

NORTH JERSEY MUNICIPAL EMPLOYEE BENEFITS FUND



**MAY 21, 2026
RANDOLPH TOWNSHIP HALL
9:30 AM
AGENDA AND REPORTS**

Meeting Location: Township of Randolph Municipal Building

502 Millbrook Ave.
Randolph, NJ 07869
Tel: 973.989.7100
Fax: 973.989.7096

STATEMENT OF COMPLIANCE WITH OPEN PUBLIC MEETINGS ACT

NOTICE OF THIS MEETING WAS GIVEN BY (1) POSTING THE ANNUAL MEETING NOTICE ON THE FUND'S OFFICIAL WEBSITE WHERE ALL LEGAL NOTICES ARE MAINTAINED (2) FILING ADVANCE WRITTEN NOTICE OF THIS MEETING WITH THE CLERK/ ADMINISTRATOR OF EACH MEMBER MUNICIPALITY AND (3) PUBLICATION OF NOTICE IN THE FUND'S DEISGNATED NEWSPAPER DIRECTING THE PUBLIC TO THE WEBSITE WHERE LEGAL NOTICES ARE AVAILABLE

**NORTH JERSEY MUNICIPAL EMPLOYEE BENEFITS FUND
 AGENDA MEETING: MAY 21, 2026
 RANDOLPH TOWNSHIP HALL
 9:30 AM**

MEETING CALLED TO ORDER - OPEN PUBLIC MEETING NOTICE READ

FLAG SALUTE

ROLL CALL OF FUND COMMISSIONERS

2026 Executive Committee	
Carrine Piccolo- Kaufer, Chair	Township of Hardyston
Greg Poff, Secretary	Randolph Township
Barbara Russo	Township of Berkeley Heights
Tammy Smith	Knowlton BOE
Scott Heck	Borough of Ringwood
Deb Millikin	Township of Jefferson
Dina Valente - Stoel	Borough of Lincoln Park
Executive Committee Alternates:	
Mike Sondermeyer	Borough of Bloomingdale
James Zepp	Township of Sparta
Victoria Dobrusin	Township of Dover
2026 Fund Commissioners & Alternate	
Dana Vitz, Alternate	Township of Hardyston
Deborah Bonanno, Alternate	Randolph Township
William Egan, Alternate	Township of Jefferson
Perry Mayers, Alternate	Borough of Lincoln Park
Jasmin Azcona, Alternate	Township of Bloomingdale
Michele Landtau, Alternate	Township of Sparta
Edward Rameraz, Alternate	Township of Dover
Karen Fornaro	Borough of Chatham
Stephen Williams, Alternate	Borough of Chatham
Craig Ambrosio	Borough of Kinnelon
James Freda, Alternate	Borough of Kinnelon
James Burnett	Borough of Madison
Sandra Emmerich, Alternate	Borough of Madison
Ralph Blakeslee	Borough of Netcong
Richard Proctor	Borough of Netcong
David Young	Borough of Wharton
Cheryl Muzzilo	Borough of Wharton
Samuel Yodice	Borough of Woodland Park

Sandra Olivola	Borough of Woodland Park
	Madison Housing Authority
Joyce Bushman	Mendham Borough
Erick Mesias, Alternate	Mendham Borough
Claudia Quinn	Mount Olive
Andrew Tatarenko, Alternate	Mount Olive
Mitchell Stern	Mountain Lakes
Shawn Bennett, Alternate	Mountain Lakes
Patricia Bussow	Township of Andover
Lorraine England	Township of Andover
Meghan Lynch	Town of Boonton
Neil Henry	Town of Boonton
Thomas S. Russo, Jr.	Town of Newton
Jennifer Dodd, Alternate	Town of Newton
Joe Sabatini	Township of Byram
Ashleigh Frueholz, Alternate	Township of Byram
Silvio Esposito	Township of Hanover
Andrew Fiore	Township of Harding
Katie Yanke	Township of Montville
Jennifer Storey, Alternate	Township of Montville
Julie McIver	Township of Pequannock
Adam Brewer, Alternate	Township of Pequannock
	Township of Prospect Park
J.J. Murphy	Township of Roxbury
Valarie Wyble, Alternate	Township of Roxbury
Tina Kraus	Township of Vernon
Keith Curry	Township of Vernon
Michael Restel	Township of Wantage
Nancy VanHorn, Alternate	Township of Wantage
Michele Dale	Township of West Milford
Cathy Shanahan, Alternate	Township of West Milford

APPROVAL OF MINUTES: *March 26, 2026, Open..... Appendix I*

CORRESPONDENCE - None

MONTHLY COMMITTEE REPORTS:

CLAIMS COMMITTEE - Barbara Russo, Chair

CONTRACTS COMMITTEE - Tammy Smith, Chair

FINANCE COMMITTEE - Deb Milikin, Chair
May 18, 2026,..... *Verbal Report*

OPERATIONS COMMITTEE - Scott Heck, Chair

WELLNESS COMMITTEE - Carrine Piccolo-Kaufer, Chair

FUND DOCUMENT REVIEW COMMITTEE - Carrine Piccolo-Kaufer, Chair

REPORTS:

EXECUTIVE DIRECTOR - (PERMA)
Monthly Report.....**Page 5**

PROGRAM MANAGER - (Conner Strong & Buckelew)
Monthly Report.....**Page 13**

TREASURER - (Michael Soccio)
February and March 2026 Voucher List**Page 22**
Confirmation of Claims Paid/Certification of Transfers

ATTORNEY - (Dorsey & Semrau - Fred Semrau)
Monthly Report

NETWORK & THIRD-PARTY ADMINISTRATOR - (Aetna - Jason Silverstein)
Monthly Report.....**Page 29**

PRESCRIPTION ADMINISTRATOR - (Express Scripts-Hiteksha Patel)
Monthly Report**Page 34**

DENTAL ADMINISTRATOR - (Delta Dental- Luhra Ebarle)
Monthly Report**Page 38**

CONSENT AGENDAPage 40

Resolution 26-15: Approving 2025 AuditPage 41
Resolution 26-16: Fund Professional RFP AuthorizationPage 44
Resolution 26-17: PM/ED RFP Authorization.....Page 45
Resolution 26-18: Approving New MemberPage 46
Resolution 26-19: March and Aprils Bills List.....Page 47

OLD BUSINESS

NEW BUSINESS

PUBLIC COMMENT - *Motion to Open & Motion to Close*

MEETING ADJOURNED

**NORTH JERSEY MUNICIPAL EMPLOYEE BENEFITS FUND
EXECUTIVE DIRECTOR'S REPORT
MAY 21, 2026**

FINANCE

PRO FORMA REPORTS

- **Fast Track Financial Report** – as of February 28, 2026 (page 8)

OPERATIONS

AUDITOR AND ACTUARY YEAR-END REPORTS

A draft of the Fund Year 2025 Audit, performed by the Fund auditor, Holman, Frenia, Allison P.C. (HFA), is attached. A representative from HFA will be in attendance to present their findings. Should there be any comments, PERMA will be prepared to address. The Finance Committee reviewed this prior to the meeting and is recommending Resolution 26-15, the approval and authorization to file with the state is included in the consent agenda, along with the affidavit to be signed by all present Commissioners.

Closure of Fund Year 2024 will be deferred at this time, pending the resolution of several outstanding high claimants currently working through the reimbursement process. A separate resolution to formally close Fund Year 2024 will be brought forward at a future meeting once those matters have been resolved.

REQUEST FOR PROPOSAL (RFP) FOR FUND PROFESSIONALS

The contracts for the following professionals are set to expire on December 31, 2026.

Actuary
Attorney
Auditor
Treasurer

While two one-year extension options are available, the Contracts Committee is recommending that the Fund proceed with releasing a formal RFP. Resolution 26-16 is in consent agenda and authorizes the issuance of the RFPs.

MONTHLY BILLING LATE PAYMENT INTEREST

PERMA has been working with WEX to allow us to rename individual line-item adjustments to monthly bills to reflect interest accrued on late payments. WEX has committed to implement this for the July billing cycle, so the late payment interest will show on the October bills. As a reminder:

PERMA's enrollment team will run the bills on the sixteenth of the month and after pre-bill audits are completed, they will be sent out. The bills are due on the 15th of the billed month. Payments not received by the 15th are subject to a 10% interest penalty.

We recognize that certain circumstances may impact timely payment. PERMA will be working with the Fund Treasurer to identify situations that would warrant an expectation of the late payment interest charge. If your entity anticipates difficulty meeting a payment deadline, please contact the Fund Treasurer and your PERMA team as soon as possible.

FINANCIAL DISCLOSURES

Thank you, all Fund Commissioners, for their timely submission of their annual Financial Disclosure Statements. Full compliance was achieved, reflecting the continued diligence and commitment of each Commissioner in upholding the State's governance standards. This effort is greatly appreciated.

GASB 75 REPORTING

The Fund is contracted with an actuary to prepare GASB 75 reports for its medical members. If your audit requires a complete report or an update to the previous year's report, please contact Jordyn Robinson at jrobinson@permainc.com. Please note that during peak periods, report turnaround time may be up to six weeks.

REQUIRED FUND DOCUMENTATION TRACKING LIST

PERMA requires updated Indemnity and Trust (I&T) Agreements and accompanying resolutions to be adopted by each governing body every three years in order to renew membership with the Fund. In addition, as a best practice, PERMA tracks each member group's Broker of Record (BOR) letters that designate their servicing broker(s).

Outlined below is the current status as of May 13, 2026. Please submit all completed I&T Agreements and BOR Resolutions to HIFAdmin@permainc.com.

Entity	I&T End Date	BOR ON FILE
Boonton	12/31/2025	YES
Dover	12/31/2025	YES
Mountain Lakes	12/31/2025	YES
Roxbury	12/31/2025	YES
Woodland Park	12/31/2025	YES
Berkeley Heights	12/31/2026	YES
Hanover	12/31/2026	YES
Knowlton BOE	12/31/2026	YES
Lincoln Park	12/31/2026	YES
Mt Olive	12/31/2026	YES
Netcong	12/31/2026	YES
Newton	12/31/2026	YES
Wantage	12/31/2026	YES

Wharton	12/31/2026	YES
Byram	12/31/2027	YES
Sparta	12/31/2027	YES
Hardyston	12/31/2028	YES
Madison Housing Authority	12/31/2028	YES
Jefferson	12/31/2028	YES
Bloomingtondale	12/31/2028	YES
Madison	12/31/2028	YES
Pequannock	12/31/2028	YES
Chatham	12/31/2028	YES
Kinnelon	12/31/2028	YES
Ringwood	12/31/2028	YES
Vernon	12/31/2028	YES
Prospect Park	12/31/2028	Requested
West Milford	12/31/2028	YES
Andover Township	12/31/2028	YES
Montville	12/31/2028	YES
Randolph	12/31/2028	Requested
Harding Township	Requested	YES

**NORTH JERSEY MUNICIPAL EMPLOYEE BENEFITS FUND
FINANCIAL FAST TRACK REPORT**

		AS OF	February 28, 2026		
		<i>THIS</i>	<i>YTD</i>	<i>PRIOR</i>	<i>FUND</i>
		<i>MONTH</i>	<i>CHANGE</i>	<i>YEAR END</i>	<i>BALANCE</i>
1.	UNDERWRITING INCOME	7,690,311	15,046,483	978,927,934	993,974,416
2.	CLAIM EXPENSES				
	Paid Claims	5,892,292	12,171,200	828,892,900	841,064,100
	IBNR	(1,175,828)	(1,608,512)	9,968,994	8,360,482
	Less Specific Excess	(755,596)	(755,596)	(23,103,494)	(23,859,090)
	Less Aggregate Excess	-	-	-	-
	TOTAL CLAIMS	3,960,868	9,807,091	815,758,400	825,565,491
3.	EXPENSES				
	MA & HMO Premiums	554,849	963,306	34,623,407	35,586,712
	Excess Premiums	406,743	806,671	43,872,809	44,679,481
	Administrative	266,605	477,351	61,965,173	62,442,524
	TOTAL EXPENSES	1,228,197	2,247,328	140,461,388	142,708,716
4.	UNDERWRITING PROFIT/(LOSS) (1-2-3)	2,501,246	2,992,064	22,708,145	25,700,208
5.	INVESTMENT INCOME	8,856	12,968	6,377,406	6,390,374
6.	DIVIDEND INCOME	-	-	6,989,782	6,989,782
7.	STATUTORY PROFIT/(LOSS) (4+5+6)	2,510,102	3,005,032	36,075,333	39,080,364
8.	DIVIDEND	-	-	42,501,592	42,501,592
9.	Transferred Surplus IN	-	-	-	-
10.	Transferred Surplus OUT	-	-	-	-
	STATUTORY SURPLUS (7-8+9)	2,510,102	3,005,032	(6,426,259)	(3,421,228)
SURPLUS (DEFICITS) BY FUND YEAR					
	Closed				
	Surplus	(6,761)	56,393	9,794,894	9,851,288
	Cash	(21,771)	(31,048)	11,311,135	11,280,087
	2024				
	Surplus	47,135	(9,581)	(7,410,615)	(7,420,196)
	Cash	107,415	50,738	(7,535,038)	(7,484,301)
	2025				
	Surplus	2,033,037	2,007,049	(8,810,540)	(6,803,491)
	Cash	(1,315,108)	(4,589,899)	(1,225,928)	(5,815,827)
	2026				
	Surplus	436,690	951,170		951,170
	Cash	1,942,077	4,503,417		4,503,417
	TOTAL SURPLUS (DEFICITS)	2,510,102	3,005,032	(6,426,261)	(3,421,230)
	TOTAL CASH	712,613	(66,792)	2,550,168	2,483,376
CLAIM ANALYSIS BY FUND YEAR					
	TOTAL CLOSED YEAR CLAIMS	13,157	12,833	684,011,194	684,024,027
	FUND YEAR 2024				
	Paid Claims	17,077	73,864	61,258,225	61,332,089
	IBNR	-	-	-	-
	Less Specific Excess	(64,093)	(64,093)	(748,225)	(812,319)
	Less Aggregate Excess	-	-	-	-
	TOTAL FY 2024 CLAIMS	(47,016)	9,770	60,510,000	60,519,770
	FUND YEAR 2025				
	Paid Claims	1,601,667	6,057,914	61,982,167	68,040,080
	IBNR	(2,947,080)	(7,377,057)	9,968,994	2,591,937
	Less Specific Excess	(691,503)	(691,503)	(713,952)	(1,405,454)
	Less Aggregate Excess	-	-	-	-
	TOTAL FY 2025 CLAIMS	(2,036,916)	(2,010,646)	71,237,209	69,226,563
	FUND YEAR 2026				
	Paid Claims	4,260,391	6,026,589		6,026,589
	IBNR	1,771,252	5,768,545		5,768,545
	Less Specific Excess	-	-		-
	Less Aggregate Excess	-	-		-
	TOTAL FY 2026 CLAIMS	6,031,643	11,795,134		11,795,134
	COMBINED TOTAL CLAIMS	3,960,868	9,807,091	815,758,403	825,565,494

