



**ATLANTIC COUNTY MUNICIPAL JOINT INSURANCE FUND**

*Via Zoom conference call*

**June 16, 2021 at 3:00 PM**

***OPEN SESSION MINUTES***

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The regular meeting of the Atlantic County Municipal Joint Insurance Fund (ACM JIF) was held via Zoom conference following social distancing guidelines for COVID-19 on June 16, 2021 at 3:00 PM, prevailing time. Chair Seib, City of Sea Isle City, presiding. The meeting was called to order at 3:00 PM.

***FLAG SALUTE***

***STATEMENT OF COMPLIANCE WITH OPEN PUBLIC MEETING ACT***

Notice of this meeting was given by: (1) sending sufficient notice herewith to *The Press of Atlantic City* and the *Courier Post*, Cherry Hill, New Jersey; (2) filing advance written notice of this meeting with the Clerks/Administrators of all member municipalities of the Atlantic County Municipal Joint Insurance Fund; and (3) posting notice on the public bulletin boards of all member municipalities of the Atlantic County Municipal Joint Insurance Fund.

***ROLL CALL of FUND COMMISSIONERS***

Those in attendance were:

Jessica Thompson, **Absecon City**  
Scott Wahl, **Avalon Borough**  
Mollye O'Neill, **Brigantine City**  
Joe Picard, **Cape May City**  
Ed Grant, **Cape May Point**  
Heather Sparks, **Commercial Twp.**  
LaVerne Kirn, **Corbin City**  
Samantha Tucker, *Alt.*, **Downe Twp.**  
Donna Markulic, *Alt.*, **Egg Harbor Twp.**  
Judson Moore, **Estell Manor City**  
Patricia Gatto, **Folsom Borough**  
Alim Parks, Sr., *Alt.* **Galloway Twp.**  
Lisa Marcologno, *Alt.*, **Hamilton Twp.**  
Leigh Ann Napoli, **Linwood City**  
Rich Hirsch, **Longport Borough**  
Karen Fournier, **Lower Twp.**  
Lisa McLaughlin, **Margate City**  
Regina Burke, **Millville City**  
Dawn Stollenwerk, **Mullica Twp.**  
Ron Simone, **North Wildwood City**  
Shannon Campbell, *Alt.*, **Northfield City**  
Liz Woods, **Ocean City**  
Kellie Seib, *Chair*, **Sea Isle City**  
Shelby Heath, *Alt.*, **Somers Point City**  
Jim Craft, *Sec*, **Stone Harbor Borough**

Teri Smuz, **Upper Twp.**  
Jim Goos, **Ventnor City**  
Jim D'Auria, **Waterford Twp.**  
Lauren Vitelli, **West Cape May Borough**  
Carl O'Hala, *Alt.*, **West Wildwood City**  
Ron Carroll, *Alt.*, **Weymouth Twp.**  
Dan Dunn, *Alt.*, **Wildwood City**  
Connie Mahon, **Wildwood Crest**

Absent were:

Bill Nimohay **Buena Borough**  
Dawn Marie Bascelli, **Deerfield Twp.**  
Jessica Bishop, **Dennis Twp.**  
Varvara Keun, **Middle Twp.**  
Sam Barbagli, **Newfield Borough**  
Sean Riggan, **Pleasantville City**  
Roy Spoltore, **Upper Deerfield Twp.**  
Lisa Garrison, **Woodbine Borough**

Present Fund Professionals were:

Paul A. Forlenza, MGA, Executive Director, *AJG Risk Management Services, Inc.*  
Paul J. Miola, CPCU, ARM, Deputy Executive Director, *AJG Risk Management Services, Inc.*  
Tracy Forlenza, Recording Secretary  
Chris Roselli, Claims Administrator, *Qual-Lynx*  
Karen Beatty, Managed Care Provider, *QualCare*  
Rob Garish, Safety Consultant, *J.A. Montgomery Risk Control*  
Keith Hummel, Safety Consultant, *J.A. Montgomery Risk Control*  
David DeWeese, Esquire, Fund Solicitor, *The DeWeese Law Firm, P.C.*  
John Hansen, Fund Treasurer  
Jordan Simone, Fund Wellness Director

