NORTH JERSEY MUNICIPAL EMPLOYEE BENEFITS FUND

JULY 23, 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 DESIGNATED NEWSPAPER DIRECTING THE PUBLIC TO THE WEBSITE WHERE LEGAL NOTICES ARE AVAILABLE

NORTH JERSEY MUNICIPAL EMPLOYEE BENEFITS FUND
AGENDA MEETING: JULY 23, 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
Tammeisha 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
	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
	Borough of Prospect Park
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
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: *May 21, 2026, Open .... Appendix I*

CORRESPONDENCE – DOBI Deficit Net Position Letter................................ Appendix II
Resolution 26-20 .... Consent Agenda

<u>MONTHLY COMMITTEE REPORTS:</u>

CLAIMS COMMITTEE – Barbara Russo, Chair

CONTRACTS COMMITTEE – Tammy Smith, Chair

FINANCE COMMITTEE – Deb Millikin, Chair
June 16, 2026,.. Appendix III

OPERATIONS COMMITTEE – Scott Heck, Chair

WELLNESS COMMITTEE – Carrine Piccolo-Kaufer, Chair
June 15, 2026,.. Appendix II

FUND DOCUMENT REVIEW COMMITTEE – Carrine Piccolo-Kaufer, Chair

<u>REPORTS:</u>
EXECUTIVE DIRECTOR - (PERMA)
Monthly Report**..Page 5**

PROGRAM MANAGER - (Conner Strong & Buckelew)
Monthly Report**..Page 14**

TREASURER - (Michael Soccio)
June and July 2026 Voucher List **...Page 24**
Confirmation of Claims Paid/Certification of Transfers

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

NETWORK & THIRD-PARTY ADMINISTRATOR - (Aetna – Jason Silverstein)
Monthly Report**..Page 31**

PRESCRIPTION ADMINISTRATOR - (Express Scripts - Hiteksha Patel)
Monthly Report **...Page 36**

DENTAL ADMINISTRATOR - (Delta Dental- Luhra Ebarle)
Monthly Report **...Page 40**

CONSENT AGENDA ....Page 42

Resolution 26-20: Approving Fund Response to DOBI.................................Page 43
Resolution 26-21: MRHIF Bylaw Amendment ....Page 44
Resolution 26-22: Imposing the Late Penalty Fee..Page 45
Resolution 26-23: Appointing Nutritional Counseling Vendor...................Page 46
Resolution 26-24: June and July Bills List ....Page 47

OLD BUSINESS

NEW BUSINESS

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

MEETING ADJOURNED

PERMA Risk Management Services

NORTH JERSEY MUNICIPAL EMPLOYEE BENEFITS FUND
EXECUTIVE DIRECTOR'S REPORT
JULY 23, 2026

FINANCE
PRO FORMA REPORTS

- **Fast Track Financial Report** – as of April 30, 2026 (page 8)

OPERATIONS

MUNICIPAL REINSURANCE HEALTH INSURANCE FUND UPDATES

1. **BYLAW AMENDMENT -** The MRHIF met in May and June to hold a first and second reading of bylaw amendments, which passed on June 10. The next step is to have 75% of the membership also pass a resolution accepting the changes before it is sent to the State for final approval.

   A memo from the Executive Director is included in Appendix IV, explaining the changes. Resolution 26-21 is with consent for Fund approval.

2. **MEDICAL THIRD-PARTY ADMINISTRATOR RFP –** A special meeting will be held at the end of July to release a Medical TPA RFP at the MRHIF level.

3. **REBATE AUDIT TIMELINE UPDATE –** Express Scripts has advised that the CY2025 rebate data will not be available until mid-July, as they have not completed the annual reconciliation process. Given this delay, our onsite audit review has been rescheduled to late August. We will keep you updated as the audit continues.

MONTHLY BILLING LATE PAYMENT INTEREST

The Finance Committee met with PERMA, Conner Strong & Buckelew, and the Implementation team and Client Services team leaders to discuss the current processes and timeline of the billing process. At this meeting, it was determined that the Fund Treasurer and Committee members are comfortable with the interest penalty to start with the July monthly invoices, which Resolution 26-22 formalizes.

If there is a late payment interest, it will appear on the October bills. Renaming line-item adjustments on the monthly invoices is a larger project than WEX originally anticipated, so the Fund Commissioner will receive a notice that there is an interest penalty on the invoice at the end of each month. PERMA notified six members that would have received a penalty in June as a 'test run', should we have instituted the process a month earlier.

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.

WELLNESS NUTRITIONAL COUNSELING VENDOR

At the March meeting, the Fund was authorized to issue quotes for a Wellness Nutritional Counseling Vendor since the estimated contract is below the bid threshold. The incumbent vendor, Vernon Nutritional Center LLC, was the only responder to the deadline of June 26th, 2026. The proposal included a small increase in services starting July 1, 2026, which is within the wellness budget's capacity.

The Wellness and Contracts Committee reviewed the proposal and recommends a contract to Vernon Nutritional Counseling through the 2026 Fund Year via Resolution 26-23.

PCORI AND A4 SURCHARGE FEES

The PCORI is an independent, nonprofit research organization that seeks to empower patients and others with actionable information about their health and healthcare choices.

As part of the Affordable Care Act (ACA) group health plans are required to pay an annual fee, which is a certain dollar amount per enrollee contributing to the PCORI effort. The fee is considered in the Fund's budget development and paid by the PERMA Accounting team on behalf of all our medical groups. This fee will be paid in July.

In addition, all School Board members who are not in the State Health Benefits Fund are surcharged for retiree benefits. The Fund has one School Board for which the fee is included on the June bills list on its behalf, which was included in its rates upon joining the Fund.

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 July 15, 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
Bloomingdale	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	YES
West Milford	12/31/2028	YES
Andover Township	12/31/2028	YES
Montville	12/31/2028	YES
Randolph	12/31/2028	YES
Harding Township	Requested	YES
Mendham Borough	12/31/2028	Requested

NORTH JERSEY MUNICIPAL EMPLOYEE BENEFITS FUND
FINANCIAL FAST TRACK REPORT
AS OF April 30, 2026

		THIS MONTH	YTD CHANGE	PRIOR YEAR END	FUND BALANCE
1.	**UNDERWRITING INCOME**	**8,003,888**	**30,963,066**	**978,927,934**	**1,009,890,999**
2.	**CLAIM EXPENSES**				
	Paid Claims	6,315,752	25,915,064	828,892,900	**854,807,964**
	IBNR	9,775	(1,609,270)	9,968,994	**8,359,724**
	Less Specific Excess	(480,199)	(1,683,384)	(23,103,494)	**(24,786,878)**
	Less Aggregate Excess	-	-	-	**-**
	TOTAL CLAIMS	**5,845,328**	**22,622,410**	**815,758,400**	**838,380,811**
3.	**EXPENSES**				
	MA & HMO Premiums	487,780	1,934,752	34,623,407	**36,558,158**
	Excess Premiums	408,716	1,619,261	43,872,809	**45,492,070**
	Administrative	285,707	1,029,544	61,965,173	**62,994,716**
	TOTAL EXPENSES	**1,182,203**	**4,583,556**	**140,461,388**	**145,044,945**
4.	**UNDERWRITING PROFIT/(LOSS) (1-2-3)**	976,357	3,757,099	22,708,145	**26,465,244**
5.	**INVESTMENT INCOME**	15,204	44,431	6,377,406	**6,421,837**
6.	**DIVIDEND INCOME**	-	-	6,989,782	**6,989,782**
7.	**STATUTORY PROFIT/(LOSS) (4+5+6)**	**991,560**	**3,801,530**	**36,075,333**	**39,876,863**
8.	**DIVIDEND**	-	-	42,501,592	**42,501,592**
9.	**Transferred Surplus IN**	-	-	-	-
10.	**Transferred Surplus OUT**	-	-	-	-
	STATUTORY SURPLUS (7-8+9)	**991,560**	**3,801,530**	**(6,426,259)**	**(2,624,729)**

SURPLUS (DEFICITS) BY FUND YEAR

		THIS MONTH	YTD CHANGE	PRIOR YEAR END	FUND BALANCE
Closed	**Surplus**	(2,004)	63,467	9,794,894	**9,858,362**
	Cash	(17,143)	(54,094)	11,311,135	**11,257,040**
2024	**Surplus**	(46,697)	(76,122)	(7,410,615)	**(7,486,738)**
	Cash	(46,697)	(15,804)	(7,535,038)	**(7,550,842)**
2025	**Surplus**	391,649	1,908,855	(8,810,540)	**(6,901,685)**
	Cash	(556,125)	(7,049,435)	(1,225,928)	**(8,275,364)**
2026	**Surplus**	648,613	1,905,331		**1,905,331**
	Cash	(146,241)	5,750,098		**5,750,098**
TOTAL SURPLUS (DEFICITS)		**991,560**	**3,801,530**	**(6,426,261)**	**(2,624,731)**
TOTAL CASH		**(766,206)**	**(1,369,236)**	**2,550,168**	**1,180,932**

CLAIM ANALYSIS BY FUND YEAR

	THIS MONTH	YTD CHANGE	PRIOR YEAR END	FUND BALANCE
TOTAL CLOSED YEAR CLAIMS	**10,969**	**25,015**	**684,011,194**	**684,036,208**
FUND YEAR 2024				
Paid Claims	46,864	140,763	61,258,225	**61,398,988**
IBNR	-	-	-	**-**
Less Specific Excess	-	(64,093)	(748,225)	**(812,319)**
Less Aggregate Excess	-	-	-	**-**
TOTAL FY 2024 CLAIMS	**46,864**	**76,670**	**60,510,000**	**60,586,670**
FUND YEAR 2025				
Paid Claims	592,718	8,685,359	61,982,167	**70,667,526**
IBNR	(498,450)	(8,972,096)	9,968,994	**996,898**
Less Specific Excess	(480,199)	(1,619,290)	(713,952)	**(2,333,242)**
Less Aggregate Excess	-	-	-	**-**
TOTAL FY 2025 CLAIMS	**(385,931)**	**(1,906,027)**	**71,237,209**	**69,331,182**
FUND YEAR 2026				
Paid Claims	5,665,201	17,063,927		**17,063,927**
IBNR	508,225	7,362,826		**7,362,826**
Less Specific Excess	-	-		**-**
Less Aggregate Excess	-	-		**-**
TOTAL FY 2026 CLAIMS	**6,173,426**	**24,426,753**		**24,426,753**
COMBINED TOTAL CLAIMS	**5,845,328**	**22,622,410**	**815,758,403**	**838,380,813**

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.

NORTH JERSEY MUNICIPAL EMPLOYEE BENEFITS FUND

RATIOS

		FY2026			
INDICES	**2025**	**JAN**	**FEB**	**MAR**	**APR**
Cash Position	2,550,168	$ 1,770,763	$ 2,483,376	$ 1,947,138	$ 1,180,932
IBNR	9,968,994	$ 9,536,310	$ 8,360,482	$ 8,349,949	$ 8,359,724
Assets	5,372,709	$ 5,379,226	$ 6,714,792	$ 6,223,610	$ 7,218,702
Liabilities	11,798,970	$ 11,310,558	$ 10,136,022	$ 9,839,901	$ 9,843,432
Surplus	(6,426,261)	$ (5,931,332)	$ (3,421,230)	$ (3,616,291)	$ (2,624,731)
Claims Paid -- Month	6,815,715	$ 6,278,907	$ 5,892,292	$ 7,428,113	$ 6,315,752
Claims Budget -- Month	5,193,328	$ 6,413,034	$ 6,425,600	$ 6,536,605	$ 6,557,136
Claims Paid -- YTD	71,475,580	$ 6,278,907	$ 12,171,200	$ 19,599,312	$ 25,915,064
Claims Budget -- YTD	62,159,493	$ 6,413,034	$ 12,840,230	$ 19,376,835	$ 25,931,543
RATIOS					
Cash Position to Claims Paid	0.37	0.28	0.42	0.26	0.19
Claims Paid to Claims Budget -- Month	1.31	0.98	0.92	1.14	0.96
Claims Paid to Claims Budget -- YTD	1.15	0.98	1.0	1.0	1.0
Cash Position to IBNR	0.26	0.19	0.3	0.23	0.14
Assets to Liabilities	0.46	0.48	0.66	0.63	0.73
Surplus as Months of Claims	(1.24)	(0.92)	-0.53	-0.55	-0.4
IBNR to Claims Budget -- Month	1.92	1.49	1.3	1.28	1.27

North Jersey Municipal Employee Benefits Fund
CONSOLIDATED BALANCE SHEET
AS OF MARCH 31, 2026