NORTH JERSEY MUNICIPAL EMPLOYEE BENEFITS FUND				
RATIOS				
		FY2026		
INDICES	2025	JAN	FEB	
Cash Position	2,550,168	\$ 1,770,763	\$ 2,483,376	
IBNR	9,968,994	\$ 9,536,310	\$ 8,360,482	
Assets	5,372,709	\$ 5,379,226	\$ 6,714,792	
Liabilities	11,798,970	\$ 11,310,558	\$ 10,136,022	
Surplus	(6,426,261)	\$ (5,931,332)	\$ (3,421,230)	
Claims Paid -- Month	6,815,715	\$ 6,278,907	\$ 5,892,292	
Claims Budget -- Month	5,193,328	\$ 6,413,034	\$ 6,425,600	
Claims Paid -- YTD	71,475,580	\$ 6,278,907	\$ 12,171,200	
Claims Budget -- YTD	62,159,493	\$ 6,413,034	\$ 12,840,230	
RATIOS				
Cash Position to Claims Paid	0.37	0.28	0.42	
Claims Paid to Claims Budget -- Month	1.31	0.98	0.92	
Claims Paid to Claims Budget -- YTD	1.15	0.98	1.0	
Cash Position to IBNR	0.26	0.19	0.3	
Assets to Liabilities	0.46	0.48	0.66	
Surplus as Months of Claims	(1.24)	(0.92)	-0.53	
IBNR to Claims Budget -- Month	9 1.92	1.49	1.3	

North Jersey Municipal Employee Benefits Fund
CONSOLIDATED BALANCE SHEET
AS OF FEBRUARY 28, 2026
BY FUND YEAR

	NJMEB 2026	NJMEB 2025	NJMEB 2024	CLOSED YEAR	FUND BALANCE
ASSETS					
Cash & Cash Equivalents	4,503,417	(5,815,827)	(7,484,301)	11,280,087	2,483,376
Assesmtments Receivable (Prepaid)	1,580,579	(4,155)	745	(5,028)	1,572,140
Interest Receivable	(120)	1,628	(1,559)	147	95
Specific Excess Receivable	-	1,405,454	64,920	0	1,470,374
Aggregate Excess Receivable	-	-	-	-	-
Dividend Receivable	-	-	-	-	-
Prepaid Admin Fees	1,105	-	-	-	1,105
Other Assets	671,580	516,121	-	-	1,187,702
Total Assets	6,756,561	(3,896,778)	(7,420,196)	11,275,205	6,714,792
LIABILITIES					
Accounts Payable	-	83,232	-	-	83,232
IBNR Reserve	5,768,545	2,591,937	-	-	8,360,482
A4 Retiree Surcharge	-	-	-	-	-
Dividends Payable	-	-	-	162,706	162,706
Retained Dividends	-	-	-	1,261,212	1,261,212
Accrued/Other Liabilities	36,846	231,544	-	-	268,390
Total Liabilities	5,805,391	2,906,713	-	1,423,918	10,136,022
EQUITY					
Surplus / (Deficit)	951,170	(6,803,491)	(7,420,196)	9,851,287	(3,421,230)
Total Equity	951,170	(6,803,491)	(7,420,196)	9,851,287	(3,421,230)
Total Liabilities & Equity	6,756,561	(3,896,778)	(7,420,196)	11,275,205	6,714,792
BALANCE	-	-	-	-	-

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.
Fund Year allocation of claims have been estimated.

North Jersey Municipal Employee Benefits Fund

2026 Budget Report

AS OF FEBRUARY 29, 2026

				Cumulative	\$ Variance	% Variance
	Cumulative	Annual	Latest Filed	Expensed		
LINE ITEMS						
Medical Claims Aetna	11,248,935	68,519,345	64,539,478			
Medical Claims Aetna BOEs	103,524	645,134	733,734			
Subtotal Medical Claims	11,352,459	69,164,479	65,273,212	10,528,854	823,605	7%
Prescription Claims	1,744,810	10,845,226	9,051,371			
Prescription Formulary Rebates	(558,339)	(3,470,472)	(2,896,439)			
Subtotal Rx Claims	1,186,471	7,374,754	6,154,932	991,924	194,546	16%
Dental Claims	301,300	1,818,627	1,782,899	274,356	26,944	9%
Subtotal	12,840,230	78,357,860	73,211,043	11,795,134	1,045,096	8%
Medicare Advantage - United	103,176	628,590	645,972	Included in Medicare Advantage-Aetna below		
Medicare Advantage - Aetna	861,541	5,284,767	5,019,343	963,306	1,412	0%
Reinsurance						
Specific	807,030	4,932,388	4,540,889	806,671	359	0%
Wellness, Disease, Case Management	36,667	220,000	220,000	36,666	1	0%
Loss Fund Contingency	318,643	1,911,858	1,911,858	0	318,643	100%
Total Loss Fund	14,967,287	7,196,625	6,931,201	13,565,111	318,643	2%
Expenses						
Legal	3,554	21,325	21,325	1,667	1,887	53%
Treasurer	3,906	23,433	23,433	3,828	78	2%
Administrator	93,633	571,740	554,166	92,985	648	1%
Program Manager	54,366	332,394	313,392	54,230	136	0%
Risk Management Consultants	126,477	776,072	721,640	117,757	8,720	7%
TPA - Aetna	205,560	1,256,337	1,156,618	205,469	91	0%
TPA - Dental	13,460	81,446	79,398	13,266	194	1%
Actuary	2,210	13,260	13,260	2,210	-	0%
Auditor	2,380	14,280	14,280	2,380	-	0%
QPA	500	3,000	3,000	500	-	0%
Subtotal Expenses	506,046	3,090,287	2,897,513	493,791	11,755	2%
Miscellaneous and Special Services						
Misc/Cont	16,667	100,000	100,000	1,140	15,527	93%
Claims Audit	6,667	40,000	40,000	0	-	0%
Affordable Care Act Taxes	2,574	15,732	14,483	0	2,574	100%
Subtotal Misc/Sp Svcs	25,907	155,732	154,483	1,140	18,101	70%
Total Expenses	531,953	3,246,019	3,051,996	494,931	29,855.45	6%
Total Budget	15,499,240	3,246,019	3,051,996	494,931	29,855	0%

**NORTH JERSEY MUNICIPAL EMPLOYEE BENEFITS FUND
FILING STATUS & CONTRACT COMPLIANCE**

Year: 2026

FILING STATUS

<u>Monthly Items</u>	<u>Filing Status</u>
Budget	Filed
Assessments	Filed
Actuarial Certification	Filed
Reinsurance Policies	Filed
Fund Commissioners	To Be Filed pending reorg
Fund Officers	To Be Filed pending reorg
Renewal Resolutions	To Be Filed pending reorg
Indemnity and Trust	To Be Filed pending reorg
New Members	N/A
Withdrawals	N/A
Risk Management Plan and By Laws	To Be Filed pending reorg
Cash Management Plan	To Be Filed pending reorg
Unaudited Financials	9/30/2024 Filed
Annual Audit	12/31/2024 filed
Budget Changes	N/A
Transfers	N/A
Additional Assessments	N/A
Professional Changes	N/A
Officer Changes	N/A
RMP Changes	To Be Filed pending reorg
Bylaw Amendments	N/A
Contracts	To Be Filed pending reorg
Benefit Changes	N/A

CONTRACT COMPLIANCE

Position	Vendor	Contract	Insurance	Term
Program Manager	Conner Strong & Buckelew	Y	Y	4/1/2025 - 12/31/2026
Medical TPA	Aetna	Y	Y	1/1/2026 - 12/31/2026
QPA	The Canning Group, LLC	Y	Y	1/1/2026 - 12/31/2026
Executive Director	PERMA	Y	Y	1/1/2026 - 12/31/2026
Treasurer	Michael Soccio	Y	Y	1/1/2024 - 12/31/2026
Attorney	Dorsey & Semrau	Y	Y	1/1/2024 - 12/31/2026
Auditor	Holman & Frenia	Y	Y	1/1/2024 - 12/31/2026
Actuary	Acturial Solutions, LLC	Y	Y	1/1/2024 - 12/31/2026

NORTH JERSEY MUNICIPAL EMPLOYEE BENEFITS FUND CONTACTS

Year: 2026

Executive Director Team: This team handles all the administrative and financial aspects of the Fund such as rates, state regulatory compliance, and Executive Committee and subcommittee meetings.

Role	Name	Email	Phone
Executive Director	Jim Rhodes	jrhodes@permainc.com	856-552-4920
Associate Executive Director	Emily Koval	emilyk@permainc.com	201-518-7028
Account Manager	Caitlin Perkins	cperkins@permainc.com	856-479-2192

Program Management Team: This team handles all the benefits aspects of the Fund such as plan design, claim issues, cost containment strategies, and Third-Party communications.

Role	Name	Email	Phone
Public Entity & HIF Business Leader	Tammy Brown	tbrown@connerstrong.com	856-552-4694
HIF Business Leader	John Lajewski	jlajewski@connerstrong.com	856-552-4922
Consultant	Jacqueline Maddren	jmaddren@connerstrong.com	856-552-4688
Senior Business Development Executive	Sean Critchley, Esq.	Scritchley@connerstrong.com	973-736-6511

Client Services Team: This team handles all the enrollment and billing aspects of the Fund such as sending monthly invoices, open enrollment, and adjustments throughout the year.

Role	Name	Email	Phone
Director of Client Services	Crystal Bailey	cbailey@connerstrong.com	856-552-4914
Director of Benefits Operations	Karen Kidd	kkidd@connerstrong.com	856-552-4644
Client Service Specialist	Zoe Rogers	zrogers@permainc.com	856-479-2238
Client Service Specialist	Shondell Holmes-Dutton	sholmesdutton@permainc.com	856-209-0636

**Pursuant to N.J.A.C Title 11, Chapter 15, Subchapter 5, PERMA, LLC ("PERMA"), as administrator of the North Jersey Municipal Employee Benefits Fund ("the Fund"), and its employees, officers and directors hereby provide notice that they have direct and indirect financial interests in Conner Strong & Buckelew Companies, LLC, which is a servicing organization for the Fund.*

NORTH JERSEY MUNICIPAL EMPLOYEE BENEFITS FUND

Program Manager Report – May 21, 2026

Agenda

- Executive Overview
- Industry Information
- Fund Performance/Observations
- Fund Strategic Initiatives
- Client Services/Eligibility/Enrollment
- New Fund Member Activity
- Fund Wellness Program
- Previously Reported Information

Executive Overview

The North Jersey Municipal Employee Benefits Fund continues to show improvements from a financial perspective through the first quarter of 2026. None the less, areas of increasing utilization for both medical & pharmacy claims have been identified, and strategic recommendations presented for consideration. The Office of the Program Manager looks forward to continuing discussions and implementing those solutions that will yield meaningful savings to ensure the long-term stability of the Metro Fund.

Industry Information

In the April 2026 edition of the NJ Municipalities magazine, Joseph DiBella, Co-President, PERMA Risk Control Services, coauthored an article on controlling medical cost through reimbursement controls. Specifically, the article addresses New Jersey public employers' ability to implement clinically grounded care management and utilization management programs and modify out-of-network reimbursement methodologies without collective bargaining. The article addresses the specific strategy implemented by the Fund for the 2026 Fund year.

Fund Performance/Observations

Medical: Aetna

Provider network -Hackensack Meridian contract renewal 7/1/2026 (15-day extension)
-Virtua contract renewal 1/1/2027
-Abilities in Action – Par in all networks excluding AWH effective 5/1/2026

Clinical policies & procedures - While the prior authorization process has an important role to play in promoting quality care and managing health insurance coverage, Aetna remains focused on delivering clinical value while also reducing friction in the payer-provider experience. To that end, Aetna is

leveraging their clinical, pharmaceutical, and technological expertise to offer condition-specific, prior authorization bundles.

With these capabilities, Aetna is one of the first, large national healthcare payers to integrate pharmacy prescriptions and medical procedures into a single clinical review. Previously, providers had to submit two separate prior authorizations – one for medical procedures like in vitro fertilization (IVF) and one for related medications under the Aetna pharmacy plan. Now providers simply file the medical PA, and if approved, the associated medications covered under the Aetna pharmacy benefit are automatically approved.

Aetna launches leading-edge conversational AI navigation – This experience will simplify health care, allowing members to quickly and easily navigate their benefits for a personalized experience. The solution embeds generative AI throughout the end-to-end digital experience as opposed to relegating AI to a chat window. This embedded approach ensures the Aetna assistant combines all relevant information for the member.

The assistant will deliver immediate, easy-to-digest answers for the user, eliminating the need to weed through links or complex content. More specifically, members won't need to use technical healthcare terminology, such as "prior authorization" or "claims" to get answers. Instead, they can use plain language and receive a response that is personalized, understandable and visually dynamic.