Present Risk Management Consultants were:

Assured Partners  
J. Byrne Agency, Inc.  
Conner Strong & Buckelew  
Glenn Insurance  
Hardenbergh Insurance  
Thomas Heist Insurance Agency  
Insurance Agencies Inc.  
McMahon Agency, Inc.  
Siracusa-Kauffman Insurance

Absent Risk Management Consultants were:

C. J. Adams Company  
Atlantic Associates  
BCA Insurance  
Marsh & McLennan Agency  
William R. Mints Agency

*These minutes do not necessarily reflect the order in which some items were discussed.*

In absence of Sean Riggan, Pleasantville and Mary Canesi, Northfield, alternates Lauren Vitelli, West Cape May and Joseph Picard, Cape May City were moved to the Executive Board for voting purposes.

***APPROVAL OF MINUTES – OPEN SESSION***

Chair Seib entertained a motion to approve the meeting minutes of the May 19, 2021 Executive Committee Meeting.

Motion by Ms. Burke, seconded by Mr. Simone, to approve the meeting minutes of the May 19, 2021 Executive Committee Meeting as presented. All in Favor. Motion carried by unanimous vote.

***APPROVAL OF MINUTES – CLOSED SESSION***

Confidential Closed Session Meeting Minutes were distributed to the Executive Committee Members.

Chair Seib entertained a motion to adopt the Closed Session Meeting Minutes of the May 19, 2021 Executive Committee meeting.

Motion by Ms. Woods, seconded by Mr. Simone, to approve the Closed Session minutes of the May 19, 2021 Executive Committee meeting as presented. All in Favor. Motion carried by unanimous vote.

The Closed Session meeting minutes of the May 19, 2021 meeting shall not be released to the public until the reason(s) for their remaining closed is no longer applicable and the Fund Solicitor has had the opportunity to review them.

Confidential Closed Session Meeting Minutes were collected.

***CLOSED SESSION - RESOLUTION #2021-28***

Be it moved by the Atlantic County Municipal Joint Insurance Fund that the public be excluded from this portion of the meeting to permit the Executive Committee to consider in closed session matters affecting the safety and property of the public and to discuss pending or anticipated litigation and/or contract negotiations and that the minutes covering these matters and the results of closed session will be released to the public when the reasons for discussing and on them in closed session no longer exists as required by the Open Public Meeting Act.

Chair Seib entertained a motion to adopt *Closed Session Resolution 2021-28*.

Motion by Ms. Burke, seconded by Ms. Woods, to adopt *Resolution 2021-28* as presented.

**ROLL CALL**

***Yeas:***

Joe Picard, **Cape May City**  
Regina Burke, **Millville**  
Ron Simone, **North Wildwood**  
Liz Woods, **Ocean City**  
Kellie Seib, *Chair*, **Sea Isle City**  
Jim Craft, *Sec*, **Stone Harbor**  
Lauren Vitelli, **West Cape May**

***Nays:***

None

***Abstained:***

None

All in favor. Motion carried by unanimous vote.

**REOPEN PUBLIC PORTION OF THE MEETING**

Chair Seib entertained a motion to reopen the public portion of the meeting.

Motion by Ms. Burke, seconded by Ms. Vitelli, to reopen the public portion of the meeting. All in favor. Motion carried.

**AUTHORIZATION OF CLAIMS PAYMENTS**

Ms. Burke presented the claims for payment as discussed in *Closed Session*.

Chair Seib asked if there were any questions at this time. No questions were entertained.

Chair Seib entertained a motion to approve the claims for payment as discussed in *Closed Session*.

Motion by Mr. Simone, seconded by Ms. Burke to approve the claims payments as discussed in *Closed Session*.