BY FUND YEAR

	NJMEB 2026	NJMEB 2025	NJMEB 2024	CLOSED YEAR	FUND BALANCE
ASSETS					
Cash & Cash Equivalents	5,750,098	(8,275,364)	(7,550,842)	11,257,040	1,180,932
Assesstments Receivable (Prepaid)	2,179,972	(4,155)	745	(5,028)	2,171,533
Interest Receivable	(119)	1,629	(1,559)	151	101
Specific Excess Receivable	-	2,333,242	64,920	0	2,398,162
Aggregate Excess Receivable	-	-	-	-	-
Dividend Receivable	-	-	-	-	-
Prepaid Admin Fees	2,210	-	-	-	2,210
Other Assets	1,411,888	53,875	-	-	1,465,763
Total Assets	9,344,049	(5,890,773)	(7,486,737)	11,252,163	7,218,702
LIABILITIES					
Accounts Payable	-	-	-	-	-
IBNR Reserve	7,362,826	996,898	-	-	8,359,724
A4 Retiree Surcharge	-	-	-	-	-
Dividends Payable	-	-	-	130,165	130,165
Retained Dividends	-	-	-	1,263,637	1,263,637
Accrued/Other Liabilities	75,892	14,014	-	-	89,906
Total Liabilities	7,438,718	1,010,912	-	1,393,802	9,843,432
EQUITY					
Surplus / (Deficit)	1,905,331	(6,901,685)	(7,486,737)	9,858,361	(2,624,731)
Total Equity	1,905,331	(6,901,685)	(7,486,737)	9,858,361	(2,624,731)
Total Liabilities & Equity	9,344,049	(5,890,773)	(7,486,737)	11,252,163	7,218,702
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
2025 Budget Report
AS OF MARCH 31, 2026

				Cumulative	$ Variance	% Varaiance
	Cumulative	Annual	Latest Filed	Expensed		
LINE ITEMS						
Medical Claims Aetna	22,864,596	68,742,929	64,539,478			
Medical Claims Aetna BOEs	212,014	715,828	733,734			
Subtotal Medical Claims	23,076,610	69,458,757	65,273,212	21,857,944	1,218,666	5%
Prescription Claims	3,557,574	10,839,946	9,051,371			
Prescription Formulary Rebates	(1,138,424)	(3,468,783)	(2,896,439)			
Subtotal Rx Claims	2,419,150	7,371,163	6,154,932	2,389,595	29,556	1%
Dental Claims	603,350	1,844,395	1,782,899	578,698	24,652	4%
Subtotal	26,099,110	78,674,315	73,211,043	24,826,237	1,272,873	5%
Medicare Advantage - United	206,913	620,178	645,972	Included in Medicare Advantage-Aetna below		
Medicare Advantage - Aetna	1,735,080	5,312,244	5,019,343	1,934,752	7,241	0%
Reinsurance						
Specific	1,630,201	4,909,612	4,540,889	1,619,261	10,940	1%
Wellness, Disease, Case Management	73,333	220,000	220,000	73,332	1	0%
Loss Fund Contingency	637,286	1,911,858	1,911,858	0	637,286	100%
Total Loss Fund	30,381,923	7,224,102	6,931,201	28,380,250	637,286	2%
Expenses						
Legal	7,108	21,325	21,325	7,821	(713)	-10%
Treasurer	7,811	23,433	23,433	7,658	153	2%
Administrator	188,795	574,957	554,166	187,694	1,101	1%
Program Manager	109,678	332,416	313,392	109,042	636	1%
Risk Management Consultants	253,914	798,060	721,640	249,423	4,492	2%
TPA - Aetna	415,231	1,250,536	1,156,618	412,445	2,786	1%
TPA - Dental	26,957	82,571	79,398	26,914	43	0%
Actuary	4,420	13,260	13,260	4,420	-	0%
Auditor	4,760	14,280	14,280	4,760	-	0%
QPA	1,000	3,000	3,000	1,000	-	0%
Subtotal Expenses	1,019,675	3,110,839	2,897,513	1,010,176	8,498	1%
Miscelleneous and Special Services						
Misc/Cont	33,333	100,000	100,000	5,135	28,198	85%
Claims Audit	13,333	40,000	40,000	0	-	0%
Affordable Care Act Taxes	5,199	15,659	14,483	0	5,199	100%
Subtotal Misc/Sp Svcs	51,866	155,659	154,483	5,135	33,398	64%
Total Expenses	1,071,541	3,266,498	3,051,996	1,015,311	41,896.21	4%
Total Budget	31,453,464	3,266,498	3,051,996	1,015,311	41,896	0%

NORTH JERSEY MUNICIPAL EMPLOYEE BENEFITS FUND
FILING STATUS & CONTRACT COMPLIANCE
Year: 2026

FILING STATUS

Monthly Items	Filing Status
Budget	Filed
Assessments	Filed
Actuarial Certification	Filed
Reinsurance Policies	Filed
Fund Commissioners	Filed
Fund Officers	Filed
Renewal Resolutions	Filed
Indemnity and Trust	To Be Filed as received
New Members	N/A
Withdrawals	N/A
Risk Management Plan and By Laws	Filed
Cash Management Plan	Filed
Unaudited Financials	Filed
Annual Audit	12/31/2025 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 as changes occur
Bylaw Amendments	N/A
Contracts	Filed
Benefit Changes	N/A

CONTRACT COMPLIANCE

Position	Vendor	Term
Program Manager	Conner Strong & Buckelew	4/1/2025 - 12/31/2026
Medical TPA	Aetna	1/1/2026 - 12/31/2026
QPA	The Canning Group, LLC	1/1/2026 - 12/31/2026
Executive Director	PERMA	1/1/2026 - 12/31/2026
Treasurer	Michael Soccio	1/1/2024 - 12/31/2026
Attorney	Dorsey & Semrau	1/1/2024 - 12/31/2026
Auditor	Holman & Frenia	1/1/2024 - 12/31/2026
Actuary	Actuarial Solutions, LLC	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
Senior Director	Lenka Bystrianska	lbystrianka@permainc.com	856-479-2214
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.*

CONNER STRONG & BUCKELEW

INSURANCE | RISK MANAGEMENT | EMPLOYEE BENEFITS

NORTH JERSEY MUNICIPAL EMPLOYEE BENEFITS FUND
Program Manager Report – July 23, 2026

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

Executive Overview

The Fund continues to show improvements from a financial perspective. Nonetheless, 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 Fund.

Industry Information

Medical & Pharmacy

According to the latest projections from the Centers for Medicare & Medicaid Services (CMS) issued on June 24th, US healthcare spending is expected to increase from approximately $5.3 trillion in 2024 to nearly $9 trillion by 2034, representing 20.6% of the nation's Gross Domestic Product (GDP). Healthcare costs are projected to grow at an average annual rate of approximately 5.8%, outpacing overall economic growth. Key headlines from CMS's report are below:

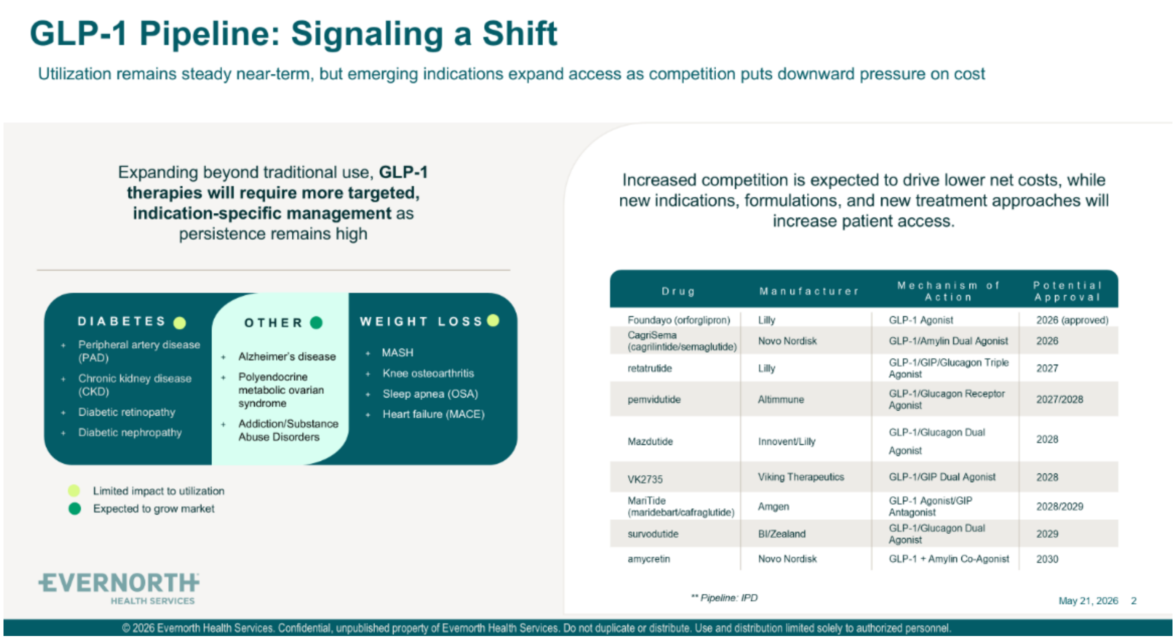
- Healthcare spending will continue to outpace economic growth, increasing pressure on employers, health plans, government programs, and consumers.
- Medicare spending is expected to grow the fastest, driven primarily by an aging population and increased utilization of healthcare services.
- Hospital care will remain the largest component of healthcare spending, while continued growth in physician services, specialty pharmaceuticals, GLP-1 medications, cancer therapies, and home healthcare will also contribute significantly to rising costs.

- Healthcare spending is projected to consume more than one-fifth of the U.S. economy by 2034, underscoring the long-term affordability challenges facing employers and public health programs.

These projections reinforce the need for employers and plan sponsors to aggressively pursue proactive cost-management strategies. Traditional approaches alone are unlikely to keep pace with projected cost trends. Employers and plan sponsors should continue evaluating opportunities such as alternative funding arrangements, pharmacy optimization, population health initiatives, provider contracting strategies, reference-based pricing, clinical navigation and advocacy programs, and innovative reimbursement models to improve affordability while maintaining access and quality.

Pharmacy

The obesity and weight loss treatment landscape will undergo substantial transformation in the coming years. Long-acting injectables may become initial treatments, followed by oral maintenance therapies. This shift could drive the obesity market to exceed $100 billion annually, reducing overall healthcare costs by addressing comorbidities associated with obesity.



New Jersey State Health Benefits Program (SHBP) – Preliminary 2027 Rate Evaluation

The State Health Benefits Plan Commission (SHBP), which oversees the health benefits program for local NJ government entities, released its preliminary proposed 2027 rate increases.

Regrettably, the proposed increases are once again catastrophic and untenable from the perspective of local government employers. Large double-digit rate increases are being recommended, and we have outlined the preliminary proposed rates below. Additionally, based on information released, the State Health Benefits Plan for local government entities is projected to have no reserves remaining by the end of this year. It remains entirely uncertain how the State intends to address the ongoing financial challenges and crisis-like conditions that have plagued the SHBP for several years.

These proposed increases will be extraordinarily difficult for participating local government entities to absorb and budget for. Over the past several years, there has been a steady exodus of employers from both the SHBP and the SEHBP as a result of escalating costs and repeated large premium increases. The below are preliminary and are expected to be considered for final approval on or about July 27th.

SHBP / Local Government Plans – PRELIMINARY Rate Increases for 2027

ACTIVES

POPULATION	Increase over 2026 Rates
Active Medical Plans	16.7%
Active Pharmacy Plans	20%
TOTAL	17.3%

RETIREES

POPULATION	Increase over 2026 Rates
Pre-65 Retiree Medical	35.5%
Pre-65 Retiree Pharmacy	40.4%
Medicare Retiree Medical	10.8%
Medicare Retiree Pharmacy	25%

Fund Performance/Observations

<u>Medical – Aetna</u>

Beginning in 2027, the Aetna Smart Compare with Intelligent Matching will be a resource available to Fund members. Aetna Smart Compare uses a differentiated, data-driven methodology to guide members to high-performing, in-network physicians. Leveraging their advanced digital member platform, a robust dataset of provider quality outcomes and AI-powered behavioral engagement capabilities, Aetna Smart Compare identifies the best provider for each member based on their individual needs. This approach drives improved quality outcomes and meaningful cost savings.

Aetna Smart Compare evaluates Aetna participating providers in certain specialties and identifies those that meet a higher standard of quality and cost-effectiveness. It is not a network product and will have no impact on a member's plan/ benefit design unless combined with Informed Choice.

Current specialties designated for the program:

- Allergy & Immunology
- Cardiologist
- Cardiothoracic Surgery
- Dermatology
- Endocrinologist
- Gastroenterology
- General Surgeons
- Medical Oncologist
- Neurosurgeons

- Nephrology
- Neurology
- Obstetricians & Gynecologists
- Orthopedists
- Otolaryngology
- Plastic Surgery
- Primary Care Physicians
- Pulmonologists
- Psychiatrists (Behavioral Health)
- Rheumatology
- Urology
- Vascular Surgeons.

Providers are evaluated on clinical quality measurements and cost effectiveness. Members will see the designation as a label indicating "Quality & Effective Care" on the Aetna Health website, mobile app and public directory. Designated providers are prioritized in provider searches.

<u>Post 65 Retiree Medicare Advantage Prescription Program 2027 - Aetna</u>
Aetna has presented the renewal for post 65 retiree medical & prescription drug coverage in two options for Fund year 2027, bundled & unbundled. The bundled option reflects the single medical & pharmacy plan, currently in place, while the unbundling option reflects recent and proposed CMS policy changes that increase the financial advantage of standalone Medicare Part D plans.

