SOUTH BERGEN VII WORKERS' COMPENSATION POOL
MINUTES
MEETING –JANUARY 20, 2026
ZOOM VIRTUAL MEETING
1:30 P.M.

Meeting called to order by Chairperson Wasserman. Open Public Meeting Act read into Minutes by Chairperson Wasserman.

ROLL CALL OF 2025-25 BOARD OF TRUSTEES:

Chairperson		
Andrea Wasserman	Montvale BOE	Present
Vice-Chair		
Samantha Dembowski	North Arlington BOE	Present
Secretary		
Keith Rosado	Westwood BOE	Present
Trustees		
John Marmora	Emerson BOE	Present
Michael Rinderknecht	Fort Lee BOE	Absent
Jenine Murray	Hasbrouck Heights BOE	Present
Thomas Lambe	Lodi BOE	Present
James Hyman	Lyndhurst BOE	Absent
Laurel Spadavecchia	Moonachie BOE	Present
Emidio D'Andrea	Palisades Park BOE	Absent
Thomas O'Hern	Ramsey BOE	Absent
Matthew Whitford	Rutherford BOE	Present
Susan Cucciniello	South Bergen Jointure Commission	Present
Emidio D'Andrea	South Hackensack BOE	Absent
Jody Pietrowitz	Wallington BOE	Present
Keith Lisa	Wood-Ridge BOE	Present

APPOINTED OFFICIALS PRESENT:

Executive Director/ Administrator	PERMA Risk Management Services **Joseph Hrubash** **Cate Kiernan**	 Present Present
Attorney	**William Bailey, Esq.**	Present
Treasurer	**Dr. Philip Nisonoff**	Absent
Underwriting Manager/ Excess WC Broker	Polaris Galaxy **Justin Gallo**	 Absent
Claims Services	Bergen Risk Managers **John Markel**	 Present
Actuary	AIS Risk Consultants **Allan Schwartz**	 Present

OTHERS PRESENT:
Jason Thorpe, PERMA
Pauline Kontomanolis, PERMA
Emalee Cronwell, PERMA
Candy Leonard, PERMA
Kerin Drumheiser, PERMA
Brian Vassallo, PERMA

APPROVAL OF MINUTES: OPEN MINUTES OF DECEMBER 8, 2025

MOTION TO APPROVE THE OPEN MINUTES OF DECEMBER 8, 2025

MOVED:	Vice-Chair Dembowski
SECOND:	Trustee Marmora
VOTE:	Unanimous

CORRESPONDENCE

None.

EXECUTIVE DIRECTOR/ADMINISTRATOR:

2026/2027 BUDGET PROCESS – Executive Director reported that PERMA met with the Pool Officers prior to the meeting and a decision was made to postpone the budget introduction and instead present the proposed budget for informational purposes. Executive Director said the postponement is due to the entire membership being up for renewal with the exception of Westwood. Executive Director referred to a copy of the proposed budget and the proposed assessments enclosed within the agenda. Executive Director noted that for the 2025/26 budget a surplus premium offset of $400,000 was used to help reduce the overall budget. Executive Director advised that the goal, based on previous discussions with the Pool Officers, is to try and become less reliant on the premium offset. Executive Director further noted that based on conversations with the Pool Officers, PERMA is aware of outside factors impacting the membership's district budgets, including the significant increases to health insurance premiums. Executive Director reported that the budget that was proposed to the Pool Officers includes a surplus premium offset of $250,000 which results in a 7.7% increase. Executive Director advised that the Pool Officers have asked PERMA to review additional years to determine whether the premium offset amount can be increased to lower the overall budget increase. Ms. Kontomanolis added that when decisions are being made regarding what years to take the surplus from, PERMA is following the state's regulatory requirements and thus is very conservative with the approach. Executive Director said PERMA anticipates introducing a proposed budget at the March 16th meeting. Executive Director then asked if there were any questions or comments. Chair Wasserman advised that the 2025/26 budget was $3.6 million prior to applying the $400,000 premium surplus offset. Chair Wasserman said after applying the offset, the overall budget was reduced to $3.2 million. Executive Director proceeded to review the proposed member assessments. Executive Director noted that there are several districts that have a larger assessment increase than others due to loss experience rating. Executive Director said that PERMA will meet with the Pool Officers again prior to the March meeting to discuss budget and offset options further.

RESOLUTION FOR INTER-FUND TRANSFER – Executive Director advised that Resolution 16-25/26 authorizing the transfer of surplus will be tabled until a decision is made on the surplus offset amount.

POOL EXECUTIVE DIRECTOR CONTRACT – Executive Director reported that the SOBER Pool issued a Competitive Contracting RFP (CCRFP) for the position of Executive Director in 2023 for a three-year term with an option to extend for a 4th and 5th year term. Mr. Thorpe advised that authorization to issue an RFP for the position was approved during December 2025 meeting. Mr. Thorpe noted that as he

began preparing the specs for the new RFP, he discovered that the previous RFP procurement. Executive Director said a resolution authorizing the contract extension for a 4th and 5th year will be placed on the March agenda for the Board's consideration.

CLAIMS FOCUS MEETINGS – Executive Director reported that PERMA, BRM, and the BRM Safety Consultant conducted the first Focus Meeting with a member district on January 6, 2026. Deputy Executive Director advised that during the meeting we reviewed claims' experience and identified opportunities to implement greater safety and risk control efforts to help in reducing their claim frequency. Mr. Thorpe added that the main goal of the meeting was to have the member really begin thinking about safety and taking the necessary steps to improve safety in the workplace. Mr. Thorpe further added that the member seemed to be very receptive to those efforts. Mr. Markel added that the Deputy Executive Director reviewed the various safety trainings available to the member and said it was an overall great meeting.