They are as follows:

**May 2021 PARs:**

<i>Workers' Compensation</i>	<i>General Liability</i>	<i>Auto</i>	<i>Property</i>
MLT-2021215990 (1-2)	2021216082	2018120176	2020178188
MLT-2021234257 (1-2)	2021237706		2021226795
2021234875	2018142331		2021237425
MLT-2021228109(1-4)			
2019175917			
001234660			
2021237240			
2021233347			
2021208799			
2019169546			
2021220670			

**ROLL CALL**

*Yeas:*

Joe Picard, **Cape May City**  
 Regina Burke, **Millville**  
 Ron Simone, **North Wildwood**  
 Liz Woods, **Ocean City**  
 Kellie Seib, *Chair*, **Sea Isle City**  
 Jim Craft, *Sec*, **Stone Harbor**  
 Lauren Vitelli, **West Cape May**

*Nays:*

None

*Abstain:*

None

All in favor. Motion carried by unanimous vote.

**ABANDON SUBROGATION**

Secretary Craft motioned to abandon subrogation on the following Qual-lynx files:

Qual-Lynx File #s
2020199619

2020204572

Motion by Mr. Craft, seconded by Ms. Burke to abandon subrogation on the files as presented.

<b>ROLL CALL</b>	<b>Yeas:</b>	Joe Picard, <b>Cape May City</b> Regina Burke, <b>Millville</b> Ron Simone, <b>North Wildwood</b> Liz Woods, <b>Ocean City</b> Kellie Seib, <i>Chair</i> , <b>Sea Isle City</b> Jim Craft, <i>Sec</i> , <b>Stone Harbor</b> Lauren Vitelli, <b>West Cape May</b>
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	<b>Nays:</b>	None
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	<b>Abstain:</b>	None
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Motion carried by unanimous vote.

#### ***CLAIMS REVIEW COMMITTEE REPORT – OPEN SESSION ITEMS***

Ms. Burke noted that there was nothing to report for open session.

#### ***CLAIMS ADMINISTRATOR'S REPORT***

##### ***Lessons Learned from Losses – June***

Mr. Roselli reported that the *Lessons Learned from Losses* this month focuses on Entering and Existing Vehicles properly and safely. Mr. Roselli reminded the members to maintain 3 points of contact at all times until seated or on the ground; wear proper footwear with sturdy non-slip soles; only step in dedicated stepping areas; face the vehicle when getting in or out; do not jump down from the vehicle; examine the ground for uneven areas, ice, and debris before stepping onto ground; only grip the fixed objects; do not grip an unlocked steering wheel or door; and wear gloves to help facilitate a proper handhold.

Mr. Roselli then presented four (4) recent claims that could have been prevented or mitigated and the total incurred costs associated with each claim.

Mr. Roselli reminded the members to review his newsletter and share it with their employees. He asked that his *Lessons Learned* be placed where your employees can see it in hopes they read the bulletin.

The remainder of the Claims Administrator's report was provided in Closed Session.

#### ***MANAGED HEALTH CARE REPORT***

##### ***Lost Time v. Medical Only Cases***

Ms. Beatty presented the ACM JIF Lost Time v. Medical Only Cases (Intake Report).

	<b>May</b>	<b>YTD</b>
<i>Total Intakes (New Claims)</i>	63	475
<i>Report Only</i>	23	158
<i>Report Only % of Total</i>	37%	33%
<i>Medical Only</i>	23	216
<i>Lost Time</i>	8	94
<i>Medical Only/Lost Time Ratio</i>	80:20	70:30
<i>Occupational, Claim Petition, Cancer Presumption</i>	0	7
<i>COVID-19</i>	8	211
<i>Average Days to Report to QL</i>	6.2	12.2

**PPO Penetration Report:**

Ms. Beatty presented the self-explanatory *PPO Penetration Rate Report*.