Under the unbundled approach, a combined Medicare Advantage Prescription Drug (MAPD) plan is restructured into two coordinated plans: a standalone Medicare Advantage (MA) plan and a standalone Part D (PD) plan. This structure allows plan sponsors to take advantage of higher Part D subsidies while maintaining comprehensive coverage.

The following applies to the unbundled renewal option:

- Benefits under the unbundled option mimic the benefits under the bundled option
- Unbundled option requires new PD plans to be set up for all Fund members requiring a significant restructuring of the Fund plan administration with limited time to complete
- Unbundled option requires separate ID cards for the MA & PD plans
- Unbundled option requires notification to Aetna by August 1st
- Unbundled options requires adoption by all Fund, individuals Funds & Fund members cannot make their own election for the bundled & unbundled option
- First year renewal cap for the unbundled option is not available
- It is not anticipated that saving realized through the unbundled option in program year 2027 continue through subsequent program years and Aetna anticipates future subsidies will shift to the bundled option in the future
- Aetna is assessing an unbundling fee of $10.00 PMPM
- Unbundled option limits new Fund member enrollment for January 1st

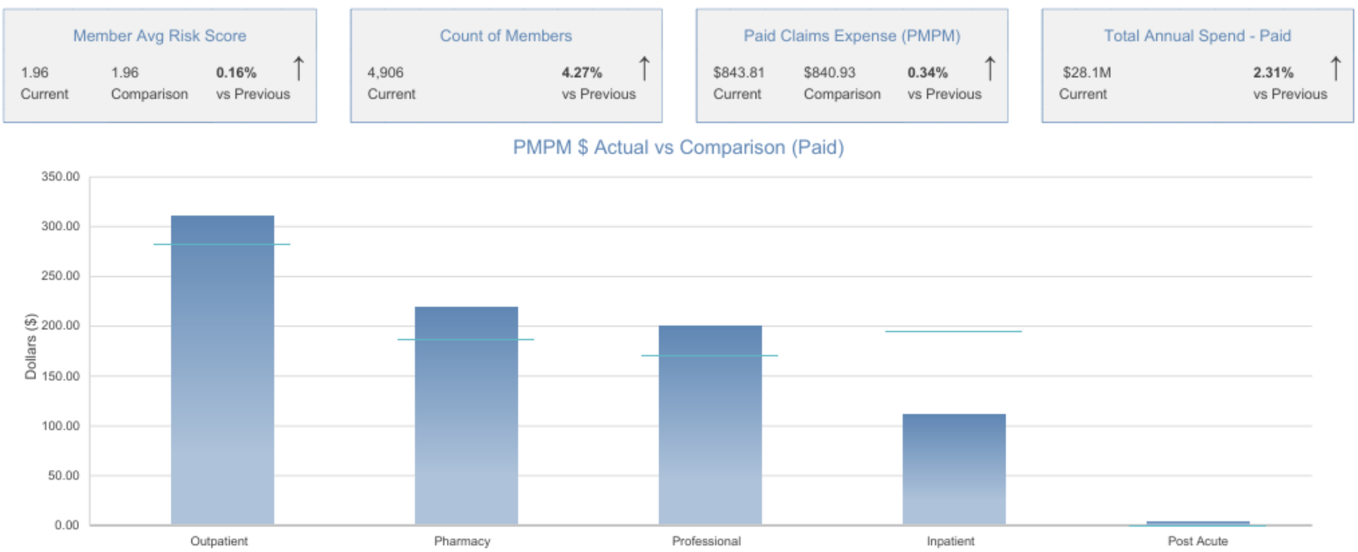
Based on the evaluation of both the bundled & unbundled options, it is our recommendation that the NJMEBF & and all Funds continue with the bundled option. Specifically, we have concerns with the restructuring of the Fund member plan administration and uncertainty of future subsidies under the unbundled option.

<u>Medical & Pharmacy – Aetna/AHA/ESI</u>

Data Review - The following key metrics compare Fund years January-May 2026 vs. January-May 2025.

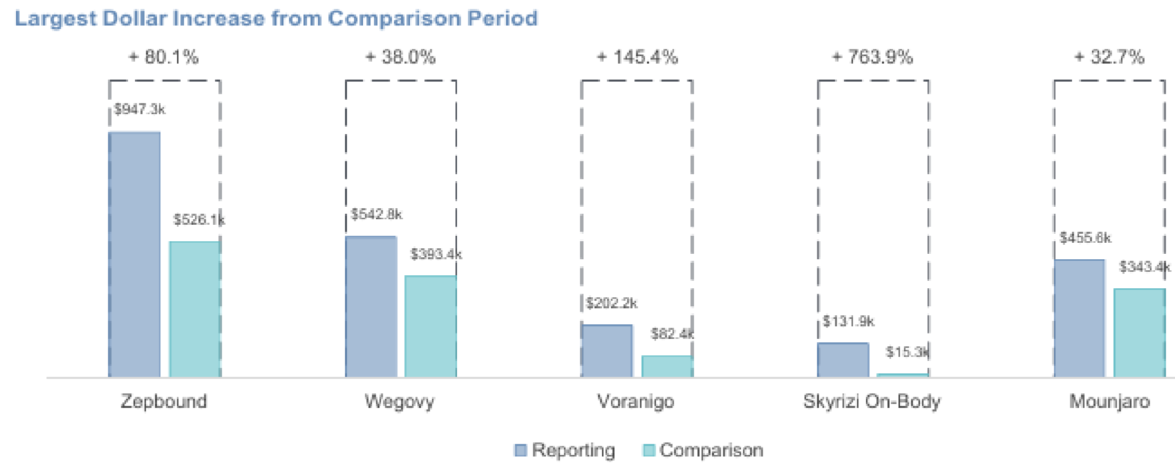
Cost & Utilization Variance:

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 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.

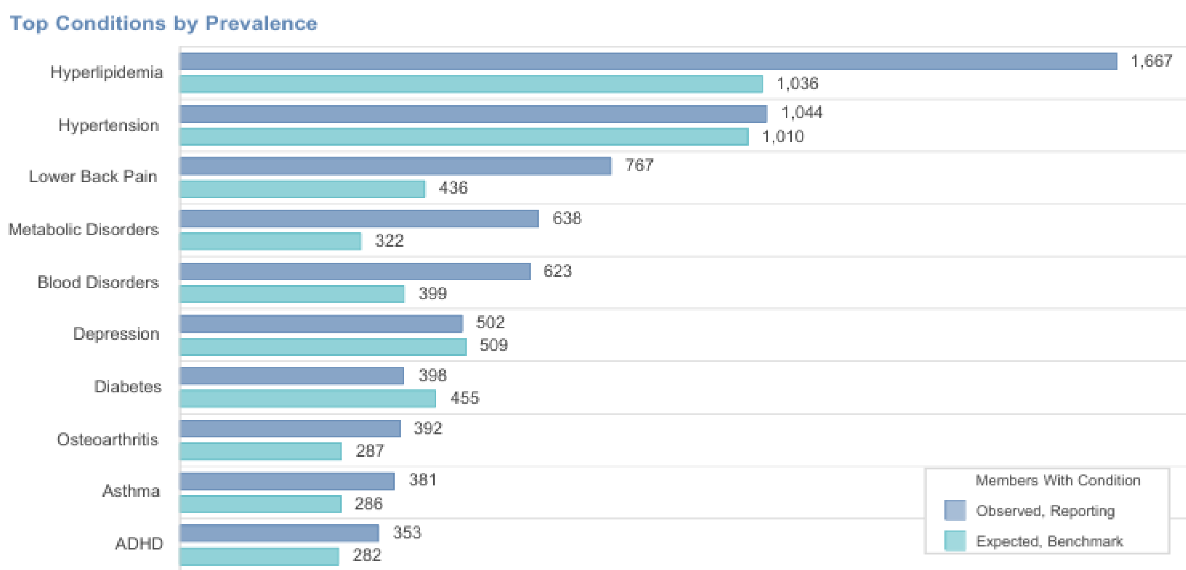


- Zepbound had the largest change in the reporting period with an increase of $421,214 from the comparison period
- Skyrizi On-Body has the most significant growth percentage in the reporting period at 764% ($131,888)

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.

- Hyperlipidemia is the most prevalent chronic condition in the reporting period with 1,667 members.
- Hyperlipidemia was also the most prevalent condition in the comparison period with 1,666 members.
- The condition with the greatest % increase in prevalence per 1000 is Schizophrenia with 96%.



Out of Network Claims Tracking:

Effective January 1, 2026, the Fund 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	In Network				OON				OON TOTALS	
		Claimant Count	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	7998	$3,891,488	$1,886	646	2184	$491,952	$238	21.4%	11.2%
Apr-24	2,073	2324	7632	$3,150,275	$1,520	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	7253	$3,242,509	$1,567	549	1595	$883,308	$427	18.0%	21.4%
Jul-24	2,069	2310	7689	$3,374,066	$1,631	586	1647	$467,699	$226	17.6%	12.2%
Aug-24	2,062	2276	7379	$2,771,049	$1,344	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	8343	$3,316,904	$1,614	564	1998	$564,847	$275	19.3%	14.6%
Nov-24	2,049	2377	7795	$3,537,991	$1,727	548	1586	$414,684	$202	16.9%	10.5%
Dec-24	2,059	2424	7936	$4,052,182	$1,968	536	1614	$344,184	$167	16.9%	7.8%
Jan-25	2,087	2496	8529	$4,340,128	$2,080	505	1728	$479,613	$230	16.8%	10.0%
Feb-25	2,095	2356	7664	$4,007,789	$1,913	513	1691	$365,411	$174	18.1%	8.4%
Mar-25	2,100	2377	8742	$3,833,392	$1,825	575	1753	$372,490	$177	16.7%	8.9%
Apr-25	2,105	2395	8597	$4,079,506	$1,938	555	1774	$400,812	$190	17.1%	8.9%
May-25	2,109	2375	8283	$3,405,753	$1,615	514	1666	$391,632	$186	16.7%	10.3%
Jun-25	2,116	2278	7909	$3,651,916	$1,726	521	1584	$494,519	$234	16.7%	11.9%
Jul-25	2,119	2396	8270	$3,861,495	$1,822	497	1493	$384,686	$182	15.3%	9.1%
Aug-25	2,115	2300	7577	$4,227,265	$1,999	516	1438	$423,608	$200	16.0%	9.1%
Sep-25	2,110	2376	8431	$4,241,817	$2,010	521	1604	$514,140	$244	16.0%	10.8%
Oct-25	2,112	2450	9221	$4,624,988	$2,190	532	1729	$524,352	$248	15.8%	10.2%
Nov-25	2,110	2389	8100	$3,541,344	$1,678	534	1524	$442,860	$210	15.8%	11.1%
Dec-25	2,109	2503	8305	$4,485,394	$2,127	504	1657	$434,188	$206	16.6%	8.8%
Jan-26	2,251	2513	8619	$3,827,086	$1,700	494	1581	$233,415	$104	15.5%	5.7%
Feb-26	2,256	2480	8783	$4,468,219	$1,981	472	1444	$231,862	$103	14.1%	4.9%
Mar-26	2,295	2687	9401	$4,226,476	$1,842	512	1662	$301,836	$132	15.0%	6.7%
Apr-26	2,300	2556	8761	$3,539,536	$1,539	473	1564	$324,625	$141	15.1%	8.4%
May-26	2,300	2438	7862	$3,699,432	$1,608	420	1235	$250,241	$109	13.6%	6.3%
Jun-26	2,296	2220	6298	$1,981,724	$863	289	686	$148,624	$65	9.8%	7.0%
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	–	–	–

Average 2024	2,026	2310	92118	$40,268,792	$1,657	565	20777	$5,600,820	$229	18.4%	12.2%
Average 2025	2,107	2391	99628	$48,300,786	$1,910	524	19641	$5,228,309	$207	16.5%	9.8%
Average 2026	2,283	1241	49724	$21,742,474	$1,589	222	8172	$1,490,603	$109	13.9%	6.5%

Fund Strategic Initiatives

Plan Document Restatement Project

- The Program Manager has been working on a large-scale project to address deficiencies with Current Fund member plan documents.
- Draft plan documents have been distributed for review and final signature
- Plan document management will pivot to new Fund member plan document production and amendments

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:

- 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

All requests for new Fund member participation are coordinated by Sean Critchley.

Requests for membership in the North Jersey Municipal Employees Benefits Fund were received by the following and the necessary information for review has been provided to the Operations Committee. Following its meeting on July 21, 2026, the Operations Committee may recommend a resolution be added to the agenda for approval.

