

RESOLUTION NO. 13-14

CENTRAL JERSEY HEALTH INSURANCE FUND

RESOLUTION ESTABLISHING SUPPLEMENTAL ASSESSMENTS FOR THE 2011 FUND YEAR

WHEREAS, supplemental assessments are needed to assure settlement of claims that have resulted from the higher than budgeted claims expenses; and

WHEREAS, a hearing on this supplemental assessment will be held at the Fund's regularly scheduled and advertised meeting of March 19, 2014 at the Brielle Borough Hall, at 1:30 PM;

NOW, THEREFORE, BE IT RESOLVED that the following supplemental assessment and financial plan be and is hereby introduced:

1. Fund Year 2011 closed with a deficit of \$1,505,117. After applying a surplus from Fund Year 2012 in the amount of \$739,439, supplemental assessments for the 2011 fund year are hereby declared in an amount of \$765,678 to reduce projected deficiencies in the claims account.
2. The allocation of supplemental assessments by member shall be pro rata and is based upon proportional and cumulative assessments by member for the 2011 fund year. Member entities with balances in the Closed Year Account are authorized to apply those balances against the supplemental assessment and are listed in the attached Appendix.
3. This supplemental assessment may be amended depending upon maturation of claims incurred in 2011 and paid in subsequent periods, reinsurance recoveries, and expenses for administering the subgroup, and the financial need of the Fund. Amendments to this supplemental assessment may occur after completion of the public hearing, after close out of the 2011 fund year, or upon material reappraisal of the status of the 2011 fund year by the Fund. All amendments shall be made with appropriate notice to Fund members and opportunity for a public hearing.
4. Members with insufficient Closed Year Account funds to cover their proportioned supplemental assessments shall make the assessment payable in accordance with the following provisions:
 - a. For entities that have terminated membership in the Fund or in the medical line of coverage prior to full payment of their supplemental assessment: The remaining unpaid balance of the supplemental assessment and the unpaid balance, if any, in the Closed Year Account and in any open Fund Years, shall be paid, in full by June 30, 2014 . Failure to pay the balance in full shall cause the Fund to assess a late payment interest charge and to withhold payment of claims.
 - b. For members that continue to maintain membership in the Fund and in the medical line of coverage, the total net supplemental assessment such members shall be payable in equal monthly installments to be included in their monthly assessment billings, beginning on January 1, 2014
 - c. The rate of interest on delinquent supplemental assessments is 10% per annum payable from the due date for any such assessment or term payment.

BE IT FURTHER RESOLVED that copies of this resolution shall be sent to each Fund Commissioner, each Governing Body or School Board, the New Jersey Department of Banking and Insurance, and the New Jersey Department of Community Affairs.

INTRODUCED: January 15, 2014

SCHEDULED PUBLIC HEARING AND ADOPTION: March 19, 2014

Chairperson

Attest:

_____ Dated: _____

Member	Share of 2011 Deficit	Closed Year Balance after deficit	2012 Surplus	Final Closed Year Balance
Aberdeen	(\$84,560)	\$ 48,197.52	\$42,579	\$ 90,776.64
Allenhurst	\$0	\$ 205.67	\$0	\$ 205.67
Allentown	(\$5,233)	\$ 39,548.98	\$2,814	\$ 42,363.28
Atlantic Highlands	(\$37,354)	\$ 306,818.60	\$19,229	\$ 326,047.71
Barnegat	(\$32,419)	\$ 508,747.13	\$0	\$ 508,747.13
Bedminster	(\$9,836)	\$ (10,018.78)	\$10,577	\$ 558.16
Brick Township	(\$47,392)	\$ 401,816.88	\$24,560	\$ 426,377.35
Brielle	(\$18,891)	\$ 216,591.22	\$10,296	\$ 226,887.17
Eatontown	(\$91,511)	\$ 728,797.66	\$51,509	\$ 780,306.98
Eatontown SA	(\$3,627)	\$ 26,195.79	\$2,105	\$ 28,300.97
Englishtown	(\$7,620)	\$ 75,619.37	\$3,817	\$ 79,436.35
Green Brook TWP BOE	(\$39,884)	\$ (35,211.27)	\$0	\$ (35,211.27)
Hazlet	(\$76,446)	\$ 597,864.27	\$42,405	\$ 640,268.88
Holmdel	(\$61,552)	\$ (54,391.63)	\$14,843	\$ (39,548.87)
Interlaken	(\$3,227)	\$ 52,520.89	\$1,527	\$ 54,047.83
Keansburg BOE	(\$141,579)	\$ 28,069.53	\$41,395	\$ 69,464.06
Lakewood	(\$305,676)	\$ 2,809,349.13	\$155,798	\$ 2,965,147.45
Manasquan	(\$32,095)	\$ 292,936.30	\$17,517	\$ 310,453.61
Manasquan RRA	(\$19,001)	\$ 148,652.95	\$9,791	\$ 158,443.86
Manchester	(\$157,235)	\$ 503,618.44	\$83,312	\$ 586,930.29
Manchester PBA	\$0	\$ 651,908.17	\$0	\$ 651,908.17
Montgomery Twp	(\$78,108)	\$ (79,560.04)	\$36,712	\$ (42,847.63)
Neptune City	(\$21,115)	\$ 921.91	\$12,023	\$ 12,944.45
Plumsted	(\$10,585)	\$ 88,178.87	\$5,747	\$ 93,925.79
Red Bank	(\$108,538)	\$ 869,110.90	\$62,757	\$ 931,867.83
Seaside Heights BOE	\$0	\$ -	\$6,687	
Ship Bottom	(\$23,599)	\$ 215,154.06	\$13,791	\$ 228,945.34
Shrewsbury Twp	(\$3,367)	\$ 15,448.66	\$1,690	\$ 17,138.28
Spotswood BOE	(\$80,295)	\$ (69,145.41)	\$45,669	\$ (23,476.18)
Surf City	\$0	\$ 3,647.68	\$0	\$ 3,647.68
West Long Branch	\$0	\$ -	\$17,965	\$ 17,965.41