<b>PPO Penetration Rate</b>	<b>May</b>	<b>YTD</b>
<i>Bill Count</i>	395	3,308
<i>Original Provider Charges</i>	\$497,665	\$3,796,795
<i>Re-priced Bill Amount</i>	\$123,674	\$1,113,435
<i>Savings</i>	\$373,992	\$2,683,360
<i>% of Savings</i>	75%	71%
<i>Participating Provider Penetration Rate- Bill count</i>	94%	96%
<i>Participating Provider Penetration Rate-Provider Charges</i>	94%	95%
<i>EPO Penetration Rate – Bill Count</i>	93%	96%
<i>EPO Penetration Rate –Provider Charges</i>	94%	96%

**Transitional Duty Report**

Ms. Beatty presented her *Transitional Duty reports*.

<b>Transitional Duty Summary Report</b>	<b>YTD</b>
<i>Transitional Duty Days Available</i>	3,613
<i>Transitional Duty Days Worked</i>	2,516
<i>% of Transitional Duty Days Worked</i>	70%
<i>Transitional Duty Days Not Accommodated</i>	1,097
<i>% of Transitional Duty Days Not Accommodated</i>	30%
<i>Money Saved by Accommodating</i>	\$238,324
<i>Cost of Days NOT Accommodated</i>	\$124,897

Ms. Beatty stated that she was going to start listing how member municipalities utilize transitional duty days so other members can get ideas. They will be broken down by job, title, injury type, and what the transitional duty assignment was.

**COVID-19**

Ms. Beatty stated that there are 211 COVID exposures reported to date in 2021 for the ACMJIF members.

Ms. Beatty asked if there were any questions at this time. No questions were entertained.

### ***SOLICITOR'S REPORT***

Mr. DeWeese presented the following reports:

#### ***Closed Claims***

Mr. DeWeese noted that there were eight (8) cases closed in June; six (6) with no payment to the Plaintiff.

#### ***MEL EPL Helpline***

Mr. DeWeese stated that there is a reminder regarding the MEL EPL Helpline in the agenda. He asked members to review the MEL EPL Helpline authorized contact list and make certain that the individual listed is accurate.

Mr. DeWeese stated that there are 65 active General Liability files. He thanked the members for doing a great job!

#### ***OPRA Requests Response Time***

Mr. DeWeese reminded members that he sent an email regarding response times for OPRA requests. He stated that all responses are back to pre-COVID timelines of 7 business days.

Mr. DeWeese entertained any questions. Mr. Miola reminded members to make sure you have a written agreement with your local BOE for any shared IT services. No other questions were entertained.

### ***COMMITTEE REPORTS***

#### ***Strategic Planning Committee meeting – June 3, 2021***

Mr. Hirsch reported that the committee discussed the 2022 membership renewals of which there are eleven (11) members. All the paperwork for renewals were sent and is due back in August. He stated that Mr. Forlenza and Mr. Miola have started their renewal visits. Mr. Hirsch reported that Egg Harbor City, who is currently in State Wide JIF, has shown some interest in returning to the ACM JIF. He stated that AGRIP and PRIMA were held virtually already and the AGRIP on October 3, 2021 will be held in person in Minnesota. He reported that the New Fund Commissioner Orientation was held May 14, 2021 with good response. Mr. Hirsch reported that average attendance at JIF meetings remains about 75% of fund commissioners in attendance. He stated that 147 Elected Officials for ACM took the online Elected Officials training. He noted that The Inn at Sugar Hill where the December dinner meeting is held is being sold. The JIF is monitoring the situation and will determine whether the December 15, 2021 Dinner Meeting can be held at that location. He also reported that the monthly meetings will continue to be held via Zoom and the September meeting will hopefully be held in person. Mr. Hirsch noted that the ACM JIF Annual Retreat will be held at the Flanders Hotel on October 27<sup>th</sup> and 28<sup>th</sup> and AJG is checking the other venues for the other meetings. He also stated that all OPRA requests should be handled within 7 days.

Mr. Hirsch entertained any questions. No questions were entertained.

#### ***Finance Committee meeting – June 4, 2021***

Ms. Stollenwerk noted that the Finance Committee met via Zoom and discussed the 12/31/20 Audit. She reported that there were no findings, recommendations or anything of concern. She noted the Fund ended the year with \$53.4 million in cash; case reserves of \$22.7 million which includes the \$2.2 million which is the ACM JIF's ownership share of the MEL and RCF. She also stated that the ACM JIF has returned \$42.6 million to its members since 1987.