Medical - AHA

Provider network

- Hackensack Meridian contract renewal 4/14/2026 finalized
- Saint Peter's contract renewal 8/15/2026
- RWJ Barnabas contract renewal 9/1/2026
- Holy Name contract renewal 9/1/2026
- Inspira contract renewal 10/1/2026
- AtlantiCare contract renewal 1/1/2027
- Cooper contract renewal 1/1/2027

Pharmacy - ESI

2026 National Preferred Formulary (NPF) - Effective 7/1/2026

NPF exclusions list - Effective 7/1/2026 (attached)

SaveOn List - Effective 7/1/2026 (attached)

Additions & Removals - 29 additions/53 removals

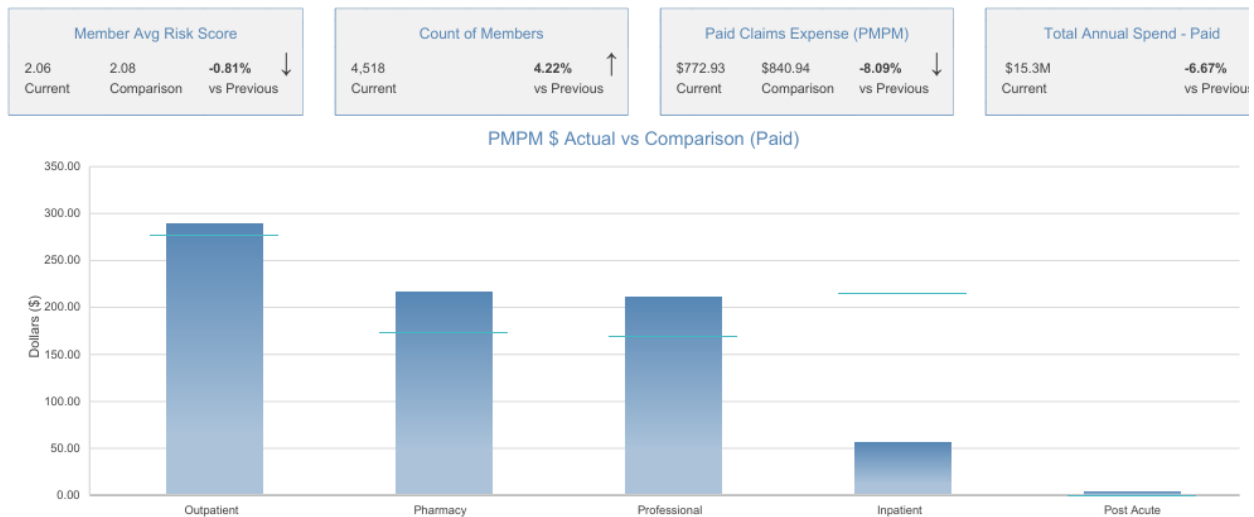
All impacted members were sent communications from ESI letting them know about the upcoming change(s) to their medications. The communications also include preferred alternatives medication(s). We recommend impacted members share communication with their provider to discuss next steps. Those that are unable to take the preferred alternative medication(s) will need an approved PA to continue to take their current medication(s).

Medical & Pharmacy - Aetna/AHA/ESI

The following key metrics, compare first quarter 2026 vs. first quarter 2025 Fund years.

Cost & Utilization Variance:

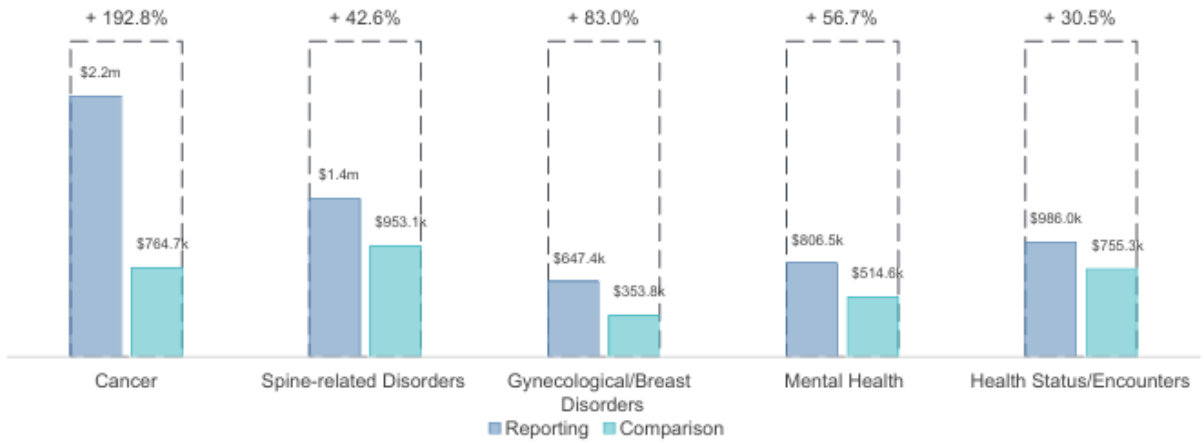
A health insurance risk score (often called a Risk Adjustment Factor or RAF score) is a numerical value assigned to a patient, typically between 0.0 and 2.0+, indicating their expected healthcare costs compared to the average patient. Higher scores reflect more chronic conditions or higher risk, leading to higher payments for providers.



Top 20 Diagnosis Groups - Comparison:

This report presents the top diagnosis groups by total amount paid during the reporting and comparison periods. This information helps to identify what conditions are driving healthcare costs the most. The chart shows the top diagnosis groups that had the most growth in terms of amount paid between the comparison period and reporting period.

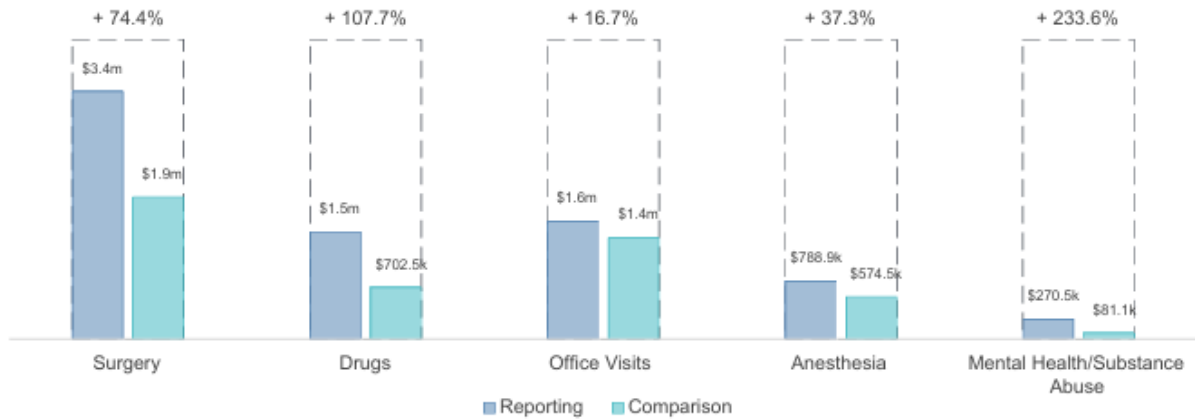
Largest Dollar Increase from Comparison Period



Top 20 Procedure Groups - Comparison:

This report presents the top procedure groups by total amount paid during the reporting and comparison periods. This information helps to identify what procedures are driving healthcare costs the most. The chart shows the top procedure groups that had the most growth in terms of amount paid between the comparison period and reporting period.

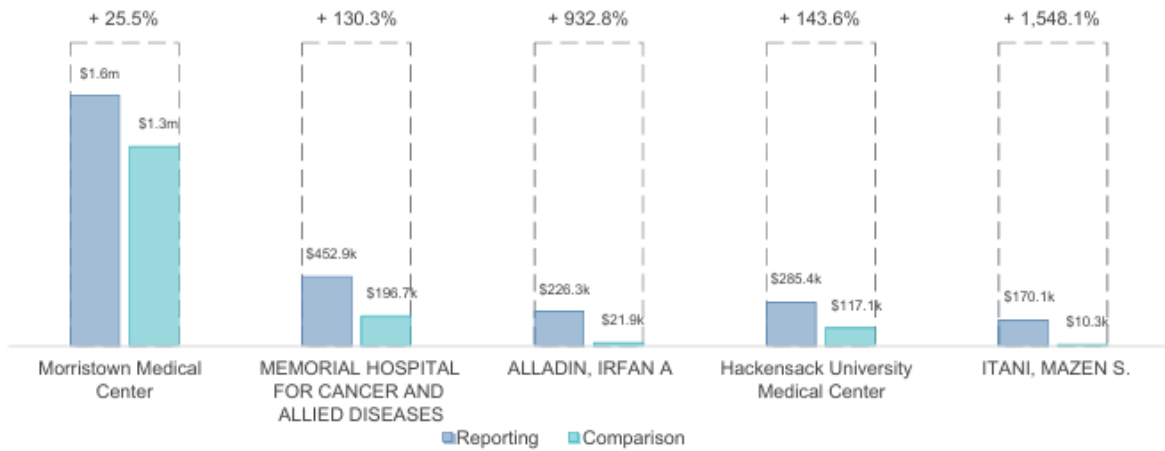
Largest Dollar Increase from Comparison Period



Top 20 Providers - Comparison:

This report presents the top highest paid providers during the reporting and comparison periods. Claims paid for a single Provider ID are grouped under that provider in the report. Both institutional and individual providers are included in the ranking. The chart shows the top providers that had the most growth in terms of amount paid between the comparison period and reporting period.

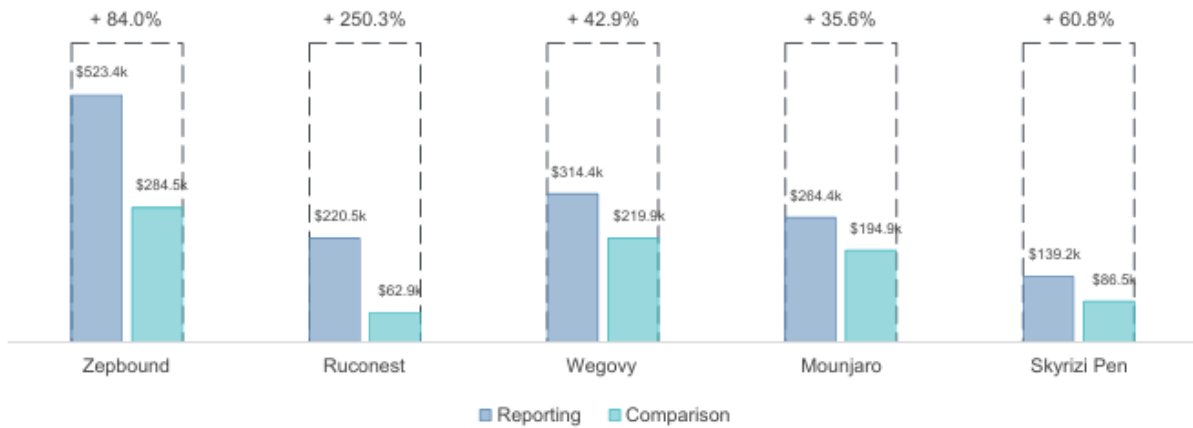
Largest Dollar Increase from Comparison Period



Top 20 Drugs - Comparison:

This report presents the top drugs by total amount paid during the reporting and comparison periods. Drugs administered by the pharmacy benefit manager are included and drugs paid through medical claims are excluded. By looking at the total cost for a drug along with the prescription count it can be determined if the cost driver is a few individuals using a high-cost drug or high utilization of the drug. The chart shows the top drugs that had the most growth in terms of amount paid between the comparison period and reporting period.

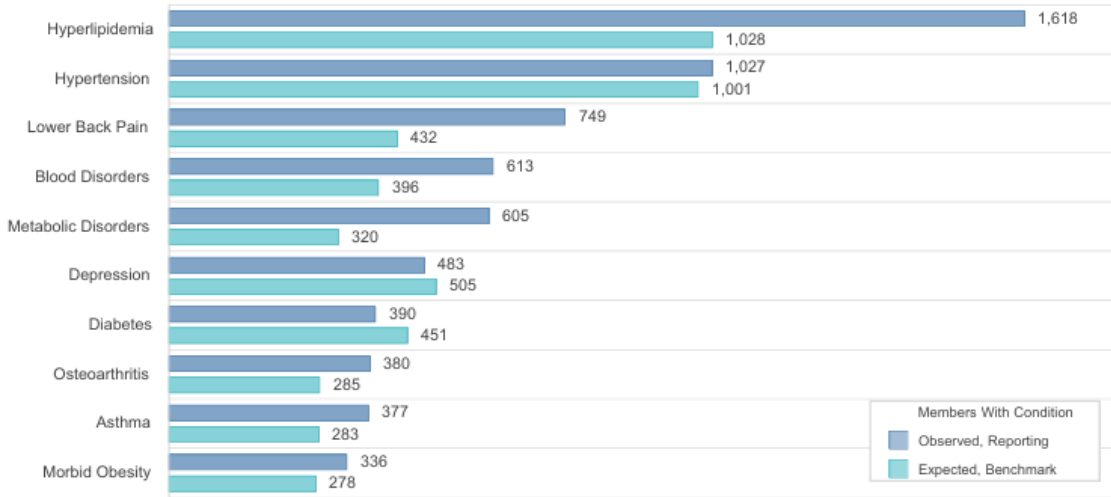
Largest Dollar Increase from Comparison Period



Chronic Conditions Prevalence

This report presents the prevalence of specific chronic conditions in the population. According to the Centers for Disease Control (CDC) more than 40% of Americans have one or more chronic conditions and people with chronic diseases in the US account for 75% of healthcare spending. In addition to driving up healthcare costs for employers, chronic conditions also adversely impact employee productivity, attendance, and morale.

Top Conditions by Prevalence



Out of Network Claims Tracking:

Effective January 1, 2026, the NJMEBF Executive Committee passed a resolution to amend the out of network provider reimbursement schedules for all Fund member plans to 150%-professional & 175%-facility of Medicare.