**CENTRAL JERSEY HEALTH INSURANCE FUND
BILLS LIST**

Confirmation of Payment

FEBRUARY 2014

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

BE IT RESOLVED that the Central Jersey Health Insurance 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 2013

<u>CheckNumber</u>	<u>VendorName</u>	<u>Comment</u>	<u>InvoiceAmount</u>
000227			
000227	ALLSTATE INFORMATION MANAGEMNT	DEPT: 420 - ACT & STOR - 12/31/2013	37.52
			37.52
		Total Payments FY 2013	37.52

FUND YEAR 2014

<u>CheckNumber</u>	<u>VendorName</u>	<u>Comment</u>	<u>InvoiceAmount</u>
000228			
000228	AETNA	TPA FEE 02/2014	38,208.85
000228	AETNA	MEDICARE ADVANTAGE - 02/2014	56,032.00
			94,240.85
000229			
000229	DELTA DENTAL OF NEW JERSEY INC	DENTAL ADMIN - 02/2014 - GRP 3601	4,266.95
			4,266.95
000230			
000230	PERMA	ADMIN - MEDICARE PART D - 02/2014	693.21
000230	PERMA	INTERNET DOCUMENTATION - 02/2014	208.33
000230	PERMA	POSTAGE FEE 01/2014	69.73
000230	PERMA	COBRA ADMIN - 02/2014	1,398.91
000230	PERMA	EXECUTIVE DIRECTOR FEE 02/2014	15,492.69
000230	PERMA	GASB 45 AUDITS - 02/2014	867.00
			18,729.87
000231			
000231	BERRY,SAHRADNIK,KOTZAS& BENSON	ATTORNEY FEE 02/2014	2,861.00
			2,861.00
000232			
000232	HOLMAN & FRENIA, P.C.	AUDITOR FEE 01/2014	1,813.00
			1,813.00
000233			
000233	STEPHEN MAYER	TREASURER FEE 02/2014	925.00
			925.00
000234			
000234	ALLSTATE INFORMATION MANAGEMNT	DEPT: 420 - ACT & STOR 01/31/2014	37.52
			37.52
000235			
000235	IMEDECS, INC.	PROFESSIONAL SERVICE 01/22/14	475.00
			475.00

000236			
000236	CONNER STRONG & BUCKELEW	PROGRAM MANAGER FEE 02/2014	35,332.44
000236	CONNER STRONG & BUCKELEW	NEW MEMBER COMMISSION - 02/2014	4,318.51
000236	CONNER STRONG & BUCKELEW	AETNA PRODUCER BONUS - 02/2014	-3,815.00
000236	CONNER STRONG & BUCKELEW	DENTAL COMMISSION - 02/2014	165.84
000236	CONNER STRONG & BUCKELEW	HEALTH CARE REFORM - 02/2014	1,081.58
			37,083.37
000237			
000237	MUNICIPAL REINSURANCE H.I.F.	SPECIFIC REINSURANCE - 02/2014	136,912.20
000237	MUNICIPAL REINSURANCE H.I.F.	AGGREGATE REINSURANCE - 02/2014	8,155.75
			145,067.95
		Total Payments FY 2014	305,500.51

TOTAL PAYMENTS ALL FUND YEARS \$ 305,538.03

Chairperson

Attest:

Dated: _____

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

Treasurer