Ms. Stollenwerk noted that the first quarter financials are included in the agenda packet. She stated there is \$46 million in cash and \$25.7 million in case reserves. She noted that all the fund years have a strong cash position; however, deterioration has been occurring since year end; mostly WC and GL. She stated that details of the claims can be found in the minutes. She noted that the 2017 Fund Year will be transferred at 12/31/2021. She also stated that \$2.7 million was set aside for additional potential charges from the MEL or RCF. She explained that the trigger assessment are what is owed to the MEL and RCF if their surplus drops below 12.5% of case reserves. She stated that there are two resolutions presented this evening. She noted that the Finance Committee is recommending memorializing the first RCF surplus trigger payment from 2020 and authorizing the 2021 payment from the 2015 & 2016 Fund years respectively. The second Resolution authorizes the payment of the MEL Surplus Trigger payment from the MEL retrospective Account. Lastly she noted that the committee is meeting and discussing surplus release, COVID claims, SAM claims and Firefighter Presumption claims, cyber coverage and issues in excess market. She encouraged all members to review the minutes and there is a lot on the horizon. She stated that some of these items will be discussed at the Retreat as they are having a significant impact on the budget in years to come.

Chair Seib reiterated to all members to please review these minutes as they contain a lot of information on the current legislation and world events that will impact the future budgets.

***Resolution 2021-29 Accepting the Annual Audit***

Chair Seib entertained a motion to approve Resolution 2021-29 *Accepting the Annual Audit*.

Motion by Ms. Woods, seconded by Mr. Simone to approve Resolution 2021-29 *Accepting the Annual Audit*, as presented.

<b>ROLL CALL</b>	<b>Yeas:</b>	Joe Picard, <b>Cape May City</b> Regina Burke, <b>Millville</b> Ron Simone, <b>North Wildwood</b> Liz Woods, <b>Ocean City</b> Kellie Seib, <i>Chair</i> , <b>Sea Isle City</b> Jim Craft, <i>Sec</i> , <b>Stone Harbor</b> Lauren Vitelli, <b>West Cape May</b>
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**Nays:** None

**Abstain:** None

Motion carried by unanimous vote.

***Resolution 2021-30 Authorizing Payment of the MEL Surplus Trigger***

Chair Seib entertained a motion to approve Resolution 2021-30 Authorizing Payment of the MEL Surplus Trigger of \$228,743.

Motion by Ms. Burke, seconded by Mr. Simone to approve Resolution 2021-30 Authorizing Payment of the MEL Surplus Trigger of \$228,743 as presented.





### ***EXECUTIVE DIRECTOR'S REPORT***

**2022 Budget** – Mr. Forlenza reiterated that there are several factors that are outside of the JIF's control that will have a strong impact on the 2022 and 2023 budget. He further noted that although we cannot control COVID, fire fighter cancer presumption, pension and other legislation, there are factors that we can control like risk management, completing the safety training, and keeping employees as safe and healthy as possible.

**March 31, 2021 Loss Ratio Snapshots** – Mr. Forlenza stated that the March 31, 2021 loss ratio snapshots were uploaded to origami on the member's home pages. Please reference the email that Tracy Forlenza sent and review with your Risk Manager.

**Certificates of Insurance** -Mr. Forlenza noted that the certificates of insurance are included in the agenda. He asked members to review and please make sure that these were requested by your municipality and issued properly. If you have not received your certificates, please reach out to Ed Cooney at the Underwriter's office.

**Safety, OSB, Wellness and EPL/Cyber Reimbursement**- Mr. Forlenza stated that all SIP, OSB, Wellness and EPL/Cyber funds are available for use at this time. He noted that the official letter stating all the SIP amounts were emailed to members. He asked members to please review the program requirements and contact Jordan, Tracy or Rob Garish prior to purchases if unsure if it is an approved purchase. He stressed that all members should claim their reimbursements as they are spent and not wait until the end of the year.