DOS	EE Count	Claimant Count	In Network			OON				OON TOTALS	
			Claim Count	Net Paid	PEPM	Claimant Count	Claim Count	Net Paid	PEPM	% Utilization	% Net Paid
Jan-24	1,834	2131	7606	\$3,557,410	\$1,940	550	1839	\$278,850	\$152	19.5%	7.3%
Feb-24	1,848	2113	7137	\$2,578,961	\$1,396	542	1508	\$230,770	\$125	17.4%	8.2%
Mar-24	2,063	2395	7997	\$3,879,888	\$1,881	646	2182	\$491,806	\$238	21.4%	11.2%
Apr-24	2,073	2324	7631	\$3,145,232	\$1,517	601	1866	\$577,202	\$278	19.6%	15.5%
May-24	2,076	2368	7996	\$3,828,894	\$1,844	591	1872	\$506,879	\$244	19.0%	11.7%
Jun-24	2,069	2302	7251	\$3,242,357	\$1,567	549	1595	\$883,308	\$427	18.0%	21.4%
Jul-24	2,069	2310	7688	\$3,374,016	\$1,631	586	1647	\$467,699	\$226	17.6%	12.2%
Aug-24	2,062	2276	7377	\$2,770,123	\$1,343	535	1610	\$406,280	\$197	17.9%	12.8%
Sep-24	2,049	2268	7354	\$2,967,062	\$1,448	530	1458	\$434,165	\$212	16.5%	12.8%
Oct-24	2,055	2430	8340	\$3,314,509	\$1,613	564	1998	\$564,847	\$275	19.3%	14.6%
Nov-24	2,049	2377	7791	\$3,542,264	\$1,729	548	1586	\$414,684	\$202	16.9%	10.5%
Dec-24	2,059	2424	7929	\$4,049,554	\$1,967	536	1614	\$344,514	\$167	16.9%	7.8%
Jan-25	2,087	2496	8524	\$4,327,235	\$2,073	505	1726	\$479,261	\$230	16.8%	10.0%
Feb-25	2,095	2356	7651	\$4,016,312	\$1,917	512	1688	\$364,363	\$174	18.1%	8.3%
Mar-25	2,100	2377	8721	\$3,873,534	\$1,845	572	1749	\$371,560	\$177	16.7%	8.8%
Apr-25	2,105	2395	8591	\$4,078,568	\$1,938	551	1762	\$397,938	\$189	17.0%	8.9%
May-25	2,109	2375	8273	\$3,400,106	\$1,612	509	1645	\$384,981	\$183	16.6%	10.2%
Jun-25	2,116	2277	7903	\$3,651,340	\$1,726	515	1552	\$418,616	\$198	16.4%	10.3%
Jul-25	2,119	2392	8253	\$3,859,412	\$1,821	495	1472	\$382,727	\$181	15.1%	9.0%
Aug-25	2,115	2295	7557	\$4,167,991	\$1,971	513	1419	\$424,686	\$201	15.8%	9.2%
Sep-25	2,110	2372	8406	\$4,187,312	\$1,985	519	1566	\$508,359	\$241	15.7%	10.8%
Oct-25	2,112	2446	9187	\$4,567,057	\$2,162	526	1684	\$511,680	\$242	15.5%	10.1%
Nov-25	2,110	2386	8033	\$3,481,174	\$1,650	523	1478	\$434,836	\$206	15.5%	11.1%
Dec-25	2,109	2489	8207	\$4,159,463	\$1,972	492	1528	\$414,914	\$197	15.7%	9.1%
Jan-26	2,251	2502	8454	\$3,551,664	\$1,578	481	1381	\$208,180	\$92	14.0%	5.5%
Feb-26	2,256	2458	8489	\$3,563,433	\$1,580	446	1278	\$203,399	\$90	13.1%	5.4%
Mar-26	2,295	2629	8680	\$2,882,845	\$1,256	451	1335	\$246,914	\$108	13.3%	7.9%
Apr-26	2,300	2191	5860	\$1,623,597	\$706	283	666	\$122,925	\$53	10.2%	7.0%
May-26		0	0	\$0	--	0	0	\$0	--	--	--
Jun-26		0	0	\$0	--	0	0	\$0	--	--	--
Jul-26		0	0	\$0	--	0	0	\$0	--	--	--
Aug-26		0	0	\$0	--	0	0	\$0	--	--	--
Sep-26		0	0	\$0	--	0	0	\$0	--	--	--
Oct-26		0	0	\$0	--	0	0	\$0	--	--	--
Nov-26		0	0	\$0	--	0	0	\$0	--	--	--
Dec-26		0	0	\$0	--	0	0	\$0	--	--	--

Fund Strategic Initiatives

Through an extensive review of the historical medical & pharmacy utilization of the Funds, opportunities to impact key cost drivers were identified, vetted, and presented to multiple Fund Subcommittees for discussion and consideration.

The following were key strategic recommendations which continued to be discussed:

Presentation to Finance Committee – March 16th.

Scheduling meeting with Operations Committee for discussion & final recommendations.

- GLP-1 for weight loss – Amending clinical protocols/formulary placement/oral version eligibility/direct to consumer options
- Site of Care – Steering of care to high-value providers & settings
- High performance provider network plan option/replacement
- Reference based pricing model
- Nurse advocacy Program
- Vendor procurement – TPA/PBM

New Fund Member Activity

We are recommending the approval of the attached resolutions by the Executive Committee for the Borough of Hopatcong to enter the NJMEBF effective July 1, 2026, for the dental line of coverage.

The proposal released to the Borough adheres to the Fund’s new business qualifications and underwriting assumptions approved by the Executive Committee.

The resolution for membership is attached for consideration.

All requests for new Fund member participation are coordinated by Sean Critchley, Senior Business Development Executive

Client Services/Eligibility/Enrollment Team

Program Manager Team - Jacquelyn Maddren will be assuming the role on the Fund’s program manager team formerly handled by Melissa Appleby.

Jacquelyn is a seasoned insurance professional with over twenty years of experience in managing group health insurance programs, primarily in the public sector. Jacquelyn’s contact information can be found on the Program Manager Team page at the beginning of this report.

HR Portal - Conner Strong & Buckelew makes available to all Fund members a robust, HR Portal. For HR professionals, this is a valuable tool. Online resources and tools include:

- HR Policy and Resource Center
- Sample Forms and Policy Resource Center

- Salary Benchmarking Tools and Information
- Recruitment and Hiring Center
- Discipline and Employment Termination Center
- State Law Resource Center
- Sample Standard Documents

Included with the meeting materials is a presentation which overviews in detail the HR portal and its content. Communications materials are being prepared for all Fund stakeholders and will be distributed to the Operations Committee for review.

Please direct all service requests to Zoe Rogers, Shondell Holmes Dutton and Crystal Bailey.

System training (new and refresher) is provided to all contacts with WEX access every 3rd Wednesday at 10AM. Please contact HIFtraining@permainc.com for additional information or to request an invite.

Carrier Appeals: None

IRO Submissions: None

Fund Wellness Program

1st Quarter 2026 wellness newsletters delivered to participating Fund members.

1st Quarter 2026 schedule of webinars delivered to participating Fund members.

1st Quarter 2026 webinars attendance delivered to participating Fund members.

1ST Quarter monthly Wellness Committee meetings completed.

Previously Reported Information

No Surprise Billing and Transparency Act

- Transition to State Arbitration - Effective January 1, 2026:
- As a result of the transition, enrolled members will be receiving new ID cards from Aetna prior to January 1st. subscriber ID numbers and Fund member group numbers will not be changing.

TO ALL FUND COMMISSIONERS:

January 2026

Pursuant to N.J.A.C Title 11, Chapter 15, Subchapter 5, Conner Strong & Buckelew Companies, LLC, as a servicing organization of the **North Jersey Municipal Employee Benefits Fund (“the Fund”)**, and its employees, officers and directors hereby provide notice that they have direct and indirect financial interests in PERMA, LLC, which is the Administrator for the Fund.

**NORTH JERSEY MUNICIPAL EMPLOYEE BENEFITS FUND
BILLS LIST**

APRIL 2026

Resolution No.

WHEREAS, the Treasurer has certified that funding is available to pay the following bills:

BE IT RESOLVED that that North JerseyMunicipal Employee Benefit 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 2025

<u>VendorName</u>	<u>Comment</u>	<u>InvoiceAmount</u>
LIFE LINE SCREENING OF AMERICA, LLC	DEP. FOR SCREENING 10/26/25 INV 1696	5,259.00
		5,259.00
	Total Payments FY 2025	5,259.00

FUND YEAR 2026

<u>VendorName</u>	<u>Comment</u>	<u>InvoiceAmount</u>
SKYLANDS RISK MANAGEMENT	VOID AND REISSUE	-8,944.49
		-8,944.49
AETNA HEALTH MANAGEMENT, LLC	MEDICARE ADVANTAGE 04/26	436,191.82
		436,191.82
UNITED - MEDICARE ADVANTAGE	MEDICARE ADVANTAGE 04/26	51,588.08
		51,588.08
DELTA DENTAL OF NEW JERSEY INC	DENTAL TPA 04/26	6,940.52
		6,940.52
AETNA	MEDICAL TPA 04/26	104,104.72
		104,104.72
INSPIRA FINANCIAL HEALTH, INC	WOODLAND PK HSA 156496-2148492 03/26	45.00
INSPIRA FINANCIAL HEALTH, INC	CHATHAM HSA 156514-2146532 03/26	9.00
INSPIRA FINANCIAL HEALTH, INC	WOODLAND PK HSA 156496-2130468 01/26	45.00
INSPIRA FINANCIAL HEALTH, INC	WHARTON HSA 157782-2148328 03/26	3.00
INSPIRA FINANCIAL HEALTH, INC	W. MILFORD HSA 136726-2146318 03/6	12.00
INSPIRA FINANCIAL HEALTH, INC	RANDOLPH HSA- 150688-2146824 03/26	12.00
INSPIRA FINANCIAL HEALTH, INC	RINGWOOD HSA- 156488-2148386 03/26	42.00
INSPIRA FINANCIAL HEALTH, INC	KINNELON HSA- 156486-2149596 03/26	9.00
		177.00
PERMA	POSTAGE 03/26	219.13
PERMA	ADMIN FEES 04/26	47,929.37
		48,148.50
ACTUARIAL SOLUTIONS, LLC	ACTUARY FEES Q2 2026	3,315.00
		3,315.00
CONNOR STRONG & BUCKELEW	PROGRAM MANAGER 04/26	27,608.00
		27,608.00
KORE INSURANCE HOLDINGS, LLC	BROKER FEES 04/26	2,083.86
		2,083.86
MICHAEL J. SOCCIO	TREASURER FEE 04/26	1,955.25
		1,955.25
JOSEPH L. VOZZA AGENCY INC.	BROKER FEES 04/26	33,421.10
		33,421.10
DORSEY & SEMRAU	ATTORNEY MONTHLY RETAINER 04/26	1,667.00
		1,667.00
EMPLOYEE BENEFITS CONSULTING	²² BROKER FEES 04/26	83.52
		83.52

CORPORATE BENEFIT SOLUTIONS	BROKER FEES 04/26	2,100.93
		2,100.93
SKYLANDS RISK MANAGEMENT	BROKER FEES 04/26	7,668.84
SKYLANDS RISK MANAGEMENT	BROKER FEES 03/26	7,668.84
SKYLANDS RISK MANAGEMENT	BROKER FEES 01/26	7,668.84
SKYLANDS RISK MANAGEMENT	BROKER FEES 02/26	7,668.84
		30,675.36
BROWN AND BROWN METRO LLC	BROKER FEES 04/26	4,910.98
		4,910.98
WORLD INSURANCE ASSOCIATES, LLC	BROKER FEES 04/26	1,455.04
		1,455.04
ACRISURE NJ PARTNERS INS SERVICES, LLC	BROKER FEES 04/26	10,814.81
		10,814.81
USI INSURANCE SERVICES LLC	BROKER FEES 04/26	170.88
		170.88
THE CANNING GROUP LLC	QPA FEES - NJEMBF - 2026-04	250.00
		250.00
CONNER STRONG & BUCKELEW	SURETY BOND 5/1/26-5/1/27	2,269.00
		2,269.00
NJ ADVANCE MEDIA	AD# 11074099 PUBLIC NOTICE 03/24/26	200.00
		200.00
USA TODAY MEDIA CORP.	ORDER # 12017145 A# 1509786 04/26	49.36
USA TODAY MEDIA CORP.	ORDER # 12017134 A# 1509786 03/26	49.36
		98.72
ACCESS	INV 12108440 DEPT 421 3/31/26 FOR 04/26	241.95
		241.95
MUNICIPAL REINSURANCE H.I.F.	SPECIFIC REINSURANCE 04/26	408,715.86
		408,715.86
	Total Payments FY 2026	1,170,243.41
	TOTAL PAYMENTS ALL FUND YEARS	1,175,502.41

Chairperson

Attest:

Dated: _____

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

Treasurer

**NORTH JERSEY MUNICIPAL EMPLOYEE BENEFITS FUND
BILLS LIST**

MAY 2026

Resolution No.

WHEREAS, the Treasurer has certified that funding is available to pay the following bills:

BE IT RESOLVED that that North JerseyMunicipal Employee Benefit 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 2025

<u>VendorName</u>	<u>Comment</u>	<u>InvoiceAmount</u>
AETNA HEALTH MANAGEMENT, LLC	VOID AND REISSUE	-366,038.21 -366,038.21
AETNA HEALTH MANAGEMENT, LLC	MEDICARE ADVANTAGE 12/25	366,038.21 366,038.21
	Total Payments FY 2025	0.00

FUND YEAR 2026

<u>VendorName</u>	<u>Comment</u>	<u>InvoiceAmount</u>
AETNA HEALTH MANAGEMENT, LLC	MEDICARE ADVANTAGE 05/26	451,780.33 451,780.33
DELTA DENTAL OF NEW JERSEY INC	DENTAL TPA 05/26	6,813.60 6,813.60
AETNA	MEDICAL TPA 05/26	107,622.08 107,622.08
INSPIRA FINANCIAL HEALTH, INC	CHATHAM HSA 156514-2156042 04/26	9.00
INSPIRA FINANCIAL HEALTH, INC	WHARTON HSA CREDIT 157782-2140430	-3.00
INSPIRA FINANCIAL HEALTH, INC	WOODLAND PK HSA 156496-2156632 04/26	45.00
INSPIRA FINANCIAL HEALTH, INC	WHARTON HSA 157782-2157530 04/26	3.00
INSPIRA FINANCIAL HEALTH, INC	W. MILFORD HSA 136726-2155048 04/26	12.00
INSPIRA FINANCIAL HEALTH, INC	RANDOLPH HSA- 150688-2156354 04/26	12.00
INSPIRA FINANCIAL HEALTH, INC	RINGWOOD HSA- 156488-2155202 04/26	42.00
INSPIRA FINANCIAL HEALTH, INC	KINNELON HSA- 156486-2155156 04/26	9.00 129.00
PERMA	POST AGE 04/26	84.28
PERMA	ADMIN FEES 05/26	48,883.31 48,967.59
CONNER STRONG & BUCKELEW	PROGRAM MANAGER 05/26	28,436.00
CONNER STRONG & BUCKELEW	BROKER FEES 05/26	10,526.10 38,962.10
KORE INSURANCE HOLDINGS, LLC	BROKER FEES 05/26	2,006.68 2,006.68
MICHAEL J. SOCCIO	TREASURER FEE 05/26	1,914.50 1,914.50
JOSEPH L. VOZZA AGENCY INC.	BROKER FEES 05/26	33,239.83 33,239.83
DORSEY & SEMRAU	ATTORNEY MONTHLY RETAINER 05/26	1,667.00
DORSEY & SEMRAU	SPECIAL REVIEW INV 23319 04/26	537.20 2,204.20
EMPLOYEE BENEFITS CONSULTING	BROKER FEES 05/26	83.52 83.52
CORPORATE BENEFIT SOLUTIONS	24 BROKER FEES 05/26	2,208.67 2,208.67