New Member Overview	
Fund	North
Entity	**Township of Mansfield**
County	Warren
Effective Date	10/1 with option for 11/1 or 1/1
Lines of Coverage	Medical & Rx
Eligible Employees	32
Retiree Coverage	7
Current Arrangement	SHBP
Actuary Certification	Yes
Broker	The Vozza Agency
Broker Fee	$55 PEPM
Run Out Claims	State claims report
Member approval?	pending
Special Requests	n/a

New Member Overview	
Fund	North
Entity	**Two Bridges Sewer Authority**
County	Morris
Effective Date	10/1 with option for 11/1 or 1/1
Lines of Coverage	Dental
Eligible Employees	29
Retiree Coverage	0
Current Arrangement	SHBP
Actuary Certification	Yes
Broker	The Vozza Agency
Broker Fee	$8.50 PEPM
Run Out Claims	State claims report
Member approval?	pending
Special Requests	n/a

Legislative Updates

New Jersey Newborn Coverage Mandate – **ACTION REQUIRED**

New Jersey has enacted an updated newborn coverage mandate which extends the period of automatic newborn coverage from 60 days to 90 days under certain health plans. This NJ State mandate expanded the previous mandate enacted in 2018 which extends the period of automatic newborn coverage from 30 days to 61 days.

It is recommended the North Jersey Municipal Employee Benefits Fund comply with the Mandate effective July 1, 2026, and January 1, 2027, based on the respective Fund member's plan(s) renewal date.

MOTION: Motion to amend the member plan documents to comply with NJ State Newborn Coverage Mandate effective July 1, 2026 & January 1, 2027.

Client Services/Eligibility/Enrollment Team

Client Service Contacts & Systems Training

Lenka Bystrianska has joined the client service team as Senior Director of HIF Operations. Please direct all service requests to Zoe Rogers, Shondell Holmes-Dutton and Lenka Bystrianska.

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.

Annual Notice of Credible Coverage (NOCC)
Express Scripts (ESI) has been provided with all information required for them to send the 2027 NOCC letters. CMS Annual Enrollment Period is October 15, 2026, through December 7, 2026.
A sample letter is included with this report that ESI will be sending to all members, ages 65 and older who enrolled in CJHIF pharmacy benefits. The highlighted sections will be completed by ESI and mailed beginning the week of September 21, 2026.

Carrier Appeals

Submission Date	Appeal Type	Appeal Number	Reason	Determination	Determination Date
3/01/2026	Medical/Aetna	NNJHIF 2026 04 01	Surgery	Upheld	03/07/2026
3/6/2026	Medical/Aetna	NNJHIF 04 03 2026	Laboratory Services	Upheld	03/26/2026
6/2/2026	Medical/Aetna	NNJHIF 06 01	Laboratory Services	IRO	7/14/2026

IRO Submissions

Submission Date	Appeal Type	Appeal Number	Reason	Determination	Determination Date
03/24/2026	Medical/Aetna	NNJHIF 2026 04 01	Surgery	Upheld	7/15/2026
04/8/2026	Medical/Aetna	NNJHIF 04 03 2026	Laboratory Services	Under Review	
7/14/2026	Medical/Aetna	NNJHIF 06 01	Laboratory Services	Under Review	

Wellness
2nd Quarter 2026 wellness newsletters delivered to participating Fund members.
2nd Quarter 2026 schedule of webinars delivered to participating Fund members.
2nd Quarter 2026 webinars attendance delivered to participating Fund members.

Previously Reported Information
Medical: Aetna
Provider network -Hackensack Meridian contract renewal 7/1/2026 (9/1/2026 extension)
-Abilities in Action – Par in all networks excluding AWH effective 5/1/2026
-Virtua contract renewal 1/1/2027
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
- Abilities in Action – Participating in all networks effective TBD

Pharmacy - ESI

- 2026 National Preferred Formulary (NPF) – Effective 7/1/2026 (Attached)
- NPF Exclusions list– Effective 7/1/2026
- SaveOn List – Effective 7/1/2026

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).

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.

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 when completed.

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

JUNE 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

VendorName	Comment	InvoiceAmount
STATE OF NJ HEALTH BENEFITS FUND	2025 STATE SURCHARGE ACTUAL 06/26	5,985.00
		5,985.00
	Total Payments FY 2025	**5,985.00**

FUND YEAR 2026

VendorName	Comment	InvoiceAmount
STATE OF NJ HEALTH BENEFITS FUND	2026 STATE SURCHARGE ESTIMATE 06/26	8,142.00
		8,142.00
AETNA HEALTH MANAGEMENT, LLC	MEDICARE ADVANTAGE 06/26	443,835.14
		443,835.14
UNITED - MEDICARE ADVANTAGE	MEDICARE ADVANTAGE 06/26	53,270.30
UNITED - MEDICARE ADVANTAGE	MEDICARE ADVANTAGE 05/26	52,709.56
		105,979.86
DELTA DENTAL OF NEW JERSEY INC	DENTAL TPA 06/26	6,913.80
		6,913.80
AETNA	MEDICAL TPA 06/26	105,612.16
		105,612.16
INSPIRA FINANCIAL HEALTH, INC	CHATHAM HSA 156514-2170950 05/26	9.00
INSPIRA FINANCIAL HEALTH, INC	WOODLAND PK HSA 156496-2169296 05/26	48.00
INSPIRA FINANCIAL HEALTH, INC	WHARTON HSA 157782-217184 05/26	3.00
INSPIRA FINANCIAL HEALTH, INC	W. MILFORD HSA 136726-2171982 05/26	12.00
INSPIRA FINANCIAL HEALTH, INC	RANDOLPH HSA- 150688-2168530 05/26	12.00
INSPIRA FINANCIAL HEALTH, INC	RINGWOOD HSA- 156488-2171856 05/26	42.00
INSPIRA FINANCIAL HEALTH, INC	KINNELON HSA- 156486-2170234 05/26	9.00
		135.00
PERMA	POSTAGE 05/26	293.87
PERMA	ADMIN FEES 06/26	48,088.36
		48,382.23
CONNER STRONG & BUCKELEW	PROGRAM MANAGER 06/26	27,946.00
CONNER STRONG & BUCKELEW	BROKER FEES 06/26	3,724.62
		31,670.62
KORE INSURANCE HOLDINGS, LLC	BROKER FEES 06/26	2,006.68
		2,006.68
MICHAEL J. SOCCIO	TREASURER FEE 06/26	1,914.50
		1,914.50
JOSEPH L. VOZZA AGENCY INC.	BROKER FEES 06/26	33,665.21
		33,665.21
DORSEY & SEMRAU	ATTORNEY MONTHLY RETAINER 06/26	1,667.00
DORSEY & SEMRAU	SPECIAL REVIEW INV 23393 05/26	900.60
		2,567.60
EMPLOYEE BENEFITS CONSULTING	BROKER FEES 06/26	74.88
		74.88

CORPORATE BENEFIT SOLUTIONS	BROKER FEES 06/26	2,208.67
		2,208.67
SKYLANDS RISK MANAGEMENT	BROKER FEES 06/26	7,668.84
		7,668.84
BROWN AND BROWN METRO LLC	BROKER FEES 06/26	4,954.44
		4,954.44
FITNESS COACHING, LLC	WELLNESS - MT OLIVE 05/2026	5,500.00
		5,500.00
WORLD INSURANCE ASSOCIATES, LLC	BROKER FEES 06/26	1,459.44
		1,459.44
USI INSURANCE SERVICES LLC	BROKER FEES 06/26	165.54
		165.54
ATLANTIC CORPORATE HEALTH	DERM SCREEN 05/26 HARDYSTON/RANDOLPH	2,730.00
		2,730.00
THE CANNING GROUP LLC	QPA FEES - NJEMB - 2026-06	250.00
		250.00
NJ ADVANCE MEDIA	AD# 11074101 INV 4092477 05/31/26	200.00
		200.00
PRINCETON STRATEGIC COMMUNICATIONS GROUP LLC	INV 6494 WEBSITE FEES 05/26	5,313.00
		5,313.00
USA TODAY MEDIA CORP.	ORDER # 12017154 A# 1509786 05/26	49.36
		49.36
ACCESS	INV 12195782 DEPT 421 05/31/26 FOR 06/26	291.12
		291.12
MUNICIPAL REINSURANCE H.I.F.	SPECIFIC REINSURANCE 06/26	414,634.08
		414,634.08
	Total Payments FY 2026	**1,236,324.17**
	TOTAL PAYMENTS ALL FUND YEARS	**1,242,309.17**

____
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

JULY 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

VendorName	Comment	InvoiceAmount
HOLMAN, FRENIA, ALLISON, PC	FINAL- FINANCIAL STMT AUDIT Y/E 2025	1,000.00
		1,000.00
	Total Payments FY 2025	**1,000.00**

FUND YEAR 2026

VendorName	Comment	InvoiceAmount
AETNA HEALTH MANAGEMENT, LLC	MEDICARE ADVANTAGE 07/26	444,140.14
		444,140.14
UNITED - MEDICARE ADVANTAGE	MEDICARE ADVANTAGE 07/26	51,027.34
		51,027.34
DELTA DENTAL OF NEW JERSEY INC	DENTAL TPA 07/26	6,823.62
		6,823.62
AETNA	MEDICAL TPA 07/26	104,515.84
		104,515.84
INSPIRA FINANCIAL HEALTH, INC	CHATHAM HSA 156514-2176190 06/26	9.00
INSPIRA FINANCIAL HEALTH, INC	WOODLAND PK HSA 156496-2177476 06/26	48.00
INSPIRA FINANCIAL HEALTH, INC	WHARTON HSA 157782-2176966 06/26	3.00
INSPIRA FINANCIAL HEALTH, INC	W. MILFORD HSA 136726-2178330 06/26	12.00
INSPIRA FINANCIAL HEALTH, INC	RANDOLPH HSA- 150688-2176290 06/26	12.00
INSPIRA FINANCIAL HEALTH, INC	RINGWOOD HSA- 156488-2176158 06/26	42.00
INSPIRA FINANCIAL HEALTH, INC	KINNELON HSA- 156486-2178510 06/26	12.00
		138.00
PERMA	POSTAGE 06/26	94.86
PERMA	ADMIN FEES 07/26	47,672.54
		47,767.40
ACTUARIAL SOLUTIONS, LLC	ACTUARY FEES Q3 2026	3,315.00
		3,315.00
CONNER STRONG & BUCKELEW	PROGRAM MANAGER 07/26	27,716.00
CONNER STRONG & BUCKELEW	BROKER FEES 07/26	3,157.83
		30,873.83
KORE INSURANCE HOLDINGS, LLC	BROKER FEES 07/26	2,006.68
		2,006.68
MICHAEL J. SOCCIO	TREASURER FEE 07/26	1,914.50
		1,914.50
JOSEPH L. VOZZA AGENCY INC.	BROKER FEES 07/26	33,395.68
		33,395.68
DORSEY & SEMRAU	ATTORNEY MONTHLY RETAINER 07/26	1,667.00
DORSEY & SEMRAU	SPECIAL REVIEW INV 23464 06/26	1,264.00
		2,931.00
EMPLOYEE BENEFITS CONSULTING	BROKER FEES 07/26	83.52
		83.52

CORPORATE BENEFIT SOLUTIONS	BROKER FEES 07/26	1,939.32
		1,939.32
SKYLANDS RISK MANAGEMENT	BROKER FEES 07/26	7,668.84
		7,668.84
BROWN AND BROWN METRO LLC	BROKER FEES 07/26	4,954.44
		4,954.44
WORLD INSURANCE ASSOCIATES, LLC	BROKER FEES 07/26	1,481.21
		1,481.21
ACRISURE EAST INSURANCE SERVICES, LLC	BROKER FEES 06/26	10,860.00
		10,860.00
USI INSURANCE SERVICES LLC	BROKER FEES 07/26	165.54
		165.54
THE CANNING GROUP LLC	QPA FEES - NJEMB - 2026-07	250.00
		250.00
NJ ADVANCE MEDIA	AD# 11074102 INV 4198826 06/30/26	200.00
		200.00
USA TODAY MEDIA CORP.	ORDER # 12017166 A# 1509786 06/26	49.36
		49.36
ACCESS	INV 12258790 DEPT 421 06/30/26 FOR 07/26	300.43
		300.43
MUNICIPAL REINSURANCE H.I.F.	SPECIFIC REINSURANCE 07/26	410,329.92
		410,329.92
	Total Payments FY 2026	**1,167,131.61**
	TOTAL PAYMENTS ALL FUND YEARS	**1,168,131.61**

____
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: April

	Medical	Dental	Rx	Reinsurance	Dividend Reserve	LFC	Admin	0	0	TOTAL
OPEN BALANCE	3,147,647.87	399,297.69	(3,649,184.45)	(371,217.09)	1,262,489.52	782,645.79	375,450.76	0.00	0.00	1,947,130.09
RECEIPTS										
Assessments	5,465,922.59	120,182.95	541,176.46	347,508.71	0.00	156,759.27	282,508.89	0.00	0.00	6,914,058.87
Refunds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Invest Pymnts	13,812.01	357.60	0.00	0.00	1,130.66	700.92	336.24	0.00	0.00	16,337.43
Invest Adj	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Subtotal Invest	13,812.01	357.60	0.00	0.00	1,130.66	700.92	336.24	0.00	0.00	16,337.43
Other *	168,920.09	0.00	0.00	0.00	0.00	0.00	41,500.00	0.00	0.00	210,420.09
TOTAL	5,648,654.69	120,540.55	541,176.46	347,508.71	1,130.66	157,460.19	324,345.13	0.00	0.00	7,140,816.39
EXPENSES										
Claims Transfers	5,718,490.53	145,503.23	851,242.12	0.00	0.00	0.00	0.00	0.00	0.00	6,715,235.88
Expenses	487,779.90	0.00	0.00	408,715.86	0.00	0.00	279,006.65	0.00	0.00	1,175,502.41
Other *	16,270.83	0.00	0.00	0.00	0.00	0.00	13.45	0.00	0.00	16,284.28
TOTAL	6,222,541.26	145,503.23	851,242.12	408,715.86	0.00	0.00	279,020.10	0.00	0.00	7,907,022.57
END BALANCE	**2,573,761.30**	**374,335.01**	**(3,959,250.11)**	**(432,424.24)**	**1,263,620.18**	**940,105.98**	**420,775.79**	**0.00**	**0.00**	**1,180,923.91**