**MEL Cyber Risk Management Plan Compliance/Grandfathered Status** – Mr. Forlenza reported that there are two checklists on pages 83-84. He noted it shows the current status for version 1 and version 2 checklists. He encouraged members to work with their IT personnel to implement these guidelines to protect their municipality, assist the JIF in getting cyber coverage and reduce their deductibles. He noted the deadline is October 1, 2021. He also stated that members already in compliance with tier 1 or tier 2 as of March 5, 2021 are grandfathered until October 1, 2021. He stated that the Underwriters are going to review these standards going into 2022 as the market for cyber coverage is unstable.

**Statutory Bonds** - Mr. Forlenza noted that there are statutory positions that require individual bonds so please review the checklist on pages 85-86 as it is the individual, not the position, which is bonded. With retirements at June 30<sup>th</sup> being popular, please make certain you complete the application for any change in a bonded position. Any changes require a completed application, which can be found on the MEL website, and submitted to the MEL Underwriting Office for approval. Please contact Ed Cooney with questions.

**2022-2023 MEL EPL Risk Management Plan Update** – Mr. Forlenza noted the revised Model Employment Practice Policies and Employee Handbook were placed on the NJ MEL's website (NJMEL.org) in July 2020. Adopting the revised policies and handbook are one of steps required by all members to become/remain in compliance with the MEL EPL Risk Management Plan so he encouraged members to begin this process. He stated the date for completing the necessary steps for compliance with the MEL EPL Risk Management Plan has been extended from June 1, 2021 to November 1, 2021.

**Police Command Staff Training** – Mr. Forlenza stated that a component of the MEL EPL Risk Management Program is Police Command Staff training. He reported that the in-person training for Chiefs were held June 3, June 8 and with June 23 session remaining. Please make certain your police command staff has registered.

**Managerial & Supervisors Training** – Mr. Forlenza noted another aspect of the MEL EPL Risk Management Plan is Managers and Supervisors training. The Employment Practice piece of the training was held via webinar with Armando Riccio. He noted that twenty (20) different sessions were held and close to 1,000 have completed this training.

**Non-Supervisory EPL Employee Training** – Mr. Forlenza noted non-supervisory employee training - *Building a Safe Workspace: Anti-Harassment and Discrimination* is available on the MEL website through the MSI. He noted that his office sent notification with REVISED instructions on April 14, 2021 to access

that video through the MSI. He commented that this course must be offered to employees as a requirement of the program, but the employees are not required to complete it. He noted that the process of offering them the program must be **documented**.

***Protection & Safe Treatment of Minors*** – Mr. Forlenza reminded members that the MEL launched the *Protection and Safe Treatment of Minors Program* last fall. He noted that training was held, but additional dates were released and can be found on page 103 of the agenda. He stated that this assists the JIF in defending claims against the municipality and the individual named in the cases as well. He asked members to follow up with their personnel regarding this 2 hour webinar. He strongly recommended all the members to take this training.

Mr. Forlenza asked if there were any questions. No questions were entertained.

### ***MEL/RCF REPORTS***

Mr. Hirsch noted that his report can be found in the agenda packet on pages 105-109. He stated the MEL meeting was held on June 2, 2021. He highlighted that Joseph Giorgio, the original chair of the MEL, is retiring; the MEL Audit Committee accepted the financial reports and internal audits for Actuarial Second Opinion/Peer Review and Actuarial Pricing Review as presented; the MEL is accepting additional \$3 million in assessments over next 10 years; Excess Property Claims Administrator has been awarded to Qual-Lynx from July 1, 2021 to December 31, 2023; Middlesex County Municipal JIF is joining the MEL; EPL compliance deadline extended to November 1, 2021; and list of background check companies approved by MEL were released.

Mr. Hirsch noted the RCF met on June 2, 2021 as well. He highlighted that the RCF has \$109 million in reserves made up of \$84.7 million in case reserves and \$24.5 million in IBNR reserves.

Mr. Hirsch asked if there were any questions. No questions were entertained.

