioners consider this option further. Deputy Executive Director Forlenza echoed the importance of the addition of this position. Board of Fund Commissioners agreed to the Operations Committee recommendation and approved 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

Moved: Commissioner Gant
Second: Commissioner Shrieks
All in favor: 14 Ayes – 0 Nays

Assistant Executive Director Keirnan said there are monies set aside in contingency and if needed the Fund can utilize the available surplus to avoid any increases to the budget.

CYBER JIF RISK MANAGEMENT CONSULTANT ACCREDITATION PROGRAM: Executive Director said 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. Underwriting Manager said he received positive feedback from those that attended and will bring takeaways to the Executive Director team. Mr. Cooney said considerations for a future accreditation program will be given, but the format may change.

DUE DILIGENCE: Executive Director said the Financial Fast Track is issued quarterly. Also included in the Quarterly Loss Ratio Report as of September 30, 2026.

NEXT MEETING: Executive Director said 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 Tuesday, which is a change from our usual schedule.

TREASURER: Treasurer also asked for a motion to approve Resolution 43-26 September 2026 Supplemental Bills List and Resolution 44-26 October 2026 Bills List.

September Supplemental 2026	
2026	$16,174.80

Total	$16,174.80

October 2026	
2026	$114,186.58
Total	$114,186.58

MOTION TO ADOPT RESOLUTION 43-26 APPROVING THE SEPTEMBER 2026 SUPPLEMENTAL PAYMENTS AND RESOLUTION 44-26 APPROVING THE OCTOBER 2026 PAYMENTS AS SUBMITTED

Moved: Commissioner Jeffas
Second: Commissioner Provenzano
Roll Call: 14 Ayes - 0 Nays

UNDERWRITING MANAGER:
Underwriting Manager provided an update on members compliance with the cyber framework compliance noting membership has about 65% compliance in the Basic tier; about 35% of the membership is not in compliance with basic tier.

Mr. Cooney focused said there were three areas of focus for Cyber Awareness Month (1) Roll out specific items on education and security guidance on wire fraud transfers, (2) Continue to work on the banking minimum controls to prevent these types of losses, and (3) Pushing member's compliance with basic security controls.

FUND ATTORNEY:
Fund Attorney reported that Wizer requested some changes to the standard provisions portion of their contract with the Fund for Cyber Training/Phishing, of which the Fund Attorney could not recommend making the requested changes. Mr. Semrau, Esq. will communicate any updates with the Board of Fund Commissioners for next steps. Mr. Semrau, Esq. recommended the standard terms of the contract be reviewed for improvements going forward.

NEW BUSINESS:
None.

OLD BUSINESS:
None.

PUBLIC COMMENT:
Jerry Caruso, the Technology Risk Services Director for ACM, BURLCO and TRICO, asked if PERMA took appropriate action to eliminate the spoofed email domain that resembles their actual domain. Executive Director team will review Mr. Caruso's concerns to ensure the spoofed domain has been removed.

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

MOTION TO ADJOURN:

Moved: Chairwoman Brewer
Second: Commissioner Provenzano
Vote: Unanimous

MEETING ADJOURNED: 2:16 PM
Brandon Tracy, Assisting Secretary for Adam Brewer, Secretary

APPENDIX II