SKYLANDS RISK MANAGEMENT	BROKER FEES 05/26	7,668.84 7,668.84
BROWN AND BROWN METRO LLC	BROKER FEES 05/26	4,954.44 4,954.44
FITNESS COACHING, LLC	WELLNESS - MT OLIVE 04/1/26-04/30/26	9,360.00 9,360.00
WORLD INSURANCE ASSOCIATES, LLC	BROKER FEES 05/26	1,430.17 1,430.17
VERNON NUTRITIONAL CENTER, LLC	METABOLISM TEST. PEQUANNOCK 05/26	3,708.75 3,708.75
ACRISURE NJ PARTNERS INS SERVICES, LLC	BROKER FEES 05/26	10,679.24 10,679.24
USI INSURANCE SERVICES LLC	BROKER FEES 05/26	165.54 165.54
THE CANNING GROUP LLC	QPA FEES - NJEMBF - 2026-05	250.00 250.00
SOUTHERN NEW JERSEY REG EBF	REIMBURSE OSC REVIEW 01/26-03/26	126.77 126.77
NJ ADVANCE MEDIA	AD# 11074100 INV 4052272 04/28/26	200.00
NJ ADVANCE MEDIA	AD# 11073810 INV 4035513 04/21/26	200.00
		400.00
ACCESS	INV 12159436 DEPT 421 04/30/26 FOR 05/26	358.20 358.20
MUNICIPAL REINSURANCE H.I.F.	SPECIFIC REINSURANCE 05/26	422,525.04 422,525.04
	Total Payments FY 2026	1,157,559.09
	TOTAL PAYMENTS ALL FUND YEARS	1,157,559.09

Chairperson

Attest:

Dated: _____

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

Treasurer

North Jersey Municipal Employee Benefits Fund
SUMMARY OF CASH TRANSACTIONS - ALL FUND YEARS COMBINED

Current Fund Year: 2026										
Month Ending: January										
	Medical	Dental	Rx	Reinsurance	Dividend Reserve	LFC	Admin	0	0	TOTAL
OPEN BALANCE	3,905,983.99	344,883.76	(3,445,276.25)	(289,482.20)	1,454,733.10	244,274.25	335,042.96	0.00	0.00	2,550,159.61
RECEIPTS										
Assessments	5,224,960.70	181,339.56	124,128.88	332,340.41	0.00	175,766.89	438,564.57	0.00	0.00	6,477,101.01
Refunds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Invest Pymnts	5,811.94	203.37	0.00	0.00	857.80	144.04	197.57	0.00	0.00	7,214.72
Invest Adj	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Subtotal Invest	5,811.94	203.37	0.00	0.00	857.80	144.04	197.57	0.00	0.00	7,214.72
Other *	496,885.56	0.00	150,621.20	0.00	0.00	0.00	0.00	0.00	0.00	647,506.76
TOTAL	5,727,658.20	181,542.93	274,750.08	332,340.41	857.80	175,910.93	438,762.14	0.00	0.00	7,131,822.49
EXPENSES										
Claims Transfers	5,837,540.04	128,113.01	676,015.94	0.00	0.00	0.00	0.00	0.00	0.00	6,641,668.99
Expenses	408,456.88	0.00	0.00	399,928.20	0.00	0.00	249,652.79	0.00	0.00	1,058,037.87
Other *	16,270.83	0.00	0.00	0.00	195,250.00	0.00	0.00	0.00	0.00	211,520.83
TOTAL	6,262,267.75	128,113.01	676,015.94	399,928.20	195,250.00	0.00	249,652.79	0.00	0.00	7,911,227.69
END BALANCE	3,371,374.45	398,313.68	(3,846,542.12)	(357,069.99)	1,260,340.90	420,185.18	524,152.31	0.00	0.00	1,770,754.41

CERTIFICATION AND RECONCILIATION OF CLAIMS PAYMENTS AND RECOVERIES

North Jersey Municipal Employee Benefits Fund

Month		January							
Current Fund Year		2026							
Policy Year	Coverage	1.	2.	3.	4.	5.	6.	7.	8.
		Calc. Net Paid Thru Last Month	Monthly Net Paid January	Monthly Recoveries January	Calc. Net Paid Thru January	TPA Net Paid Thru January	Variance To Be Reconciled	Delinquent Unreconciled Variance From	Change This Month
2026	Medical	0.00	1,663,776.26	0.00	1,663,776.26	0.00	1,663,776.26	0.00	1,663,776.26
	Dental	0.00	86,046.26	0.00	86,046.26	0.00	86,046.26	0.00	86,046.26
	Rx	0.00	378,957.02	0.00	378,957.02	0.00	378,957.02	0.00	378,957.02
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total	0.00	2,128,779.54	0.00	2,128,779.54	0.00	2,128,779.54	0.00	2,128,779.54
2025	Medical	0.00	4,117,121.31	0.00	4,117,121.31	0.00	4,117,121.31	0.00	4,117,121.31
	Dental	0.00	42,066.75	0.00	42,066.75	0.00	42,066.75	0.00	42,066.75
	Rx	0.00	297,058.92	0.00	297,058.92	0.00	297,058.92	0.00	297,058.92
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total	0.00	4,456,246.98	0.00	4,456,246.98	0.00	4,456,246.98	0.00	4,456,246.98
2024	Medical	0.00	56,786.51	0.00	56,786.51	0.00	56,786.51	0.00	56,786.51
	Dental	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Rx	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total	0.00	56,786.51	0.00	56,786.51	0.00	56,786.51	0.00	56,786.51
2023	Medical	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Dental	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Rx	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Closed Year	Medical	0.00	(144.04)	0.00	(144.04)	0.00	(144.04)	0.00	(144.04)
	Dental	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Rx	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total	0.00	(144.04)	0.00	(144.04)	0.00	(144.04)	0.00	(144.04)
0	Medical	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Dental	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Rx	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0	Medical	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Dental	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Rx	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL		0.00	6,641,668.99	0.00	6,641,668.99	0.00	6,641,668.99	0.00	6,641,668.99

SUMMARY OF CASH AND INVESTMENT INSTRUMENTS				
North Jersey Municipal Employee Benefits Fund				
ALL FUND YEARS COMBINED				
CURRENT MONTH	January			
CURRENT FUND YEAR	2026			
Description:		CASH MANAGEMENT FUND	TD BANK ASSET MANAGEMENT	CITIZENS
ID Number:				
Maturity (Yrs)				
Purchase Yield:				
TOTAL for All Accts & instruments				
Opening Cash & Investment Balance	\$2,550,159.47	22,163.26	1,030,791.03	1,497,205.18
Opening Interest Accrual Balance	\$3,257.00	-	3,257.00	-
1 Interest Accrued and/or Interest Cost	-\$2,548.14	\$0.00	-\$2,548.14	\$0.00
2 Interest Accrued - discounted Instr.s	\$0.00	\$0.00	\$0.00	\$0.00
3 (Amortization and/or Interest Cost)	\$0.00	\$0.00	\$0.00	\$0.00
4 Accretion	\$0.00	\$0.00	\$0.00	\$0.00
5 Interest Paid - Cash Instr.s	\$7,214.09	\$68.12	\$3,076.97	\$4,069.00
6 Interest Paid - Term Instr.s	\$0.00	\$0.00	\$0.00	\$0.00
7 Realized Gain (Loss)	\$0.62	\$0.00	\$0.62	\$0.00
8 Net Investment Income	\$4,666.57	\$68.12	\$529.45	\$4,069.00
9 Deposits - Purchases	\$7,913,086.95	\$0.00	\$0.00	\$7,913,086.95
10 (Withdrawals - Sales)	-\$8,699,706.86	\$0.00	-\$1,000,000.00	-\$7,699,706.86
Ending Cash & Investment Balance	\$1,770,754.27	\$22,231.38	\$33,868.62	\$1,714,654.27
Ending Interest Accrual Balance	\$708.86	\$0.00	\$708.86	\$0.00
Plus Outstanding Checks	\$2,512,043.36	\$0.00	\$0.00	\$2,512,043.36
(Less Deposits in Transit)	-\$2,635,102.50	\$0.00	\$0.00	-\$2,635,102.50
Balance per Bank	\$1,647,695.13	\$22,231.38	\$33,868.62	\$1,591,595.13



**NORTH JERSEY MUNICIPAL
EMPLOYEE BENEFITS FUND**

Monthly Claim Activity Report

MAY 21, 2026



NORTH JERSEY MUNICIPAL EMPLOYEE BENEFITS FUND

	<u>MEDICAL CLAIMS PAID 2025</u>	<u># OF EES</u>	<u>PER EE</u>	<u>MEDICAL CLAIMS PAID 2026</u>	<u># OF EES</u>	<u>PER EE</u>
JANUARY	\$4,047,634	2,090	\$ 1,937	\$4,937,114	2,255	\$ 2,189
FEBRUARY	\$4,492,106	2,100	\$ 2,139	\$4,739,915	2,263	\$ 2,095
MARCH	\$4,136,850	2,102	\$ 1,968	\$6,129,205	2,304	\$ 2,660
APRIL	\$5,002,556	2,105	\$ 2,377			
MAY	\$4,842,581	2,107	\$ 2,298			
JUNE	\$5,033,400	2,117	\$ 2,378			
JULY	\$4,401,898	2,122	\$ 2,074			
AUGUST	\$4,761,805	2,123	\$ 2,243			
SEPTEMBER	\$5,710,025	2,128	\$ 2,683			
OCTOBER	\$4,614,222	2,114	\$ 2,183			
NOVEMBER	\$4,563,369	2,117	\$ 2,156			
DECEMBER	\$4,739,915	2,105	\$ 2,252			
TOTALS	\$56,346,362			\$15,806,235		
				2026 Average	2,274	\$2,315
				2025 Average	2,111	\$2,224

Large Claimant Report (Drilldown) - Claims Over \$100000

Plan Sponsor Unique ID : All
Customer: North Jersey Municipal Employee Benefits Fund
Group / Control: 00727848,00866355,SI220763

Paid Dates: 02/01/2026 - 02/28/2026
Service Dates: 01/01/2011 - 02/28/2026
Line of Business: All

	Paid Amt	Diagnosis/Treatment
	\$246,655.44	ENCOUNTER FOR ANTINEOPLASTIC
	\$207,797.76	TRAUMATIC SUBDURAL HEMORRHAGE WITH LOSS
	\$189,594.87	OTHER SPECIFIED DISORDERS OF BREAST □
	\$123,692.32	UNILATERAL PRIMARY OSTEOARTHRITIS, LEFT □
	\$108,469.94	PRIMARY OSTEOARTHRITIS, RIGHT SHOULDER □
	\$101,106.63	ENCOUNTER FOR ANTINEOPLASTIC □
Total:	\$977,316.96	

Large Claimant Report (Drilldown) - Claims Over \$100000

Plan Sponsor Unique ID : All
Customer: North Jersey Municipal Employee Benefits Fund
Group / Control: 00727848,00866355,SI220763

Paid Dates: 03/01/2026 - 03/31/2026
Service Dates: 01/01/2011 - 03/31/2026
Line of Business: All

	Paid Amt	Diagnosis/Treatment
	\$354,390.98	ANAPLASTIC LARGE CELL LYMPHOMA, ALK-
	\$210,340.38	TRAUMATICSUBDURAL HEMORRAGE WITH LOSS OF
	\$184,334.15	OTHER SPONDYLOSIS, LUMBAR REGION
	\$157,167.05	PERFORATION OF INTESTINE (NONTRAUMATIC)
	\$124,224.32	ACUTE LEUKEMIA OF UNSPECIFIED CELL TYPE NOT
Total:	\$1,030,456.8	



Medical Claims Paid:
January 2026- March 2026

Total Medical Paid per EE: **\$2,315**

Network Discounts

Inpatient:	68.8%
Ambulatory:	69.4%
Physician/Other:	69.6%
TOTAL:	69.4%

Provider Network

% Admissions In-Network:	98.3%
% Physician Office:	93.2%

Aetna Book of Business:
Admissions 97.9%; Physician 91.0%

Top Facilities Utilized (by total Medical Spend)

- Morristown Medical Center
- MSK
- Saint Clare's Hospital
- Newton Medical Center
- Chilton Medical Center

Catastrophic Claim Impact
January 2026- March 2026

Number of Claims Over \$50,000: **39**
 Claimants per 1000 members: **6.9**
 Avg. Paid per Claimant: **\$137,884**
 Percent of Total Paid: **33.0%**

- Aetna BOB- HCC account for an average of 46.2% of total Medical Cost

Aetna One Flex Care Mgmt Member Outreach:

Total Members Identified: **1,234**
 Members Targeted for 1:1 Nurse Support : **282**
 Members identified for Digital Activity: **952**
 Members receiving Aetna Advice: **1,415**
 Average Aetna Advice outreaches per member: **1.4**

CVSHealth. CVS Virtual Care

Completed Visits: **22**
 Unique Patients: **20**
 Completed Visits in 2026 : **66**
 Unique Patients in 2026: **57**

BoB: Average First Available 24/7 Care: **24** minutes
 BoB: Average First Available MH: **5** Days

Service Center Performance Goal Metrics YTD 2026

Customer Service Performance

1 st Call Resolution:	93.34%
Abandonment Rate:	0.15%
Avg. Speed of Answer:	5.1 sec

Claims Performance

Financial Accuracy:	97.76%
*Q3 2025	
-	
90% processed w/in:	7.4 days
95% processed w/in:	18.1 days

Claims Performance (Monthly)
(April 2026)

90% processed w/in:	9.0 days
95% processed w/in:	18.7 days
(Note: This is not a PG metric)	

Performance Goals

1 st Call Resolution:	90%
Abandonment Rate less than:	3.0%
Average Speed of Answer:	30 sec

Financial Accuracy:	99%
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Turnaround Time