### ***SAFETY DIRECTOR'S REPORT***

Mr. Garish stated that the Safety Director's Report begins on page 113. He stated that the report is self-explanatory.

He stated the bulletins sent out this month are listed in his report. He noted that 26/41 members have police agencies; 19/26 are using the Police One platform; 18/19 are actively taking Police One courses with approximately 5,039 courses completed as of June 14, 2021. He noted that anyone who would like to know where they stand with Police One training to please contact him. He thanked Megan Matro from the Executive Director's office for providing this information.

Mr. Garish noted that there are four (4) different platforms for training now. He stated that they are: MSI training (which includes the MEL media library video rentals); the MSI NOW (streaming videos added this year due to COVID); the traditional videos for streaming on MSI; and webinar trainings with live instructors for CEUs (this can be accessed from MSI). He noted the virtual MSI training directory is in the handout. He reported that an updated MSI website was recently updated and easier to navigate. He reminded members that to offer CEUs, the attendee MUST be present for the entire session.

Mr. Garish asked if there were any questions. No questions were entertained.

### ***TREASURER'S REPORT***

#### **Reports**

Mr. Hansen presented the Treasurer's Report for the period ending **May 31, 2021**. The report was made part of the agenda packet beginning on page 116. Mr. Hansen noted the following information:

***Investment Interest***

<b>Interest Income:</b>	<b>May</b>
Interest Received from Account Balances-Investors	\$5,089.50
Interest Received from JCMI	\$16,967.03
Coupon Interest Payment	\$0
Amortization and/or interest cost	\$13,320.31
Amortization and/or interest cost-JCMI	\$417.92
Unrealized Gain/Loss-W&T	<\$38,116.92>
Unrealized Gain/Loss-JCMI	\$5,457.72
Management Fee-W&T	<\$0>
Management Fee-JCMI	<\$1,628.60>
Misc.	<\$0>
<b>Net Gain/Loss in Interest</b>	<b>\$1,506.96</b>

<b>Interest Accrual:</b>	<b>May</b>
Beginning Interest Accrual	\$81,947.53
Change in Accrued Interest	\$32,974.19
<b>Ending Interest Accrual</b>	<b>\$114,921.72</b>

<b>Unrealized Gain/Loss-W&amp;T</b>	<b>May</b>
Current Month	\$537,789.15
Prior Month	\$575,906.07
Change in unrealized gain/loss	<\$38,116.92>

<b>Unrealized Gain/Loss-JCMI</b>	<b>May</b>
Change in unrealized gain/loss	\$5,457.72

<b>Investment Balance-W&amp;T</b>	<b>May</b>
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Beginning of Month	\$24,451,106.37
End of Month	\$24,426,309.76

<b>Investment Balance-JCMI</b>	<b>May</b>
Beginning of Month	\$15,010,476.96
End of Month	\$15,031,691.03

Overall rate of return this month	.036 %
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<b>Portfolio-W&amp;T</b>	<b>Total</b>	<b>Percentage</b>
US Treasury Bonds	\$23,426,309.76	95.91%
Cash & Equivalents	\$1,000,000.00	4.09%

<b>Portfolio-JCMI</b>	<b>Total</b>	<b>Percentage</b>
US Treasury Bonds & Notes	\$15,031,691.03	100%

***Receipt Activity for the Period:***

	<b>May</b>	<b>YTD</b>
Subrogation Receipts	\$31,766.11	\$61,535.42
Other	\$13,584.00	\$29,429.00
Adjustment Receipts	\$241.40	\$2,234.07
Assessments	\$4,808,668.25	

Claim activity for the month for claims paid by the Fund and claims payable by the Fund are in the amount of \$693,783.82 with a total of 328 checks issued totaling 1,232 claims payments.

***Cash Activity for the Period***

During the reporting month, the Fund's "Cash Position" changed from an opening balance of \$48,774,199.18 to a closing balance of \$51,639,055.39 showing an increase in the Fund of \$2,864,856.21.