CERTIFICATION AND RECONCILIATION OF CLAIMS PAYMENTS AND RECOVERIES

North Jersey Municipal Employee Benefits Fund

Month April

Current Fund Year 2026

Policy Year	Coverage	1. Calc. Net Paid Thru Last Month	2. Monthly Net Paid April	3. Monthly Recoveries April	4. Calc. Net Paid Thru April	5. TPA Net Paid Thru April	6. Variance To Be Reconciled	7. Delinquent Unreconciled Variance From	8. Change This Month
2026	Medical	10,376,597.97	5,073,227.52	0.00	15,449,825.49	0.00	15,449,825.49	10,376,597.97	5,073,227.52
	Dental	348,575.38	140,215.63	0.00	488,791.01	0.00	488,791.01	348,575.38	140,215.63
	Rx	1,685,956.22	851,242.12	0.00	2,537,198.34	0.00	2,537,198.34	1,685,956.22	851,242.12
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total	**12,411,129.57**	**6,064,685.27**	**0.00**	**18,475,814.84**	**0.00**	**18,475,814.84**	**12,411,129.57**	**6,064,685.27**
2025	Medical	7,740,158.80	587,430.34	0.00	8,327,589.14	0.00	8,327,589.14	7,740,158.80	587,430.34
	Dental	55,410.14	5,287.60	0.00	60,697.74	0.00	60,697.74	55,410.14	5,287.60
	Rx	297,072.51	0.00	0.00	297,072.51	0.00	297,072.51	297,072.51	0.00
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total	**8,092,641.45**	**592,717.94**	**0.00**	**8,685,359.39**	**0.00**	**8,685,359.39**	**8,092,641.45**	**592,717.94**
2024	Medical	93,899.35	46,863.92	0.00	140,763.27	0.00	140,763.27	93,899.35	46,863.92
	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	**93,899.35**	**46,863.92**	**0.00**	**140,763.27**	**0.00**	**140,763.27**	**93,899.35**	**46,863.92**
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 Yeai	Medical	14,305.81	10,968.75	0.00	25,274.56	0.00	25,274.56	14,305.81	10,968.75
	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	**14,305.81**	**10,968.75**	**0.00**	**25,274.56**	**0.00**	**25,274.56**	**14,305.81**	**10,968.75**
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	**20,611,976.18**	**6,715,235.88**	**0.00**	**27,327,212.06**	**0.00**	**27,327,212.06**	**20,611,976.18**	**6,715,235.88**

SUMMARY OF CASH AND INVESTMENT INSTRUMENTS				
North Jersey Municipal Employee Benefits Fund				
ALL FUND YEARS COMBINED			54,922.86	
CURRENT MONTH	**April**		10,356.51	
CURRENT FUND YEAR	**2026**			
	Description:	**CASH MANAGEMENT FUND**	**TD BANK ASSET MANAGEMENT**	**CITIZENS**
	ID Number:			
	Maturity (Yrs)			
	Purchase Yield:	**0.7**		
	TOTAL for All Accts & instruments			
Opening Cash & Investment Balance	**$1,947,129.95**	**$ 22,361.34**	**$ 34,672.45**	**$ 1,890,096.16**
Opening Interest Accrual Balance	**$104.87**	**0**	**$ 104.87**	**$ -**
1 Interest Accrued and/or Interest Cost	-$3.45	$0.00	-$3.45	$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	$16,337.43	$66.66	$104.87	$16,165.90
6 Interest Paid - Term Instr.s	$0.00	$0.00	$0.00	$0.00
7 Realized Gain (Loss)	$0.00	$0.00	$0.00	$0.00
8 Net Investment Income	$16,333.98	$66.66	$101.42	$16,165.90
9 Deposits - Purchases	$7,108,208.11	$0.00	$0.00	$7,108,208.11
10 (Withdrawals - Sales)	-$7,890,751.74	$0.00	-$13.45	-$7,890,738.29
Ending Cash & Investment Balance	$1,180,923.75	$22,428.00	$34,763.87	$1,123,731.88
Ending Interest Accrual Balance	$101.42	$0.00	$101.42	$0.00
Plus Outstanding Checks	$5,075,659.13	$0.00	$0.00	$5,075,659.13
(Less Deposits in Transit)	$0.00	$0.00	$0.00	$0.00
Balance per Bank	$6,256,582.88	**$22,428.00**	**$34,763.87**	$6,199,391.01

NORTH JERSEY MUNICIPAL

EMPLOYEE BENEFITS FUND

Monthly Claim Activity Report

JULY 23, 2026

NORTH JERSEY MUNICIPAL EMPLOYEE BENEFITS FUND

	MEDICAL CLAIMS PAID 2025	# OF EES	PER EE	MEDICAL CLAIMS PAID 2026	# OF EES	PER EE
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**	$4,832,845	2,307	$ **2,095**
MAY	$4,842,581	2,107	$ **2,298**	$6,015,259	2,306	$ **2,609**
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**			**$26,654,339**		
				2026 Average	**2,287**	**$2,330**
				2025 Average	**2,111**	**$2,224**

Large Claimant Report (Drilldown) - Claims Over $100000

Plan Sponsor Unique ID :	All	**Paid Dates:**	04/01/2026 - 04/30/2026
Customer:	North Jersey Municipal Employee Benefits Fund	**Service Dates:**	01/01/2011 - 04/30/2026
Group / Control:	00727848,00866355	**Line of Business:**	All

	Paid Amt	Diagnosis/Treatment
	$263,190.62	MALIGNANT NEOPLASM OF PARIETAL LOBE
	$123,966.01	MALIGNANT NEOPLASM OF SIGMOID COLON
	$106,293.13	ENCOUNTER FOR ANTINEOPLASTIC
Total	**$493,449.76**	

Large Claimant Report (Drilldown) - Claims Over $100000

Plan Sponsor Unique ID :	All	**Paid Dates:**	05/01/2026 - 05/31/2026
Customer:	North Jersey Municipal Employee Benefits Fund	**Service Dates:**	01/01/2011 - 05/31/2026
Group / Control:	00727848,00866355	**Line of Business:**	All

	Paid Amt	Diagnosis/Treatment
	$240,697.11	MALIGNANT NEOPLASM OF FRONTAL LOBE
	$177,014.56	PSEUDARTHROSIS AFTER FUSION OR ARTHRODESIS
	$148,752.57	HYPERTROPHY OF BREAST
	$133,059.26	ACUTE LEUKEMIA OF UNSPECIFIED CELL TYPE NOT
	$123,763.57	INTERVERTEBRAL DISC DISORDERS WITH
	$108,661.33	INTERVERTEBRAL DISC DISORDERS WITH
Total	**$931,948.40**	

aetna North Jersey Municipal Employee Benefits Fund 6/1/25 through 5/31/26 (Unless otherwise noted)

Dashboard

Medical Claims Paid
Average Per Employee Per Month (PEPM)
January 2026 – May 2026

Total Medical Paid per Employee: **$2,330**

Network Discounts

Inpatient: **70.7%**
Ambulatory: **71.1%**
Physician/Other: **69.0%**
TOTAL: **70.1%**

Provider Network

% Admissions In-Network: **98.7%**
% Physician Office: **92.9%**

Aetna Book of Business:
Admissions 98.0%; Physician 91.1%

Top Facilities Utilized
(by total Medical Spend)

- Morristown Medical Center
- Memorial Sloan Kettering Cancer Center
- Newton Medical Center
- Chilton Medical Center
- Saint Clare's Hospital

Catastrophic Claim Impact
(January 2026 - May 2026)

Number of Claims Over $50,000: **69**
Claimants per 1000 members: **12.2**
Avg. Paid per Claimant: **$145,327**
Percent of Total Paid: **40.4%**

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

Aetna One Flex Care Mgmt
Member Outreach:

Total Members Identified: **1,270**
Members Targeted for 1:1 Nurse Support : **287**
Members identified for Digital Activity: **983**
Members receiving Aetna Advice: **5,835**
Average Aetna Advice outreaches per member: **2.3**

CVS Health — CVS Virtual Care

Completed Visits this month : **13**
Unique Patients this month : **13**
Completed Visits in 2026 : **79**
Unique Patients in 2026: **68**

BoB Average First Available 24/7 Care: **26** Minutes
BoB Average First Available MH : **5** Days

Service Center Performance Goal Metrics YTD 2026

Customer Service Performance

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

Claims Performance

Financial Accuracy: **97.76%**

90% processed w/in: **7.4 days**
95% processed w/in: **18.1 days**

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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)

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Performance Goals

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

Financial Accuracy: **99%**
Turnaround Time
90% processed w/in: **14 days**
95% processed w/in: **30 days**

EXPRESS SCRIPTS®

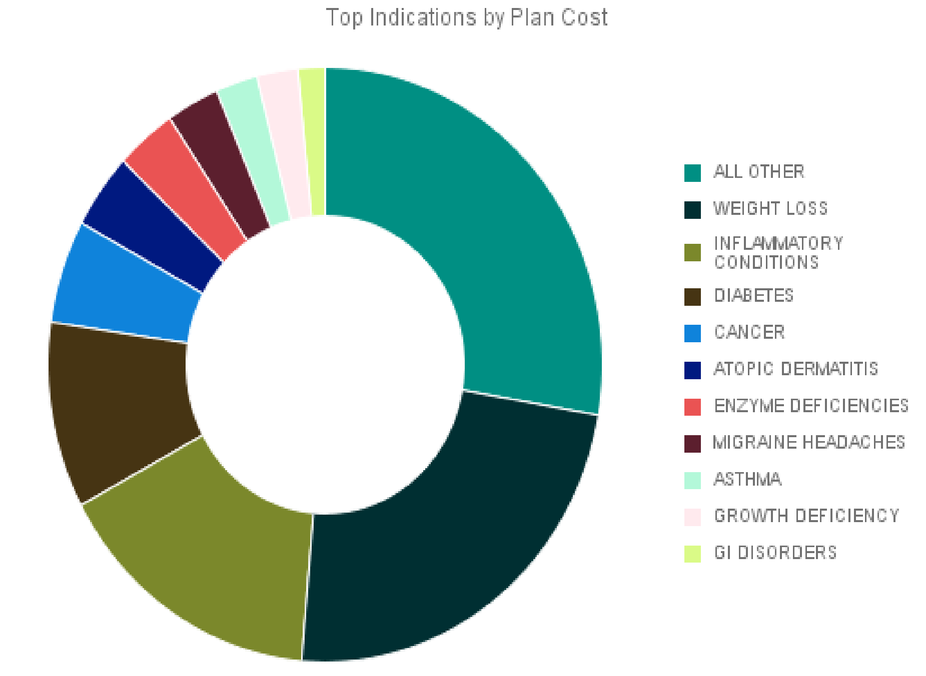
North Jersey Municipal Employee Benefits Fund