90% processed w/in:	14 days
95% processed w/in:	30 days



EXPRESS SCRIPTS®

North Jersey Municipal Employee Benefits Fund

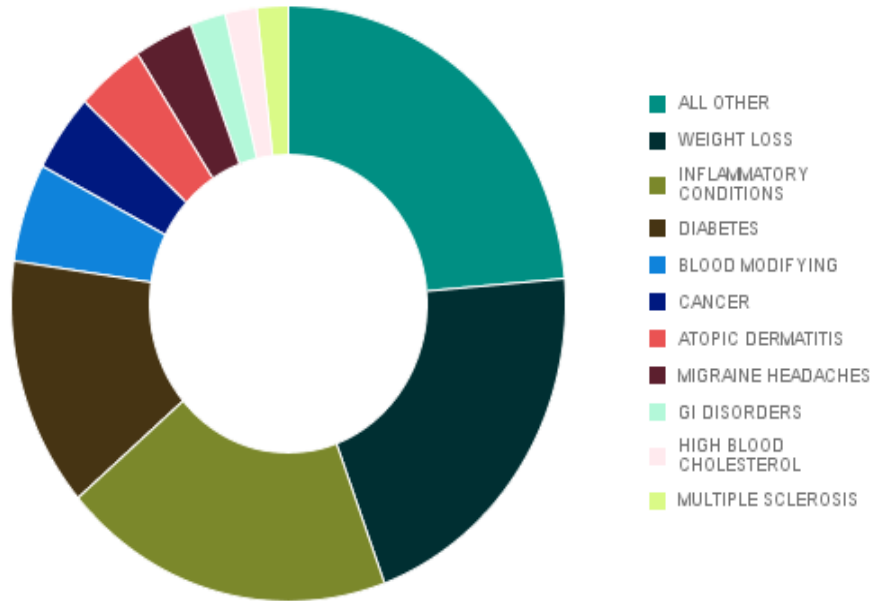
Total Component/Date of Service (Month)	2025 01	2025 02	2025 03	2025 Q1	2025 04	2025 05	2025 06	2025 Q2	2025 07	2025 08	2025 09	2025 Q3	2025 10	2025 11	2025 12	2025 Q4	2025 YTD
Membership	5,396	5,412	5,303	5,370	5,307	5,310	5,338	5,318	5,335	5,320	5,332	5,329	5,334	5,321	5,297	5,317	5,334
Total Days	232,616	199,457	217,914	649,987	224,470	210,187	210,438	645,095	232,348	211,342	218,669	662,359	229,417	206,628	233,890	670,027	2,627,536
Total Patients	2,220	2,061	2,086	3,283	2,098	2,045	2,014	3,137	2,122	1,989	2,059	3,111	2,097	2,041	2,310	3,246	4,514
Total Plan Cost	\$1,081,914	\$1,112,629	\$1,241,559	\$3,436,103	\$1,321,722	\$1,395,322	\$1,322,517	\$4,039,560	\$1,549,748	\$1,162,099	\$1,631,744	\$4,343,591	\$1,567,963	\$1,140,381	\$1,632,993	\$4,341,468	#####
Generic Fill Rate (GFR) - Total	85.9%	85.4%	85.0%	85.5%	85.3%	84.3%	84.0%	84.6%	84.3%	83.7%	81.2%	83.0%	81.3%	83.5%	83.3%	82.7%	83.9%
Plan Cost PMPM	\$200.50	\$205.59	\$234.12	\$213.28	\$249.05	\$262.77	\$247.76	\$253.18	\$290.49	\$218.44	\$306.03	\$271.70	\$293.96	\$214.32	\$308.29	\$272.16	252.49
Total Specialty Plan Cost	\$369,247	\$454,191	\$475,569	\$1,299,006	\$564,385	\$629,852	\$561,736	\$1,755,973	\$728,521	\$356,924	\$791,472	\$1,876,917	\$707,576	\$365,296	\$664,371	\$1,737,243	\$6,669,139
Specialty % of Total Specialty Plan Cost	34.1%	40.8%	38.3%	37.8%	42.7%	45.1%	42.5%	43.5%	47.0%	30.7%	48.5%	43.2%	45.1%	32.0%	40.7%	40.0%	41.3%

Total Component/Date of Service (Month)	2026 01	2026 02	2026 03	2026 Q1	2026 04	2026 05	2026 06	2026 Q2	2026 07	2026 08	2026 09	2026 Q3	2026 10	2026 11	2026 12	2026 Q4	2026 YTD
Membership	5,560	5,586	5,687	5,611													
Total Days	231,962	212,006	246,581	690,604													
Total Patients	2,293	2,211	2,406	3,446													
Total Plan Cost	\$1,214,924	\$1,314,063	\$1,532,200	\$4,136,575													
Generic Fill Rate (GFR) - Total	85.2%	84.5%	84.2%	84.6%													
Plan Cost PMPM	\$218.51	\$235.24	\$269.42	\$245.74													
% Change Plan Cost PMPM	9.0%	14.4%	15.1%	15.2%													
Total Specialty Plan Cost	\$445,494	\$530,881	\$630,472	\$1,658,742													
Specialty % of Total Specialty Plan Cost	36.7%	40.4%	41.1%	40.1%													

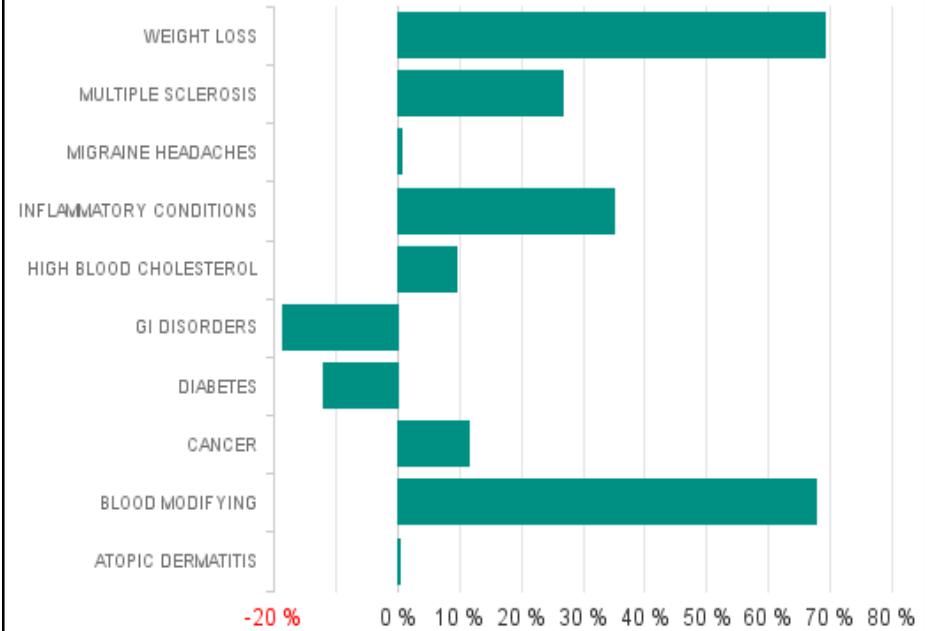
Top Indications

N. JERSEY MUNI EMPLOY BNFT FD (Current Period 01/2026 - 03/2026 vs. Previous Period 01/2025 - 03/2025) Peer = Government - National Preferred Formulary

Top Indications by Plan Cost



Plan Cost PMPM Trend



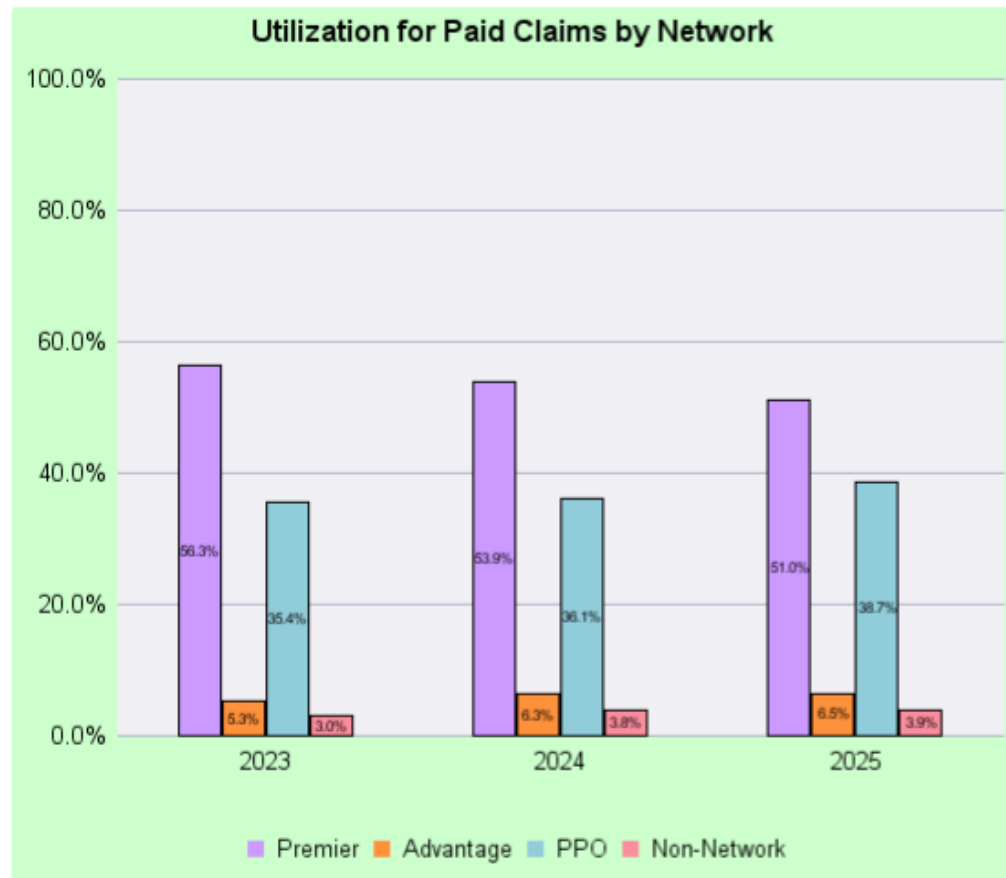
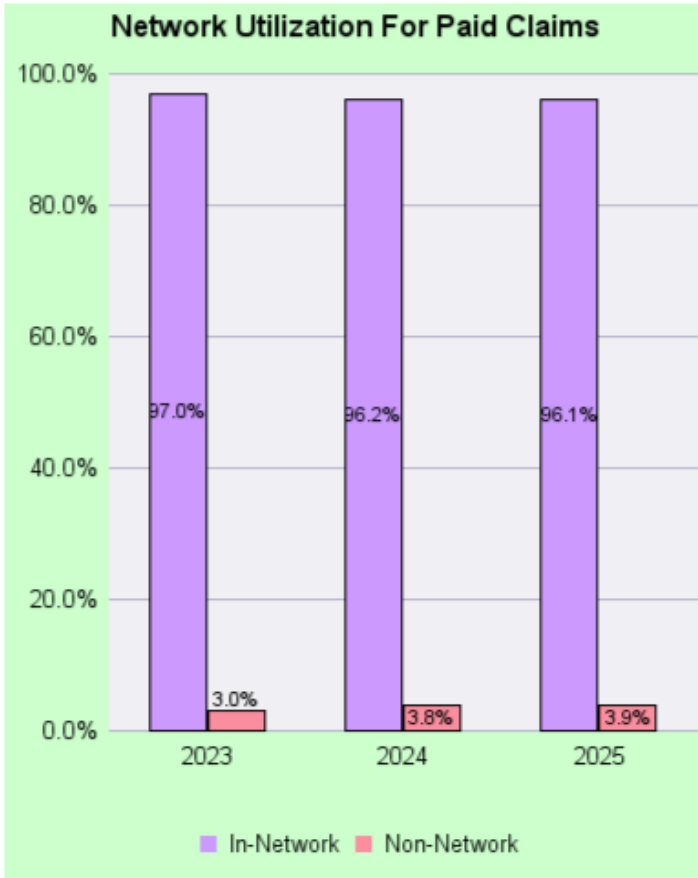
			Current Period						Previous Period						Trend
Rank	Peer Rank	Indication	Market Share	Adjusted Rxs	Plan Cost	Plan Cost PMPM	GFR	Peer GFR	Market Share	Adjusted Rxs	Plan Cost	Plan Cost PMPM	GFR	Peer GFR	Plan Cost PMPM
1	3	WEIGHT LOSS	27.1 %	814	\$856,286	\$50.87	3.1 %	3.5 %	19.7 %	500	\$484,898	\$30.10	3.2 %	5.7 %	69.0 %
2	2	INFLAMMATORY CONDITIONS	25.3 %	206	\$799,917	\$47.52	37.4 %	30.5 %	23.1 %	181	\$567,186	\$35.20	42.0 %	33.1 %	35.0 %
3	1	DIABETES	17.8 %	1,689	\$561,908	\$33.38	31.2 %	25.9 %	24.9 %	1,800	\$611,360	\$37.95	31.9 %	26.5 %	-12.0 %
4	10	BLOOD MODIFYING	7.0 %	10	\$220,863	\$13.12	80.0 %	99.1 %	5.1 %	7	\$126,082	\$7.83	71.4 %	100.0 %	67.7 %
5	4	CANCER	5.5 %	145	\$174,774	\$10.38	96.6 %	78.6 %	6.1 %	119	\$149,944	\$9.31	93.3 %	77.4 %	11.6 %
6	5	ATOPIC DERMATITIS	5.2 %	265	\$164,556	\$9.78	75.5 %	79.9 %	6.4 %	248	\$157,041	\$9.75	75.8 %	83.4 %	0.3 %
7	6	MIGRAINE HEADACHES	4.5 %	196	\$142,281	\$8.45	31.1 %	52.0 %	5.5 %	193	\$135,314	\$8.40	39.9 %	55.0 %	0.6 %
8	8	GI DISORDERS	2.7 %	125	\$84,898	\$5.04	44.8 %	58.3 %	4.1 %	123	\$99,946	\$6.20	46.3 %	58.9 %	-18.7 %
9	9	HIGH BLOOD CHOLESTEROL	2.4 %	2,560	\$76,572	\$4.55	95.2 %	95.8 %	2.7 %	2,337	\$66,899	\$4.15	96.5 %	96.8 %	9.6 %
10	7	MULTIPLE SCLEROSIS	2.4 %	10	\$75,636	\$4.49	0.0 %	40.0 %	2.3 %	10	\$57,073	\$3.54	0.0 %	44.9 %	26.8 %
Total Top 10				6,020	\$3,157,690	\$187.59	58.7 %	51.1 %		5,518	\$2,455,743	\$152.43	60.9 %	53.2 %	23.1 %