***A.E.L.C.F. PARTICIPANT BALANCES***

<b>Member</b>	<b>5/31/2021</b>
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	<b>Unaudited(includes interest allocation)</b>
Buena Vista	170.31
Egg Harbor City	42,087.09
Hamilton Township	85,134.21
Hammonton Town	102,735.41
Middle Township	173,324.81
Mullica Township	27,749.85
Northfield	110,345.35
Pleasantville City	505.30
Port Republic	2,816.03
Upper Deerfield Township	73,633.65
Waterford Township	27,991.10
Upper Township	117,280.99
Stone Harbor	9,416.34
<b>Total</b>	<b>\$773,190.44</b>

***Allocation of Funds***

<b>FUND</b>	<b>Total</b>	<b>Percentage</b>
Treasury	\$24,427,752	47%
JCMI	\$15,031,691	29%
Investors	\$12,179,612	24%

Mr. Hansen noted that when the opportunities arise, he is trying to balance out the funds into equal portions across the investments vehicles available.

Mr. Hansen asked if there were any questions. No questions were entertained.

***Payment Register***

Chair Seib entertained a motion to approve the ***May 2021 Payment Register*** (Claims Activity).

Chair Seib asked if there were any questions at this time. No questions were entertained.

Motion by Ms. Woods, seconded by Ms. Burke to approve the ***April 2021 Payment Register*** (Claims Activity) as submitted by Mr. Hansen.

**ROLL CALL**

***Yeas:***

Joe Picard, **Cape May City**  
 Regina Burke, **Millville**  
 Ron Simone, **North Wildwood**  
 Liz Woods, **Ocean City**  
 Kellie Seib, *Chair*, **Sea Isle City**  
 Jim Craft, *Sec*, **Stone Harbor**

Lauren Vitelli, **West Cape May**

*Nays:* None  
*Abstained:* None

Motion carried by unanimous vote.

***Bill List – June***

For the Executive Committee's consideration, Mr. Hansen presented the ***June 2021 Bill List*** in the amount of **\$857,126.64**.

Chair Seib asked if there were any questions at this time. No questions were entertained.

Chair Seib entertained a motion for approval of the ***June 2021 Bill List***.

Motion by Ms. Burke, seconded by Mr. Picard, to approve the ***June 2021 Bill List*** as presented.

<b>ROLL CALL</b>	<i>Yeas:</i>	Joe Picard, <b>Cape May City</b> Regina Burke, <b>Millville</b> Ron Simone, <b>North Wildwood</b> Liz Woods, <b>Ocean City</b> Kellie Seib, <i>Chair</i> , <b>Sea Isle City</b> Jim Craft, <i>Sec</i> , <b>Stone Harbor</b> Lauren Vitelli, <b>West Cape May</b>
	<i>Nays:</i> <i>Abstained:</i>	None None

Motion carried by unanimous vote.

***MISCELLANEOUS BUSINESS***

***Next Meeting***

Chair Seib reminded the members that the next meeting will be held on **Wednesday July 21, 2021 at 3:00 PM** via ZOOM conference call with no in person.

***PUBLIC COMMENT***

***Open Public Comment***

Chair Seib entertained a motion to open the meeting to the public for comment.

Motion by Ms. Burke, seconded by Ms. Woods, to open the meeting to the public. All in favor. Motion carried.

***Close Public Comment***

Chair Seib entertained a motion to close the public comment.

Motion by Ms. Burke, seconded by Ms. Vitelli, to close the meeting to the public. All in favor. Motion carried.

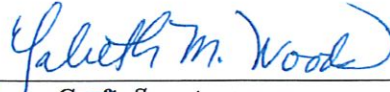
***MOTION TO ADJOURN***

Motion by Ms. Woods, seconded by Ms. Burke, to adjourn the June 16, 2021 meeting of the ACM JIF. Motion carried.

The meeting was adjourned at 4:05 PM.



Tracy Forlenza, *Recording Secretary* for



~~James Craft, Secretary~~  
ELIZABETH M. WOODS, ACTING SECRETARY