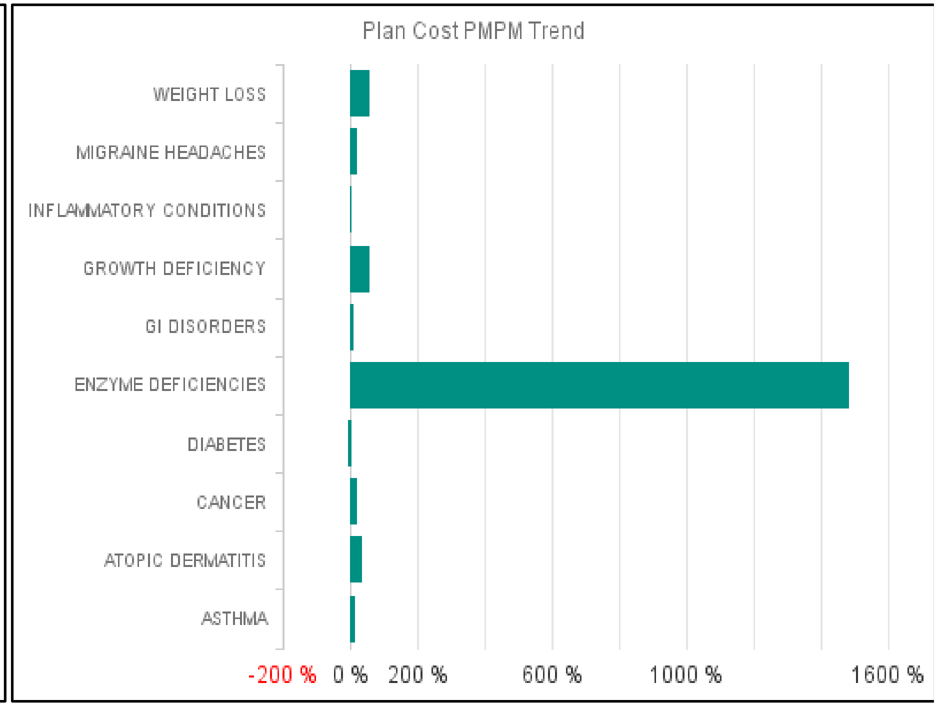
Total Component/Date of Service (Month)	2025 01	2025 02	2025 03	2025 Q1	2025 04	2025 05	2025 06	2025 Q2	2025 07	2025 08	2025 09	2025 Q3	2025 10	2025 11	2025 12	2025 Q4	2025 YTD
Membership	5,396	5,412	5,303	5,370	5,307	5,310	5,338	5,318	5,335	5,320	5,332	5,329	5,334	5,321	5,297	5,317	5,334
Total Days	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	16,160,737
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	5,693	5,699	5,680	5,691									
Total Days	231,962	212,006	246,581	690,604	232,193	237,464	241,127	710,784									
Total Patients	2,293	2,211	2,406	3,446	2,311	2,348	2,288	3,431									
Total Plan Cost	$1,214,924	$1,314,063	$1,532,200	$4,136,575	$1,538,815	$1,468,082	$1,531,013	$4,537,910									
Generic Fill Rate (GFR) - Total	85.2%	84.5%	84.2%	84.6%	84.2%	84.1%	83.7%	84.0%									
Plan Cost PMPM	$218.51	$235.24	$269.42	$245.74	$270.30	$257.60	$269.54	$265.81									
% Change Plan Cost PMPM	9.0%	14.4%	15.1%	15.2%	8.5%	-2.4%	8.6%	4.8%									
Total Specialty Plan Cost	$445,494	$530,881	$630,472	$1,658,742	$644,502	$579,414	$582,354	$1,806,271									
Specialty % of Total Specialty Plan Cost	36.7%	40.4%	41.1%	40.1%	41.9%	39.5%	38.0%	39.8%									

Top Indications

SCHOOL ALLIANCE INS FUND (Current Period 01/2026 - 06/2026 vs. Previous Period 01/2025 - 06/2025) Peer = Government - National Preferred Formulary





			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	32.6 %	14,448	$15,392,189	$70.15	1.5 %	3.3 %	26.7 %	8,961	$9,585,204	$45.53	1.6 %	5.3 %	54.1 %
2	2	INFLAMMATORY CONDITIONS	22.0 %	2,988	$10,385,802	$47.33	33.5 %	30.4 %	27.1 %	2,734	$9,731,452	$46.23	35.4 %	32.9 %	2.4 %
3	1	DIABETES	14.0 %	19,391	$6,590,896	$30.04	30.0 %	27.0 %	18.2 %	19,180	$6,545,773	$31.09	29.0 %	26.3 %	-3.4 %
4	4	CANCER	7.8 %	1,459	$3,662,783	$16.69	85.1 %	78.3 %	8.4 %	1,278	$3,025,334	$14.37	83.2 %	77.1 %	16.2 %
5	5	ATOPIC DERMATITIS	5.7 %	4,161	$2,680,284	$12.22	78.1 %	80.2 %	5.5 %	3,763	$1,979,993	$9.41	81.2 %	83.5 %	29.9 %
6	9	ENZYME DEFICIENCIES	4.9 %	37	$2,299,124	$10.48	10.8 %	9.2 %	0.4 %	21	$139,520	$0.66	4.8 %	11.0 %	1481.0 %
7	6	MIGRAINE HEADACHES	4.2 %	2,979	$1,991,687	$9.08	44.5 %	51.4 %	4.6 %	2,583	$1,641,528	$7.80	43.5 %	54.6 %	16.4 %
8	7	ASTHMA	3.4 %	10,776	$1,583,245	$7.22	84.8 %	89.7 %	3.9 %	11,217	$1,406,778	$6.68	84.4 %	89.3 %	8.0 %
9	10	GROWTH DEFICIENCY	3.3 %	237	$1,552,686	$7.08	0.0 %	0.0 %	2.7 %	156	$960,982	$4.56	0.0 %	0.0 %	55.0 %
10	8	GI DISORDERS	2.2 %	1,828	$1,034,671	$4.72	57.4 %	58.0 %	2.6 %	1,636	$934,811	$4.44	58.1 %	58.4 %	6.2 %
		Total Top 10		**58,304**	**$47,173,366**	**$214.99**	**39.5 %**	**43.5 %**		**51,529**	**$35,951,376**	**$170.78**	**43.3 %**	**45.3 %**	**25.9 %**

Top Drugs

SCHOOL ALLIANCE INS FUND (Current Period 01/2026 - 06/2026 vs. Previous Period 01/2025 - 06/2025) 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	10,459	1,982	$10,680,336	$48.68	5,334	1,128	$5,328,878	$25.31	92.3 %
2	9	WEGOVY	WEIGHT LOSS	N	3,613	742	$4,586,753	$20.90	3,387	752	$4,225,375	$20.07	4.1 %
3	1	MOUNJARO	DIABETES	N	2,618	494	$2,754,625	$12.55	1,724	348	$1,723,744	$8.19	53.3 %
4	109	STRENSIQ	ENZYME DEFICIENCIES	Y	21	2	$2,106,678	$9.60	NA	NA	NA	NA	NA
5	8	SKYRIZI PEN	INFLAMMATORY CONDITIONS	Y	229	42	$1,585,811	$7.23	188	35	$1,287,590	$6.12	18.2 %
6	21	SKYRIZI ON-BODY	INFLAMMATORY CONDITIONS	Y	123	25	$1,308,309	$5.96	61	14	$625,336	$2.97	100.7 %
7	5	OZEMPIC	DIABETES	N	1,324	257	$1,262,990	$5.76	1,680	331	$1,529,306	$7.26	-20.8 %
8	10	DUPIXENT PEN	ATOPIC DERMATITIS	N	326	98	$1,141,253	$5.20	NA	NA	NA	NA	NA
9	15	RINVOQ	INFLAMMATORY CONDITIONS	Y	196	38	$1,128,455	$5.14	182	35	$989,497	$4.70	9.4 %
10	10	DUPIXENT PEN	ATOPIC DERMATITIS	Y	217	80	$696,444	$3.17	399	77	$1,257,383	$5.97	-46.9 %
11	17	ENBREL SURECLICK	INFLAMMATORY CONDITIONS	Y	100	21	$681,107	$3.10	62	12	$365,970	$1.74	78.6 %
12	22	TALTZ AUTOINJECTOR	INFLAMMATORY CONDITIONS	Y	102	19	$680,333	$3.10	113	21	$628,573	$2.99	3.8 %
13	27	NURTEC ODT	MIGRAINE HEADACHES	N	405	159	$608,767	$2.77	327	116	$488,354	$2.32	19.6 %
14	101	GENOTROPIN	GROWTH DEFICIENCY	Y	101	17	$541,064	$2.47	65	13	$305,292	$1.45	70.0 %
15	36	STELARA	INFLAMMATORY CONDITIONS	Y	33	7	$525,948	$2.40	129	30	$1,558,628	$7.40	-67.6 %
16	42	QULIPTA	MIGRAINE HEADACHES	N	460	108	$517,427	$2.36	333	72	$359,343	$1.71	38.1 %
17	53	UBRELVY	MIGRAINE HEADACHES	N	383	169	$497,463	$2.27	330	133	$408,127	$1.94	16.9 %
18	141	OMNITROPE	GROWTH DEFICIENCY	Y	72	15	$495,686	$2.26	38	7	$239,788	$1.14	98.3 %
19	30	OTEZLA	INFLAMMATORY CONDITIONS	Y	112	23	$469,336	$2.14	144	31	$603,621	$2.87	-25.4 %
20	44	KISQALI	CANCER	Y	34	7	$425,684	$1.94	22	4	$272,239	$1.29	50.0 %
21	23	JARDIANCE	DIABETES	N	1,313	252	$423,129	$1.93	1,200	230	$697,609	$3.31	-41.8 %
22	82	NGENLA	GROWTH DEFICIENCY	Y	51	9	$410,192	$1.87	39	7	$282,850	$1.34	39.1 %
23	46	LENALIDOMIDE	CANCER	Y	21	4	$346,151	$1.58	12	2	$180,724	$0.86	83.8 %
24	55	OMNIPOD 5 DEXG7G6 PODS (	DIABETES	N	462	86	$344,551	$1.57	420	74	$300,099	$1.43	10.2 %
25	37	DEXCOM G7 SENSOR	DIABETES	N	943	184	$343,151	$1.56	755	155	$261,699	$1.24	25.8 %
				Total Top 25	**23,718**		**$34,561,643**	**$157.52**	**16,944**		**$23,920,025**	**$113.63**	**38.6 %**

DELTA DENTAL®

DELTA DENTAL

Carryover Max

Carryover Max Accumulation Within Benefit Period

Accumulated Carryover Maximum	Value
Total Members enrolled	492
Members that qualify for Carryover Max	274
Accumulated Carryover amount for all members that qualify	**$158,629**

Note: Carryover Max threshold is 50% of Annual Plan Maximum

Accumulated Carryover Max By Dollar Ranges	Qualifying Members
$0-$250	90
$251-$500	58
$501-$750	42
$751-$1000	38
$1001-$1250	7
$1251-$1500	24
$1501-$1750	5
$1751-$2000	10
Total:	**274**

Carryover Max Utilization Within Benefit Period

Carryover Max(sm) Paid Out During Benefit Period	Member Utilization	Total Dollars Paid Out
$0-$250	6	$952
$251-$500	5	$1,980
$501-$750	2	$1,212
Over $1000	1	$1,207
Total:	**14**	**$5,351**

Carryover Max allows members who qualify to carry over a portion of their unused standard calendar year maximum for use in the future.

NORTH JERSEY MUNICIPAL EMPLOYEE BENEFITS FUND
CONSENT AGENDA
JULY 23, 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 NO. 26-20

NORTH JERSEY MUNICIPAL EMPLOYEE BENEFITS FUND RESOLUTION APPROVING FUND RESPONSE TO DOBI ADDRESSING 2025 FUND YEAR DEFICIT

WHEREAS, on June 23, 2026, the North Jersey Municipal Employee Benefits Fund (hereinafter "the Fund") received correspondence from the State of New Jersey Department of Banking and Insurance (hereinafter "DOBI"), enclosed and incorporated herein as "Exhibit A"; and

WHEREAS, the correspondence noted receipt of the Fund's December 31, 2025, Audited Financial Reports, which reflected a deficit net position ($6,486,598) for the Fund; and

WHEREAS, DOBI requested that the Fund develop a plan, enclosed and incorporated herein as "Exhibit B" to address the causes of the deficiency, any planned supplemental assessments, and any steps planned to prevent the circumstances that caused the deficiency by July 10, 2026; and

WHEREAS, the Fund prepared the above requested plan, and provided it to DOBI on July 10, 2026; and

WHEREAS, DOBI also requested that the plan should be approved by the Fund commissioners by way of formal resolution and requested a copy of the resolution.

NOW, THEREFORE, BE IT RESOLVED by the Governing Body of the North Jersey Municipal Employee Benefits Fund hereby approves the Fund's plan, incorporated herein as "Exhibit B" to address the causes of the deficiency as noted within the State of New Jersey Department of Banking and Insurance correspondence of June 23, 2026.

This Resolution shall take effect immediately, and a copy of this Resolution shall be provided to the State of New Jersey Department of Banking and Insurance.

ADOPTED: JULY 23, 2026

BY:

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CHAIRPERSON

ATTEST:

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SECRETARY

RESOLUTION NO. 26-21

NORTH JERSEY MUNICIPAL EMPLOYEE BENEFITS FUND
APPROVAL OF A BYLAW AMENDMENT FOR THE MUNICIPAL REINSURANCE HEALTH INSURANCE FUND

WHEREAS, the North Jersey Municipal Employee Benefits Fund is a member of the Municipal Reinsurance Health Insurance Fund; and

WHEREAS, an amendment to the Bylaws of the Municipal Reinsurance Health Insurance Fund has been approved by its Executive Committee following a public hearing on June 10, 2026; and

WHEREAS, pursuant to NJSA 40A:10-43, the amendment must be approved by the Governing Body of 75% of the participating members in the Municipal Reinsurance Health Insurance Fund;

NOW, THEREFORE BE IT RESOLVED, by the Governing Body of the North Jersey Municipal Employee Benefits Fund that the Bylaw Amendment changing the name of the Fund from Municipal Reinsurance Health Insurance Fund to The Municipal and Public Schools Reinsurance Health Insurance Fund Executive Committee and revising Servicing Organizations previously approved by the Executive Committee of the Municipal Reinsurance Health Insurance Fund and annexed hereto as amending Bylaws be and the same are hereby approved.