Top Drugs

N. JERSEY MUNI EMPLOY BNFT FD (Current Period 01/2026 - 03/2026 vs. Previous Period 01/2025 - 03/2025) Peer = Government - National Preferred Formulary

					Current Period				Previous Period				Trend
Rank	Peer Rank	Brand Name	Indication	Specialty Drug	Adjusted Rxs	Patients	Plan Cost	Plan Cost PMPM	Adjusted Rxs	Patients	Plan Cost	Plan Cost PMPM	Plan Cost PMPM
1	3	ZEPBOUND	WEIGHT LOSS	N	533	192	\$535,903	\$31.84	295	110	\$273,714	\$16.99	87.4 %
2	9	WEGOVY	WEIGHT LOSS	N	252	89	\$317,685	\$18.87	177	69	\$207,992	\$12.91	46.2 %
3	1	MOUNJARO	DIABETES	N	260	90	\$267,966	\$15.92	212	66	\$207,903	\$12.90	23.4 %
4	NA	RUCONEST	BLOOD MODIFYING	Y	2	1	\$220,511	\$13.10	2	1	\$125,892	\$7.81	67.6 %
5	130	VORANIGO	CANCER	Y	3	1	\$116,629	\$6.93	NA	NA	NA	NA	NA
6	22	TALTZ AUTOINJECTOR	INFLAMMATORY CONDITIONS	Y	18	7	\$110,857	\$6.59	18	5	\$88,917	\$5.52	19.3 %
7	5	OZEMPIC	DIABETES	N	112	38	\$105,581	\$6.27	154	60	\$138,196	\$8.58	-26.9 %
8	8	SKYRIZI PEN	INFLAMMATORY CONDITIONS	Y	16	6	\$96,566	\$5.74	13	5	\$76,337	\$4.74	21.1 %
9	17	ENBREL SURECLICK	INFLAMMATORY CONDITIONS	Y	13	3	\$93,055	\$5.53	11	4	\$59,942	\$3.72	48.6 %
10	31	STELARA	INFLAMMATORY CONDITIONS	Y	5	2	\$92,459	\$5.49	15	5	\$109,360	\$6.79	-19.1 %
11	21	SKYRIZI ON-BODY	INFLAMMATORY CONDITIONS	Y	8	3	\$88,267	\$5.24	NA	NA	NA	NA	NA
12	35	DUPIXENT SYRINGE	ATOPIC DERMATITIS	Y	24	8	\$62,929	\$3.74	19	6	\$45,620	\$2.83	32.0 %
13	10	DUPIXENT PEN	ATOPIC DERMATITIS	Y	16	6	\$56,354	\$3.35	31	12	\$94,427	\$5.86	-42.9 %
14	45	REPATHA SURECLICK	HIGH BLOOD CHOLESTEROL	N	102	34	\$53,510	\$3.18	59	19	\$30,180	\$1.87	69.7 %
15	65	TREMFYA	INFLAMMATORY CONDITIONS	Y	5	2	\$49,496	\$2.94	NA	NA	NA	NA	NA
16	148	VUMERITY	MULTIPLE SCLEROSIS	Y	6	1	\$47,416	\$2.82	4	1	\$25,317	\$1.57	79.3 %
17	43	QULIPTA	MIGRAINE HEADACHES	N	42	15	\$44,744	\$2.66	31	12	\$31,891	\$1.98	34.3 %
18	29	OTEZLA	INFLAMMATORY CONDITIONS	Y	9	4	\$38,699	\$2.30	7	3	\$28,049	\$1.74	32.0 %
19	28	NURTEC ODT	MIGRAINE HEADACHES	N	26	15	\$37,429	\$2.22	20	13	\$28,729	\$1.78	24.7 %
20	108	ENBREL	INFLAMMATORY CONDITIONS	Y	6	1	\$33,714	\$2.00	3	1	\$16,446	\$1.02	96.2 %
21	15	RINVOQ	INFLAMMATORY CONDITIONS	Y	6	2	\$29,732	\$1.77	6	2	\$28,316	\$1.76	0.5 %
22	23	JARDIANCE	DIABETES	N	95	30	\$29,308	\$1.74	88	29	\$49,657	\$3.08	-43.5 %
23	32	TRULICITY	DIABETES	N	31	10	\$28,696	\$1.70	30	10	\$27,005	\$1.68	1.7 %
24	34	KESIMPTA PEN	MULTIPLE SCLEROSIS	Y	4	1	\$28,220	\$1.68	NA	NA	NA	NA	NA
25	470	KINERET	INFLAMMATORY CONDITIONS	Y	3	1	\$27,519	\$1.63	NA	NA	NA	NA	NA
Total Top 25					1,597		\$2,613,246	\$155.25	1,195		\$1,693,890	\$105.14	47.7 %





**NORTH JERSEY MUNICIPAL EMPLOYEE BENEFITS FUND
CONSENT AGENDA
MAY 21, 2026**

The following Resolutions listed on the Consent Agenda will be enacted in one motion. Copies of all Resolutions are available to any person upon request. Any Commissioner wishing to remove any Resolution(s) to be voted upon, may do so at this time, and said Resolution(s) will be moved and voted separately.

Resolutions

Subject Matter

Motion _____ **Second** _____

Resolution 26-15: Approving 2025 Audit	Page 41
Resolution 26-16: Fund Professional RFP Authorization	Page 44
Resolution 26-17: PM/ED RFP Authorization.....	Page 45
Resolution 26-18: Approving New Member	Page 46
Resolution 26-19: March and Aprils Bills List.....	Page 47

RESOLUTION NO. 26-15

**NORTH JERSEY MUNICIPAL EMPLOYEE BENEFITS FUND
CERTIFICATION OF ANNUAL AUDIT REPORT FOR
PERIOD ENDING DECEMBER 31, 2025**

WHEREAS, N.J.S.A. 40A:5-4 requires the governing body of every local unit to have made an annual audit of its books, accounts and financial transactions, and

WHEREAS, the Annual Report of Audit for the year 2025 has been filed by the appointed Fund Auditor with the Secretary of the Fund as per the requirements of N.J.S.A. 40A:5-6 and N.J.S.A. 40A:10-36, and a copy has been received by each Fund Commissioner, and

WHEREAS, the Local Finance Board of the State of New Jersey is authorized to prescribe reports pertaining to the local fiscal affairs, as per R.S. 52:27BB-34, and

WHEREAS, the Local Finance Board has promulgated a regulation requiring that the Fund Commissioners of the Fund shall, by resolution, certify to the Local Finance Board of the State of New Jersey that all Fund Commissioners have reviewed, as a minimum, the sections of the annual audit entitled:

General Comments
and
Recommendations

WHEREAS, the Fund Commissioners have personally reviewed, as a minimum, the Annual Report of Audit, and specifically the sections of the Annual Audit entitled:

General Comments
and
Recommendations

as evidenced by the group affidavit form of the Fund Commissioners.

WHEREAS, such resolution of certification shall be adopted by the Fund Commissioners no later than forty-five days after the receipt of the annual audit, as per the regulations of the Local Finance Board, and

WHEREAS, all Fund Commissioners have received and have familiarized themselves with, at least, the minimum requirements of the Local Finance Board of the State of New Jersey, as stated aforesaid and have subscribed to the affidavit, as provided by the Local Finance Board, and

WHEREAS, failure to comply with the promulgations of the Local Finance Board of the State of New Jersey may subject the Fund Commissioners to the penalty provisions of R.S. 52:27BB-52 - to wit:

R.S. 52:27BB-52 - "A local officer or member of a local governing body who, after a date fixed for compliance, fails or refuses to obey an order of the director (Director of Local Government Services), under the provisions of this Article, shall be guilty of a misdemeanor and, upon conviction, may be fined not more than one thousand dollars (\$1,000.00) or imprisoned for not more than one year, or both, in addition shall forfeit his office."

NOW, THEREFORE, BE IT RESOLVED, that the Executive Committee hereby states that they have complied with the promulgation of the Local Finance Board of the State of New Jersey, dated July 30, 1968, and does hereby submit a certified copy of this resolution and the required affidavit to said Board to show evidence of said compliance.

ADOPTED: MAY 21, 2026

BY: _____
CHAIRPERSON

ATTEST: _____
SECRETARY

GROUP AFFIDAVIT FORM

CERTIFICATION OF FUND COMMISSIONERS
Of The
NORTH JERSEY MUNICIPAL EMPLOYEE BENEFITS FUND

We, the members of the Executive Committee of the North Jersey Municipal Employee Benefits Fund, of full age, being duly sworn according to law, upon our oath depose and say:

1. We are duly elected members of the Executive Committee of the North Jersey Municipal Employee Benefits Fund.
2. In the performance of our duties, and pursuant to the Local Finance Board Regulation, we have familiarized ourselves with the contents of the Annual Fund Audit filed with the Secretary of the Fund pursuant to N.J.S.A. 40A:5-6 and N.J.S.A. 40A:10-36 for the year 2025.
3. We certify that we have personally reviewed and are familiar with, as a minimum, the sections of the Annual Report of Audit entitled:

GENERAL COMMENTS - RECOMMENDATIONS

_____ (L.S.)

_____ (L.S.)

_____ (L.S.)

_____ (L.S.)

_____ (L.S.)

_____ (L.S.)

_____ (L.S.)

Attest:

Secretary to the Fund

The Secretary of the Fund shall set forth the reason for the absence of signature of any members of the Executive Committee.

Important: This certificate must be sent to the Division of Local Government Services, CN 803, Trenton, NJ 08625.

RESOLUTION NO. 26-16

**NORTH JERSEY MUNICIPAL EMPLOYEE BENEFITS FUND RESOLUTION AUTHORIZING
THE ISSUANCE OF REQUEST FOR PROPOSALS FOR FUND PROFESSIONALS**

WHEREAS, the North Jersey Municipal Employee Benefits Fund (Hereinafter the "Fund") requires the services of qualified professional service providers to assist the Fund in fulfilling its fiduciary obligations and statutory duties:

Actuary
Attorney
Auditor
Treasurer

WHEREAS, such desired services are currently available to be provided in accordance with a fair and open process pursuant to N.J.S.A. 19:44A-20.4 et. Seq.,

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

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:11-4.1 et. Seq.),

NOW, THEREFORE, BE IT RESOLVED by the Board of Fund Commissioners of the North Jersey Municipal Employee Benefits Fund resolve to authorize the Qualified Purchasing Agent to procure the Consulting, and other services through in accordance with a fair and open process pursuant to N.J.S.A. 40A:11-4.1 et. Seq., as follows:

Actuary
Attorney
Auditor
Treasurer

ADOPTED: MAY 21, 2026

BY: _____
CHAIRPERSON

ATTEST:

SECRETARY

RESOLUTION NO. 26-17

**NORTH JERSEY MUNICIPAL EMPLOYEE BENEFITS FUND RESOLUTION AUTHORIZING
THE HIRING OF PROFESSIONAL SERVICES/ CONSULTANTS THROUGH THE
COMPETITIVE CONTRACTING PROCESS**

WHEREAS, the North Jersey Municipal Employee Benefits Fund (Hereinafter the "Fund") has a need for the following services to be provided for the efficient operation of the Fund;

Program Manager
Executive Director

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 et. Seq.), 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

WHEREAS, the competitive contracting process satisfies the fair and open requirement as established under (N.J.S.A. 19:44A-20.5 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:11-4.1 et. Seq.),

NOW, THEREFORE, BE IT RESOLVED by the Board of Fund Commissioners of the North Jersey Municipal Employee Benefits Fund resolve to authorize the Qualified Purchasing Agent to procure the Consulting, and other services through the competitive contacting process in accord with (N.J.S.A. 40A:11-4.1 et. Seq.), as follows:

Program Manager
Executive Director

ADOPTED: MAY 21, 2026

BY: _____
CHAIRPERSON

ATTEST:

SECRETARY

RESOLUTION NO. 26-18

**NORTH JERSEY MUNICIPAL EMPLOYEE BENEFITS FUND
RESOLUTION TO OFFER MEMBERSHIP
BOROUGH OF HOPATCONG**

WHEREAS, the North Jersey Municipal Employee Benefits Fund (hereinafter the Fund) is duly constituted as a joint insurance fund and is subject to certain requirements of the Local Public Contracts Law; and;

WHEREAS, the Fund held a Public Meeting on **May 21, 2026**, for the purposes of conducting the official business of the Fund; and

WHEREAS, the Program Manager, Executive Director and Actuary of the Fund has reviewed the risk, underwriting detail, and actuarial projections for the Borough of Hopatcong and recommend offers of membership effective June 1, 2026; and

WHEREAS, the Operations Committee has reviewed the new member submissions and has approved membership to the entity contingent upon a fully executed Indemnity and Trust agreement to join the Fund.

BE IT RESOLVED, it has been determined that the admission to membership in the Fund of the above-mentioned municipalities would be in the best interests of the Fund and the inclusion of the entity in the Fund is consistent with the Fund's By-laws;

BE IT RESOLVED, that the North Jersey Municipal Employee Benefits Fund hereby offers membership to the Borough of Hopatcong for DENTAL coverage on or around July 1, 2026, contingent upon receipt of the Fund's authorizing resolution to join the Fund and its executed Indemnity and Trust agreement.

ADOPTED: MAY 21, 2026

BY: _____
CHAIRPERSON

ATTEST: _____
SECRETARY

RESOLUTION NO. 26-19

**NORTH JERSEY MUNICIPAL EMPLOYEE BENEFITS FUND
APPROVAL OF THE APRIL AND MAY 2026 BILLS LISTS**

WHEREAS, the North Jersey Municipal Employee Benefits Fund held a Public Meeting on **MAY 21, 2026**, the purposes of conducting the official business of the Fund; and

WHEREAS, The Treasurer for the Fund presented bills lists to satisfy outstanding costs incurred for operating the Fund during the months April and May 2026 for consideration and approval of the Executive Committee; and

WHEREAS, The Treasurer for the Fund presented a Treasurers Report which detailed the claims payments and imprest transfers for the Fund for the Month of January for all Fund Years for consideration and approval of the Executive Committee; and

WHEREAS, a quorum of the Executive Committee was present thereby conforming with the By-laws of the Fund to conduct official business of the Fund,

NOW THEREFORE BE IT RESOLVED the Commissioners of the Executive Committee of the North Jersey Municipal Employee Benefits Fund hereby approve the Bills List for April and May 2026 prepared by the Treasurer of the Fund and duly authorize and concur said bills to be paid expeditiously, in accordance with the laws and regulations promulgated by the State of New Jersey for Municipal Health Insurance Funds.