ADOPTED: JULY 23, 2026

BY:____

CHAIRPERSON

ATTEST:

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SECRETARY

RESOLUTION NO. 26-22

NORTH JERSEY MUNICIPAL EMPLOYEE BENEFIT FUND RESOLUTION TO IMPOSE A LATE PENALTY FEE AS WELL AS LATE CHARGES FOR UNTIMELY PAYMENT OF MEMBERSHIP DUES

WHEREAS, the North Jersey Municipal Employee Benefits Fund (hereinafter "the Fund") has noted an increase in late payments being made from member municipalities; and

WHEREAS, the member payments from member municipalities are of critical importance to the operation of the Fund as to claims and expenses; and

WHEREAS, each member municipality has entered into an agreement with the Fund as to its responsibilities, and the governing body has emphasized and discussed the importance of timely payments to its collective membership, and further sent written reminder notices as to the importance of such timely payments; and

WHEREAS, the Fund has approved interest calculations for late payments as reflected in the Fund's Cash Management Plan in January 2026, noting the start of this process effective July 2026, and further noting that any late payments received from January 1, 2026 to July 31, 2026 will not be subjected to any interest penalty; and

WHEREAS, the Fund generates invoices on the sixteenth ("16th") day of each month, and after pre-billing audits are completed, invoices are sent to member municipalities; and

WHEREAS, the invoices are due on the fifteenth ("15th") day of the invoiced month; and

WHEREAS, payments not received by the fifteenth ("15th") day of the invoiced month are subject to a ten (10)% interest penalty starting from the first ("1st") day of the invoiced month.

NOW, THEREFORE, BE IT RESOLVED by the Governing Body of the North Jersey Municipal Employee Benefits Fund, that it approves imposing a ten (10) % interest penalty, starting from the first ("1st") day of the month, for any late payment not received by the fifteenth ("15th") day of the invoiced month and when such membership payment is due.

This Resolution shall take effect immediately.

ADOPTED: JULY 23, 2026

BY:____________________________________

CHAIRPERSON

ATTEST:

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SECRETARY

RESOLUTION NO. 26-23

NORTH JERSEY MUNICIPAL EMPLOYEE BENEFITS FUND
RESOLUTION APPOINTING A NUTRITIONAL COUNSELING WELLNESS VENDOR FOR CONTRACT PROCUREMENT FOR THE BALANCE OF FUND YEAR 2026

WHEREAS, the North Jersey Municipal Employee Benefits Fund (“Fund") requires the services of a Nutritional Counseling Wellness Vendor as a non-fair and open contract pursuant to the provisions of NJSA 19:44A-20.4-20.5; and

WHEREAS, the position will not exceed the bidding threshold of $17,500; and

WHEREAS, the anticipated term of this contract will terminate on December 31, 2026; and

WHEREAS, Erin Palinski-Wade of Vernon Nutritional Counseling LLC has provided the Fund with a proposed Services Agreement to perform such services at the following costs:

Metabolism Testing - $175 per participant
Nutritional Counseling - $235 per participant

WHEREAS, the Fund has determined that Erin Palinski-Wade of Vernon Nutritional Counseling, LLC possesses the required qualifications and experience necessary to perform the needed requested services; and

WHEREAS, the Fund Treasurer hereby certifies that funds are available for Vernon Nutritional Counseling, LLC in the Fund’s 2026 Wellness Budget;

NOW THEREFORE BE IT RESOLVED that the North Jersey Municipal Employee Benefits Fund hereby appoints Vernon Nutritional Counseling, LLC as Nutritional Counseling Wellness Vendor for the balance of Fund Year 2026 in accordance with N.J.S.A 40A:11-5; and

BE IT FURTHER RESOLVED that the Fund Administrator is hereby authorized to execute the Services Agreement; and

BE IT FURTHER RESOLVED that a copy of this Resolution, together with the executed Services Agreement, shall be forwarded to the Fund Administrator and Vernon Nutritional Counseling LLC

ADOPTED: JULY 23, 2026

BY:

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CHAIRPERSON

ATTEST:

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SECRETARY

RESOLUTION NO. 26-24

NORTH JERSEY MUNICIPAL EMPLOYEE BENEFITS FUND
APPROVAL OF THE JUNE AND JULY 2026 BILLS LISTS

WHEREAS, the North Jersey Municipal Employee Benefits Fund held a Public Meeting on **JULY 23, 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 June and July 2026 for consideration and approval of the Executive Committee; and

WHEREAS, The Treasurer for the Fund presented a Treasurer's Report which detailed the claims payments and imprest transfers for the Fund for the Month of April 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 June and July 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: JULY 23, 2026

BY:

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CHAIRPERSON

ATTEST:

____

SECRETARY

APPENDIX I

NORTH JERSEY MUNICIPAL EMPLOYEE BENEFITS FUND

OPEN MINUTES
MAY 21, 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, Chair	Township of Hardyston	Present
Greg Poff, Secretary	Randolph Township	Present
Barbara Russo, Executive Committee	Township of Berkeley Heights	Present
Tammeisha Smith, Executive Committee	Knowlton BOE	Present
Scott Heck, Executive Committee	Borough of Ringwood	Present
Deb Millikin	Township of Jefferson	Absent
Dina Valente - Stoel	Borough of Lincoln Park	Present
Executive Committee Alternates:		
Mike Sondermeyer	Borough of Bloomingdale	Absent
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	Absent
William Egan, Alternate	Township of Jefferson	Absent
Perry Mayers, Alternate	Borough of Lincoln Park	Present
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	Absent
Cheryl Muzzilo	Borough of Wharton	Absent

Samuel Yodice	Borough of Woodland Park	Absent
Sandra Olivola	Borough of Woodland Park	Absent
	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	Present
Neil Henry	Town of Boonton	Absent
Thomas S. Russo, Jr.	Town of Newton	Absent
Jennifer Dodd, Alternate	Town of Newton	Absent
Joe Sabatini	Township of Byram	Absent
Ashleigh Frueholz, Alternate	Township of Byram	Absent
Silvio Esposito	Township of Hanover	Present
Andrew Fiore	Township of Harding	Absent
Katie Yanke	Township of Montville	Absent
Jennifer Storey, Alternate	Township of Montville	Absent
Julie McIver	Township of Pequannock	Present
Adam Brewer, Alternate	Township of Pequannock	Absent
	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** **Caitlin Perkins**
Program Manager	Conner Strong & Buckelew	**John Lajewski** **Jacque Maddren**
Attorney	Dorsey & Semrau	**Fred Semrau**
Claims Administrator	Aetna	**Jason Silverstein**
Dental Administrator	Delta Dental	**Luhra Ebarle**
Prescription Administrator	Express Scripts	**Absent**
Treasurer	Michael Soccio	**Present**

OTHERS PRESENT FUND PROFESSIONALS: See Sign in Sheet at the end of the Minutes packet.

FLAG SALUTE

MOTION TO APPROVE OPEN MINUTES OF MARCH 26, 2026:

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

MONTHLY COMMITTEE REPORTS -

CLAIMS COMMITTEE- No Report

CONTRACTS COMMITTEE- Commissioner Smith noted that there is a resolution included in consent for authorization to go out for Request for Proposal for professional services which include Actuary, Attorney, Auditor, and Treasurer.

FINANCE COMMITTEE- Chair Piccolo-Kaufer reported on behalf of Commissioner Millikin, stating they met with the Auditors to review the 2025 audit, which will be presented later in the meeting.

OPERATIONS COMMITTEE- Commissioner Heck reported at the last meeting there were some ongoing concerns regarding billing issues and the committee continues to address any of those issues that occur and encouraged members to reach out to the committee as the call regularly continues. Commissioner Heck suggested the possibility that if these billing issues continue, it may be time for a new vendor, which will be a discussion as the budget approaches.

WELLNESS COMMITTEE- Chair Piccolo-Kaufer noted that the 2026 wellness program has officially begun and the towns are starting to schedule their meetings with the vendors and there is monthly ambassadors' meetings.

FUND DOCUMENT COMMITTEE- No Report

PROFESSIONAL REPORTS -

EXECUTIVE DIRECTOR'S REPORT

FAST TRACK FINANCIAL REPORT – Mr. Rhodes reviewed the February 2026 Fast Track, highlighting a surplus of $2.5 million, which reflects changes that Board previously adopted. He noted there are some Incurred But Not Reported (IBNR) adjustments which also helped. As for the March 2026 Fast Track that was not included in the agenda but handed to the Executive Committee as we just received it the day before, there was a slight deficit of $195,000 which is largely driven by claims.

AUDITOR AND ACTUARY YEAR-END REPORTS – Ms. Perkins introduced Ms. Holman who presented a high-level overview of the final 2025 audit report. Highlights include the audit opinion is qualified solely with respect to the actuarial reserve figure, which the auditors rely on the report by the Fund's Actuary but in all other respects, the overall audit was a clean opinion. She described the note that is included in the audit, focusing on the financial statements where the Fund's financial condition following two consecutive years of operation losses and a net deficit position and describes continuing efforts by the Fund. These efforts are in consultation with the professionals to evaluate cost-containment and stabilized initiatives. The note states there is no assurance that corrective actions will have the intended effect and references the Fund's bylaws provisions regarding supplemental as a potential, but not currently planned, remedy.

Mr. Semrau clarified that there are no plans for supplemental assessments for participating members and Ms. Holman confirmed that and explained from an accounting perspective, the Fund will be here in one year, because by law, it can add a supplemental assessment.

Ms. Perkins noted that Resolution 26-15 accepting the 2024 audit is placed on the consent agenda. Ms. Perkins explained how typically we close Fund year 2024 at this time but will be deferring it to the Fall to allow additional time to capture pending high-claimant and stop loss reimbursement activity before closing the year.

MONTHLY BILLING LATE PAYMENT INTEREST – Ms. Perkins reviewed the late payment interest process, noting it was introduced at the January reorganization meeting and incorporated into the Cash Management Plan for Fund Year 2026. She reported that implementation has been delayed while WEX reconfigures its system to allow individual line-item adjustments to be relabeled on invoices. Ms. Perkins emphasized that the process is not automatic and that PERMA will work closely with the Fund Treasurer, Client Services Team, and Fund Commissioners to evaluate specific circumstances that may affect timely payment.

Commissioner Poff raised a concern that his municipality has not received its bill yet and it is already the 21st of the month. He noted this has been a chronic problem since the beginning of the year and particularly given some of the challenges we have had regarding cash flow, this must be resolved. Mr. Rhodes clarified the interest will not be calculated in instances where the delay is attributable to the Fund's end. In response, Commissioner Poff acknowledged the interest policy is appropriate and necessary but emphasized his core concern of not being able to pay when he is not receiving his invoices.

Chair Piccolo-Kaufer reported that she and Commissioner Heck have been in constant communication with Ms. Tammy Brown to determine whether the issue stems from secure email delivery, OneDrive access, or a formatting issue within WEX and reiterated that bills must be delivered on time. Chair Piccolo-Kaufer confirmed that the issue is related to the interest, but the fact that Fund Commissioners are finding themselves having to reach out or search for their bill since it is not automatically being delivered.

In response to the Fund Treasurer, Ms. Perkins agreed that a Finance Committee meeting will be held to discuss the implementation and structure of this process so he can understand how this process will work. He noted that he needs to know the dates when the invoices are released, when the

Commissioner Heck noted that some municipalities do not remit payment until it is approved at their governing body meeting, which makes consistent, predictable bill delivery essential. He noted this needs to be resolved immediately since the process was included in the Cash Management Plan since January and has not been implemented yet. He requested that the bills be released on time and the Board formally waive any late payment interest via resolution until July, when the billing process is functioning properly. He emphasized that these issues should have already been resolved but understands that this new interest policy was pushed back due to the reoccurring billing issues.

The Fund Attorney confirmed that formal action should be taken at the next meeting to waive interest and requested a resolution be presented at the next meeting memorializing that payments received late prior to July 2026 will not be subject to interest and establishing a formal policy going forward.

Mr. Rhodes agreed to generate an inventory of municipalities that are still experiencing delayed bill delivery. Chair Piccolo-Kaufer noted that it must be determined whether the issue is one of transmission, or a billing issue within WEX where adjustments are preventing invoices from being generated altogether. The Fund Treasurer commented he currently only receives a list of towns and amounts but not access to the actual invoices or their issuance dates.

Commissioner Heck requested that a Finance Committee be scheduled prior to June 1st.

FINANCIAL DISCLOSURE STATEMENTS – Ms. Perkins thanked all Fund Commissioners for completing their Financial Disclosure Statement before the deadline and full compliance was achieved.

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 GASB 75 reporting and updates to the required Fund Tracking list. There were no additional questions for the Executive Director report.

PROGRAM MANAGER REPORT

Mr. Lajewski reviewed the agenda report, highlighting the Fund continues to show improvements from a financial perspective through the first quarter of 2026 and areas of increasing utilization for both medical and pharmacy claims have been identified, and strategic recommendations presented for consideration. He reported about an article focusing on controlling medical costs through reimbursement controls that Joseph DiBella coauthored.

Regarding provider networks, a new Pediatric Occupational and Physical Therapy provider located in Central New Jersey that is being added to the network on May 1st that addresses a previously identified network gap for these specialized services. He commented that Aetna has consolidated the Prior Authorization (PA) process for services requiring both medical and pharmacy authorization into a single request, improving processing speed and that a new AI tool on the website and application has been launched to help members access information. He described the updated National Preferred Formulary (NPF) that will be updated effective July 1, 2026, and will be circulated once available.