NOW, THEREFORE BE IT FURTHER RESOLVED, the Commissioners of the Executive Committee of the North Jersey Municipal Employee Benefits Fund hereby approve the Treasurers Report as furnished by the Treasurer of the Fund and concur with actions undertaken by the Treasurer, in accordance with the laws and regulations promulgated by the State of New Jersey for Municipal Health Insurance Funds.

ADOPTED: MAY 21, 2026

BY:

CHAIRPERSON

ATTEST:

SECRETARY

APPENDIX I

NORTH JERSEY MUNICIPAL EMPLOYEE BENEFITS FUND

OPEN MINUTES

MARCH 26, 2026

RANDOLPH MUNICIPAL HALL- 9:30 AM

Meeting of Fund Commissioners called to order by Carrine Piccolo-Kaufer, Chair. Open Public Meetings notice read into record.

ROLL CALL OF 2026 FUND COMMISSIONERS

2026 Executive Committee		Attendance
Carrine Piccolo- Kaufer, Secretary	Township of Hardyston	Present
Greg Poff, Secretary	Randolph Township	Absent
Barbara Russo, Executive Committee	Township of Berkeley Heights	Present
Tammy Smith, Executive Committee	Knowlton BOE	Present
Scott Heck, Executive Committee	Borough of Ringwood	Absent
Deb Millikin	Township of Jefferson	Present
Dina Valente - Stoel	Borough of Lincoln Park	Absent
Executive Committee Alternates:		
Mike Sondermeyer	Borough of Bloomingdale	Present
James Zepp	Township of Sparta	Present
Victoria Dobrusin	Township of Dover	Present
2026 Fund Commissioners & Alternate		
Dana Vitz, Alternate	Township of Hardyston	Absent
Deborah Bonanno, Alternate	Randolph Township	Present
William Egan, Alternate	Township of Jefferson	Absent
Perry Mayers, Alternate	Borough of Lincoln Park	Absent
Jasmin Azcona, Alternate	Township of Bloomingdale	Absent
Michele Landtau, Alternate	Township of Sparta	Absent
Edward Rameraz, Alternate	Township of Dover	Absent
Karen Fornaro	Borough of Chatham	Present
Stephen Williams, Alternate	Borough of Chatham	Absent
Craig Ambrosio	Borough of Kinnelon	Absent
James Freda, Alternate	Borough of Kinnelon	Absent
James Burnett	Borough of Madison	Absent
Sandra Emmerich, Alternate	Borough of Madison	Absent
Ralph Blakeslee	Borough of Netcong	Present
Richard Proctor	Borough of Netcong	Absent
David Young	Borough of Wharton	Present
Cheryl Muzzilo	Borough of Wharton	Absent

Samuel Yodice	Borough of Woodland Park	Absent
Sandra Olivola	Borough of Woodland Park	Present
	Madison Housing Authority	Absent
Joyce Bushman	Mendham Borough	Absent
Erick Mesias, Alternate	Mendham Borough	Absent
Claudia Quinn	Mount Olive	Present
Andrew Tatarenko, Alternate	Mount Olive	Absent
Mitchell Stern	Mountain Lakes	Absent
Shawn Bennett, Alternate	Mountain Lakes	Absent
Patricia Bussow	Township of Andover	Absent
Lorraine England	Township of Andover	Absent
Meghan Lynch	Town of Boonton	Absent
Neil Henry	Town of Boonton	Absent
Thomas S. Russo, Jr.	Town of Newton	Absent
Jennifer Dodd, Alternate	Town of Newton	Present
Joe Sabatini	Township of Byram	Absent
Ashleigh Frueholz, Alternate	Township of Byram	Absent
Silvio Esposito	Township of Hanover	Absent
Andrew Fiore	Township of Harding	Absent
Katie Yanke	Township of Montville	Absent
Jennifer Storey, Alternate	Township of Montville	Absent
Julie McIver	Township of Pequannock	Absent
Adam Brewer, Alternate	Township of Pequannock	Present
	Township of Prospect Park	Absent
J.J. Murphy	Township of Roxbury	Absent
Valarie Wyble, Alternate	Township of Roxbury	Absent
Tina Kraus	Township of Vernon	Present
Keith Curry	Township of Vernon	Absent
Michael Restel	Township of Wantage	Present
Nancy VanHorn, Alternate	Township of Wantage	Absent
Michele Dale	Township of West Milford	Absent
Cathy Shanahan, Alternate	Township of West Milford	Absent

APPOINTED OFFICIALS PRESENT:

Executive Director	PERMA Risk Management Services	James Rhodes Emily Koval Caitlin Perkins
Program Manager	Conner Strong & Buckelew	John Lajewski Melissa Appleby
Attorney	Dorsey & Semrau	Ed Pasternak
Claims Administrator	Aetna	Jason Silvestein
Dental Administrator	Delta Dental	Luhra Ebarle
Prescription Administrator	Express Scripts	Hiteska Patel
Treasurer	Michael Soccio	Present

OTHERS PRESENT FUND PROFESSIONALS:

Renee Gear	Brittany Vozza	Frank Covelli
Dave Vozza	Lois Manzella Marchetto	Ernie Registal
	John Drake	

FLAG SALUTE

MOTION TO APPROVE OPEN MINUTES OF JANUARY 22, 2026:

MOTION: Commissioner Smith
SECOND: Commissioner B. Russo
VOTE: All in favor

MONTHLY COMMITTEE REPORTS -

CLAIMS COMMITTEE- No Report

CONTRACTS COMMITTEE- No Report

FINANCE COMMITTEE- Commissioner Millikin reported there was a meeting last week, where information will be more provided during the reports today. Chair Piccolo-Kaufer expanded that year-end utilization, and cost-containment measures were the main topics discussed, which Mr. Lajewski will go into more detail.

OPERATIONS COMMITTEE- Chair Piccolo-Kaufer reported on behalf of Commissioner Heck who was absent. She noted the discussion was focused on the difficulties with the transition of the January billing, clarifying billing issues, and utilization of the WEX systems which includes an instructional manual and additional training. Mr. Lajewski commented that all requests for Fund members are welcome so the Program Manager can address these issues to ensure they do not repeat. Chair Piccolo-Kaufer also commented that WEX is at the MRHIF level and there may be potential to go out for RFP.

WELLNESS COMMITTEE- Commissioner Piccolo-Kaufer reported that there is a monthly meeting with the Wellness Ambassadors as a check in. All program agreements and gift cards have been released. She appreciates everyone’s patience and understanding with the delays of the gift cards.

FUND DOCUMENT COMMITTEE- No Report

PROFESSIONAL REPORTS -

EXECUTIVE DIRECTOR’S REPORT

FAST TRACK FINANCIAL REPORT – Ms. Koval reviewed the financial fast track through December 2025, noting that there is an additional handout for the December fast track. The biggest difference is the IBNR that is booked, stating that there has been multiple conversations with the Fund Actuary regarding the NSA claims and how we are currently paying them out of the surplus. After additional analysis, we did increase the IBNR to address these claims and if the entire IBNR is not used, we can apply it to the surplus down the line. Ms. Koval commented that cash flow was a concern in the beginning of the year but it has been resolved.

UPDATED 2026 SUBCOMMITTEES –Ms. Perkins noted the Subcommittees included in the agenda have been updated to reflect the elections by Chair Piccolo-Kaufer

MOTION TO APPROVE THE UPDATED SUBCOMMITTEES FOR FUND YEAR 2026

MOTION:	Commissioner Brewer
SECOND:	Commissioner Sondermeyer
VOTE:	All in Favor

REVISED 2026 REORGANIZATION RESOLUTIONS – Ms. Perkins reported that the first revised resolution is the 2026 Meeting Dates which have an updated October 29th meeting date. The second revised resolution is the 2026 Risk Management Plan that now incorporates the New Jersey Out-Of-Network Consumer Protection.

WELLNESS CONTRACTS – Ms. Perkins reviewed the recommendations for the three wellness contracts, noting that an extension would be granted for two contracts, Fitness Knocking and Atlantic Health with the addendum of additional components. The third contract for a Wellness Nutrition Assessment and Counseling Provider is recommended to allow the Fund QPA to go out for quotes for the Fund year 2026.

MOTION TO APPROVE THE RECOMMENDATION OF GRANTING AN EXTENSION FOR FITNESS KNOCKING AND ATLANTIC HEALTH WITH ADDENDUM AND TO ALLOW THE QPA TO GO OUT FOR QUOTES FOR WELLNESS NUTRITION ASSESSMENT AND COUNSELING PROVIDER:

MOTION:	Commissioner Smith
----------------	--------------------

SECOND:
VOTE:

Commissioner Millikin
All in Favor

Ms. Perkins noted the remainder of the report in the agenda is informational and there were no other questions for the Executive Directors report, highlighting that Financial Disclosure Statements information will be sent out in the beginning of April and it is due by April 30th. There were no additional questions for the Executive Director report.

PRORAM MANAGER REPORT

Mr. Lajewski reviewed the agenda in report, highlighting industry updates including emerging GLP-1 weight loss medications and anticipated cost pressures. He noted that the oral version of Wegovy will remain excluded since the Fund is a participant in the Encircle program. Mr. Lajewski then provided a high-level overview of the Fund performance and key observations for the medical and pharmacy programs as of the 2025 Fund year was closed out. Mr. Lajewski outlined several potential strategies that may be brought forward for future consideration to address the increasing utilization trends across both the medical and pharmacy programs. Mr. Lajewski expanded on the Operations Committee meeting regarding the issues surrounding WEX and the claims, noting that they are actively being handled.

In response to Commissioner Smith, Mr. Lajewski noted that the Aetna Whole Health the plan design would ideally be adjusted to match the Aetna Whole Health, which would be a more active approach than passive. In response to Commissioner Smith, Mr. Lajewski noted the approach is like the Omina plans, but it is more financially advantageous to use a tier one provider and have additional savings to pick up.

In response to Chair Piccolo-Kaufer, Mr. Lajewski confirmed that it currently is an option on a voluntary basis. Chair Piccolo-Kaufer commented that Mr. Lajewski is compiling more data on the network for providers and potential fall out for moving people, since this Fund currently does not have many open-access hospitals and providers.

Ms. Appleby provided a quick update on the wellness aspect, noting the 2025 Program Year has been finalized and confirmed the 2026 Program vendors, screenings, and components has been confirmed. Ms. Appleby commented that the focus on 2027 Program year will be to incorporate a focus on population-health.

The remainder of the report had been previously addressed, and there were no further questions regarding the Program Manager's report.

TREASURER: Mr. Soccio reviewed the February and March 2026 bills list. He noted the summary of cash transactions report, certification and reconciliation of claims and payments, and the allocation of the cash.

ATTORNEY: Mr. Pasternak reported that an authorization is required to release RFP's for Program Manager and Administrator position. He noted this will be collaborated between the Fund QPA and Contracts Committee.

MOTION TO AUTHORIZE THE RELEASE FOR THE REQUEST FOR PROPOSAL FOR PROGRAM MANAGER AND ADMINISTRATOR:

MOTION:	Commissioner Sondermeyer
SECOND:	Commissioner Smith
VOTE:	All in Favor

Mr. Pasternak concluded his report by informing the Fund that there is no pending litigation at this time. He explained that all internal appeals must be fully exhausted before a matter is referred to the Fund Attorney's office for negotiation. He noted that a number of attorneys have been reaching out directly to his office seeking to negotiate settlements, however, he has been redirecting those inquires to the Program Manager to ensure that all available administrative options have been explored prior to any further action. He emphasized that the goal is to prevent the case from reaching a point where it becomes unseetable due to attorney fees. He encouraged the Fund Commissioners of the importance to following the processe before it escalates to his office.

AETNA: Mr. Silverstein reviewed the claims for the months of December and January. The High claimant report for claims above \$100,000 showed six claims for December and five claims in November. Mr. Silverstein happily reported that the dashboard metrics continue to perform well. He provided a network update, stating that Aetna is in active negotiations with Hackensack Meridian for a July 1, 2026, start date.

EXPRESS SCRIPTS: Ms. Patel introduced herself and reviewed the monthly utilization tracking report for the month of January and February 2026. She reviewed the top 10 indications, which show that Inflammatory Conditions have increased by 40% due to the exclusion of Humira since the biosimilars were launched. She commented that the adoption of biosimilars is low and majority of members are moving to other brand name medications. Additionally, she highlighted Cancer indication, stating that there are an increase of oral and self-injectable drugs causing increases of costs. She reported that the highlighted drugs on the top 25 drugs are all Humira replacements.

DELTA DENTAL: Ms. Ebarle reviewed the report in the agenda that shows network utilization over the past three years. She highlighted that the average network utilization is 96% and that the PPO network utilization increased by 2.6% which is the deepest discounted network.

CONSENT AGENDA

- REVISED Resolution 26-6: Designation of 2026 Meeting Dates
- REVISED Resolution 26-10: Approval of Risk Management Plan
- Resolution 26-14: February and March 2026 Bills List

MOTION TO APPROVE THE CONSENT AGENDA:

MOTION: Commissioner Millikin
SECOND: Commissioner B. Russo
VOTE: 17 Ayes, 0 Nays

OLD BUSINESS: None

NEW BUSINESS: None

MOTION TO OPEN PUBLIC COMMENT:

MOTION: Commissioner Blakeslee
SECOND: Commissioner Brewer
VOTE: All in Favor

PUBLIC COMMENT: None.

MOTION TO CLOSE PUBLIC COMMENT:

MOTION: Commissioner Brewer
SECOND: Commissioner Smith
VOTE: All in Favor

MOTION TO ADJOURN:

MOTION: Commissioner Blakeslee
SECOND: Commissioner Brewer
VOTE: All in Favor

MEETING ADJOURNED AT: 10:18am

NEXT MEETING: May 21, 2026, 9:30 am
RANDOLPH MUNICIPAL BUILDING

Caitlin Perkins, Account Manager

For

Greg Poff, Secretary