Mr. Lajewski provided updated utilization and performance metrics for Q1 2026 versus Q1 2025. Highlights include:

- Risk score (a measure of relative population health risk) declined slightly in quarter-over-quarter, which staff attributed in part to the Fund's demographic mix, including a higher proportion of retirees.
- Paid claims per member per month decreased approximately 8% and overall expenditure decreased approximately 6.5%. Mr. Lajewski cautioned that these figures do not directly correlate to the Fund's year-end financial results, which reflect additional actuarial adjustments.
- Top diagnostic category by cost remains cancer, consistent with broader national trends. Mr. Lajewski noted the team is evaluating point solutions, including early-detection programs.
- Top procedure-group cost driver is prescription drugs, largely tied to cancer treatment and GLP-1 medications.
- Top-provider review is used to identify outlier billing and confirm charges are appropriate, with corrective action taken where warranted.
- Top drug categories by cost are led by GLP-1 agents used for weight loss, obesity, and diabetes treatment.
- Chronic condition prevalence was compared to state/national benchmarks; hyperlipidemia (high cholesterol) prevalence is notably above benchmark, and staff are working with Express Scripts to evaluate contributing factors and potential interventions.
- Following the action to amend the out of network provider reimbursement schedule, early claims data shows a noticeable reduction in the dollar amounts, though the claim counts

have not yet declined at the same pace. It is anticipated that members will shift to in-network providers over time, but the financials result to date are favorable.

Mr. Lajewski commented that continue evaluation of the Fund's utilization to identify opportunities to impact key cost drivers and discussions are still relevant and will be reviewed prior to the 2027 Fund year budget to ensure any strategies will be captured.

Mr. Lajewski provided an update on new membership activity and a staffing change within the Program Manager's team. He reviewed the resolution included in the Consent Agenda recommending that the Borough of Hopatcong be admitted to the Fund, effective July 1, 2026, for dental coverage. Chair Piccolo-Kaufer noted that Hopatcong is a returning member, rejoining the Fund for dental coverage only. Mr. Lajewski also introduced Ms. Maddren, who will be assuming the responsibilities previously held by Ms. Appleby, who has left the company.

The remainder of the Program Manager's report was informational, including confirmation that there were no current carrier appeals or IRO submissions, along with other matters previously addressed. There were no further questions regarding the Program Manager's report.

In response to Commissioner Smith, Mr. Lajewski confirmed that any member that was impacted on the National Preferred Formulary will receive communication approximately sixty days before the NPF goes into effect.

TREASURER: Mr. Soccio reviewed the April and May 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. Samreu reported approximately $75 million worth of claims that is processed with no active litigation. Commissioners were reminded to contact the Fund Attorney with any vendor or contract concerns.

He reviewed Resolution 26-17, authorizing competitive contracting for the Executive Director and Program Manager positions. The Contracts Committee, working with the QPA, has prepared to proceed with the process.

AETNA: Mr. Silverstein reviewed the claims for the months of February and March. The High claimant report for claims above $100,000 showed six claims for February and five claims in March. Mr. Silverstein happily reported that the dashboard metrics continue to perform well. He provided a network update, stating that Aetna continues to be in active negotiations with Hackensack Meridian, as an extension was granted for July 15, 2026.

In response to Commissioner Smith, Mr. Silverstein noted that on the dashboard metrics page it shows the in-network and out-of-network percentage, stating that out of network is significantly less than 10%.

EXPRESS SCRIPTS: There was no representative of Express Scripts in attendance and there were no questions about the Express Scripts reports in the agenda.

DELTA DENTAL: Ms. Ebarle reviewed the report in the agenda, highlighting the in-network utilization was reported at approximately 98% of billed claims.

CONSENT AGENDA

Resolution 26-15: Approving 2025 Audit
Resolution 26-16: Fund Professional RFP Authorization
Resolution 26-17: PM/ED RFP Authorization
Resolution 26-18: Approving New Member
Resolution 26-19: March and Aprils Bills List

MOTION TO APPROVE THE CONSENT AGENDA:

MOTION:	Commissioner Smith
SECOND:	Commissioner B. Russo
VOTE:	16 Ayes, 0 Nays

OLD BUSINESS: None

NEW BUSINESS: None

MOTION TO OPEN PUBLIC COMMENT:

MOTION:	Commissioner Heck
SECOND:	Commissioner B. Russo
VOTE:	All in Favor

PUBLIC COMMENT: None.

MOTION TO CLOSE PUBLIC COMMENT:

MOTION:	Commissioner B. Russo
SECOND:	Commissioner Heck
VOTE:	All in Favor

MEETING ADJOURNED AT: 10:31am

NEXT MEETING: July 23, 2026, 9:30 am
RANDOLPH MUNICIPAL BUILDING

Caitlin Perkins, Account Manager
For
Greg Poff, Secretary

PERMA Risk Management Services

w

SIGN IN SHEET

NJHIF – May 21, 2026

NAME	AGENCY
Michael Restel	Wantage
Barbara Russo	Berkeley Heights
Renee Bear	World Ins.
Lindsay Hein	Acrisure
Diana DiPerre	Randolph Township
Tammeisha Smith	Knowlton BOE
Laura Ebarle	Delta Dental NJ
Victoria Dobrusin	Town of Dover
Meghan Lynch	Town of Boonton
Ernest Reigstad	Skylands Risk Mgmt
John Drake	Sky Lands Risk Mgmt

APPENDIX II

State of New Jersey
DEPARTMENT OF BANKING AND INSURANCE
DIVISION OF INSURANCE
OFFICE OF SOLVENCY REGULATION
PO BOX 325
TRENTON, NJ 08625-0325

TEL (609) 292-7272
FAX (609) 292-6765

MIKIE SHERRILL
Governor

DR. DALE G. CALDWELL
Lt. Governor

SUSAN OCHS
Acting Commissioner

June 23, 2026

James Rhodes
Executive Director
PERMA Risk Management Services
2 Cooper Street
Camden, NJ 08102

RE: Central Jersey Health Insurance Fund

Dear Mr. Rhodes:

The Department is in receipt of Central Jersey Health Insurance Fund's (Fund) December 31, 2025 Audited Financial reports. The reports list a deficit net position of ($5,284,794) for the Fund.

N.J.S.A. 11:15-3.16(b) states "The fund commissioners shall submit to the Commissioner and the Commissioner of the Department of Community Affairs a report of the causes of the account's insufficiency, the assessments necessary to replenish it and the steps taken to prevent a recurrence of such circumstances"

Therefore, the Department is requesting that the Fund develop a formal and detailed plan to address the causes of the deficiencies, any planned supplemental assessments, and any steps planned to prevent the circumstances that caused the deficiencies.

Please provide the plan to the Department by July 10, 2026 which should be approved by the fund commissioners through a formal resolution. Please also provide a copy of the resolution.

Please let me know if you have any questions.

Very truly yours,

Jacob Bricker
Jacob Bricker
Insurance Examiner
Surplus Lines Examining Officer

C: Thomas Nolan, Fund Chairman
David Wolf, Acting Assistant Commission, Office of Solvency Regulation
Aileen Egan, Manager
William Leach, Supervising Insurance Examiner
Carolina Chong, Insurance Examiner
Michael Rogers [DCA]
Jason Martucci [DCA]

APPENDIX III

NJHIF Finance Committee
June 16, 2026, at 10:00am
PERMA Parsippany Office

Deb Millikin, Committee Chair
Carrine Piccolo-Kaufer, Committee Member
Scott Heck, Committee Member
Julie McIver, Committee Member
Mike Soccio, Fund Treasurer
Ed Pasternak, Fund Attorney (exited 9:47am)
Fred Semrau, Fund Attorney
James Rhodes, PERMA
Emily Koval, PERMA
Crystal Bailey, PERMA
Karen Kidd, PERMA
Tammy Brown, Conner Strong & Buckelew
John Lajewski, Conner Strong & Buckelew

Ms. Brown welcomed attendees and explained the meeting was convened in person, given ongoing challenges with the billing process so the Fund's Administrator and Program Manager teams can hear directly from member representatives.

Billing Process Overview – Existing Groups

Ms. Bailey reviewed the current billing process for existing groups, explaining how priority was placed on getting invoices issued in a timely manner across all Funds. She described the audit process prior to the generation of the bills to identify and resolve discrepancies, and the specific dates invoices are generated, line-item adjustments additions, and review from the PERMA accounting team for premium accuracy check all prior to the release of the bills. Invoices are now distributed via a secure OneDrive link, which has caused accessing difficulties. She noted that as of today, there are three groups that cannot access the portal, and they are able to send the invoices by alternative methods.

Discussions followed on clarifying the "15th of the month" cutoff date needs to be communicated more clearly and consistently to members and the possibility of a report showing eligibility changes made after the 15th of the month so the groups can anticipate which changes will or will not appear on the upcoming bill.

Billing Process Overview – New Business

Ms. Kidd described the process for setting up billing for new groups joining the Fund, including plan and group configuration and confirmation of any special billing arrangements prior to transition to the Client Services team. A small number of onboarding delays earlier in the year have been resolved, and a new group joining effective July 1 is on track, with its first invoice expected to go out this week.

WEX System Training

Discussion occurred about members' use of the WEX system, noting a few members are not actively using the system directly which can cause enrollments being incorrectly processed. Highlights include:

- Monthly WEX training is currently offered on the third Wednesday of the month at 10:00 AM.
- Developing a billing-specific training session or module, in addition to general system training, and offered to update and re-circulate the training packet.
- Plans to develop a recorded voiceover/video training tool for on-demand reference.
- Discussion whether WEX training should be made mandatory for member groups, particularly those not currently using the system directly, and agreed the Fund would follow up on next steps for communicating this expectation to members.
- It was recommended that each member group maintain at least two trained system users where feasible, to provide coverage during staff absences.

Billing Tracker

It was confirmed that there is an internal tracker that is maintained to monitor each group's invoice progress from generation through distribution to the client. Discussion occurred whether a read-receipt or notification could be added when a client opens an invoice, and although that is currently not available, maybe something that can be developed.

Late Payment Interest Penalty Policy

An update on implementation of the late payment interest penalty adopted under the Cash Management Plan was provided, the highlights include:

- The penalty remains waived through the July billing cycle, consistent with the prior resolution.
- A tracking spreadsheet is being maintained to identify the small number of members expected to be subject to the penalty based on July payment activity.
- Late fee line adjustments include descriptive language identifying the billing month to which the adjustment relates.
- Municipalities and their brokers will be notified in advance of the policy taking full effect beginning with bills issued in July and notified of any interest being added prior to the October bills being distributed.

Adjournment

Other informational discussions took place regarding the July meeting date, a specific member eligibility discussion, and a notice of the MRHIF bylaw amendment that will be presented at the upcoming meeting. There was no further business.

NJHIF Wellness Committee
June 15, 2026
TEAMS

Attendees:
Wellness Committee Members
Wellness Ambassadors
Jacque Maddren, Conner Strong & Buckelew

Ms. Maddren welcomed all participants and thanked them for their continued engagement in advancing wellness initiatives across the Fund.

Vendor Management and Communications

Through Valley Health, there is an audit report functionality available with the goal of improving tracking of employee participation in wellness webinars and ensuring more accurate reporting. This reporting will be revisited to continue to provide data to help the committee make strategic decisions for the future of the program.

Reporting and Data Management

An ambassador engagement survey will be distributed in advance of the next wellness committee meeting to gather feedback and support efforts to enhance program participation.

Review Meeting Cadence

The current meeting schedule will transition to a quarterly cadence going forward and meeting as needed in between. The next meeting will be held on September 10, 2026.

Strategic Review

Discussion on how current program requirements will remain unchanged for the 2027 Fund year. The Committee will conduct a strategic review of program alternatives for the 2028 Fund year.

Closing Remarks

Ms. Maddren reaffirmed its commitment to deliver a meaningful value program to Fund members, maintaining clear communications and supporting the Wellness Ambassador network. Ambassadors are encouraged to continue to share ideas, ask questions, and provide suggestions to improve wellness program offerings.

APPENDIX IV

June 10, 2026

Memo to: Municipal Reinsurance Health Insurance Fund Members

From: Office of the Executive Director

Re: Bylaw Amendment – Fund Name Change and Servicing Organizations

The Municipal Reinsurance Health Insurance Fund held a Public Hearing on June 10, 2026, on a proposed bylaw amendment, changing the name of the Fund from the Municipal Reinsurance Health Insurance Fund to the Municipal and Schools Reinsurance Health Insurance Fund. In addition, the current bylaws were not aligned with State regulations concerning Fund professionals. The Program Manager position is being moved into the Servicing Organizations section, where it appears in the regulations. This provides the Fund with more flexibility and control in procuring these services.

Please note the following attachments:

1. MRHIF Resolution 15-26 approving the changes
2. The updated bylaws with strikeouts and changes
3. Resolution 20-26 for the Metro HIF to consider

When 75% of the MRHIF membership has passed the resolution, the proper filings will be made with the State.