SOBER MEMBERSHIP RENEWALS – Executive Director advised that with the exception of Westwood School District, all other members are now in the third year of their 3-year membership with the Pool which will expire 6/30/2026. Executive Director advised that the Pool office will distribute the renewal documents to the membership in the upcoming weeks. Chair Wasserman reminded the Board that districts have until the end of March to notify the Pool Office if they are considering not renewing with the Pool. Chair Wasserman advised that if any members have any questions regarding their renewal, assessments, or the budget they can contact her, Vice-Chair Dembowski, or Secretary Rosado.

FINANCIAL FAST TRACK REPORT (FFT) – Executive Director referred to the Financial Fast Track as of September 30, 2025 enclosed within the agenda. Executive Director reported that as of September 30, 2025 the Pool has a surplus of $2,841,809 and a total cash balance of $17,412,572.

CLAIMS TRACKING REPORTS – Executive Director advised the Claim Tracking reports as of December 31, 2025 were included in the agenda. Executive Director referred to a copy of the Claims Management Expected Loss Ratio Analysis Report. Executive Director advised this report measured how the losses were running compared to the actuary's projections. Executive Director reviewed the Fund Years with the Board.

TREASURER

Chair Wasserman advised that Dr. Nisonoff was unable to attend the meeting. Trustee Marmora said Dr. Nisonoff sends his apologies for missing the meeting. Chair Wasserman referred to the January bills list, Resolution 17-25/26 included in the agenda, and asked if there were any questions. Hearing none, Chair Wasserman asked for a motion to approve.

RESOLUTION 17-25/26 JANUARY VOUCHER PAYMENTS (BILL LIST):

2023-24:	$	24,398.00
2025-25:	$	65,914.50
TOTAL:	**$**	**90,312.50**

MOTION TO ADOPT RESOLUTION 17-25/26 JANUARY VOUCHER LIST AS SUBMITTED:

MOVED:	Trustee Pietrowitz
SECOND:	Trustee Marmora
ROLL CALL VOTE:	Unanimous

ATTORNEY:

Mr. Bailey reported that regarding the Lost Time Accident Frequency (LTAF) report within the agenda, the Pool's LTAF rate is significantly lower than what we see on the municipal side, which is good news for the Pool. Lastly, Mr. Bailey said regarding the Executive Director's contract extension, the specs format is typical in terms of insurance funds and works well as it provides the funds flexibility in terms of renewing contracts without the need to issue an RFP.

CLAIMS ADMINISTRATOR:

Mr. Markel reported that during the first half of the fiscal year the Pool is virtually flat regarding claims frequency compared to the same period the previous year. Mr. Markel noted that the fall down injuries continue to drive the claims costs.

UNDERWRITING MANAGER:

Executive Director advised that Mr. Gallo was unable to attend the meeting and sends his apologies.

OLD BUSINESS:

None.

NEW BUSINESS:

None.

PUBLIC COMMENT:

None.

MOTION TO ADJOURN MEETING

MOTION:	Trustee Marmora
SECOND:	Trustee Cucciniello
VOTE:	Unanimous

MEETING ADJOURNED: **2:13 pm**
NEXT MEETING: **March 2026**
Zoom Virtual Meeting

Jason Thorpe, Assisting Secretary
For
Keith Rosado, SECRETARY

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RESOLUTION NO. 16-25/26

OF THE

SOUTH BERGEN REGION VII WORKERS' COMPENSATION POOL

TRANSFER OF FUNDS

WHEREAS, N.J.A.C. 11:15-4.21 provides that a FUND may seek approval from the Commissioner of Banking & Insurance to make inter-year fund transfers upon compliance with certain requirements; and

WHEREAS, the FUND has obtained a calculation from its Actuary and Executive Director as to the amount of money which is available for distribution consistent with the aforementioned regulations, and the financial integrity of the FUND; and

WHEREAS, the Board of Trustees has determined that it would be in the best interest of the Pool and its participants to make certain transfers;

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of the South Bergen Regional VII Workers' Compensation Pool, as follows:

1. Section F of N.J.A.C. 11:15-4.21 provides that the FUND may seek approval for interfund year transfers from any claim fund that has been completed for not less than twenty-four months. Based upon this requirement, surplus monies from Fiscal Year 1998-99 are eligible for transfer at the discretion of the FUND, the Department of Banking and Insurance and the Department of Community Affairs.

2. The Board of Trustees has balanced the interests of the participants in obtaining the benefit of such monies as are available for interfund year transfer against the need for the Pool to protect and preserve its financial integrity. Because the reserve figures and the IBNR figures utilized by the Pool Actuary are conservative, and because the Banking & Insurance Department and the State regulations require a calculation based on the ratio of paid claims to claim reserves creating a margin of error, it is the conclusion of the Board of Trustees that $413,582 can be transferred from Fiscal Year 1998-99.

3. The Board of Trustees further resolves to transfer a total of $250,000 to Fiscal Year 2026-27 and $163,582 to former members' escrow account.

4. The Executive Director is, therefore, authorized and directed to submit such documents as the regulations require to the Department of Banking and Insurance and the Department of Community Affairs for the approval of the refunds in the amounts set forth above.

5. This authorization is based upon the Audited Financial Statements as of June 30, 2025. The aforementioned refund monies shall be allocated, as required and necessary, from the various loss and contingency funds for the respective years, all in accordance with the Actuary's analysis of available monies.

ADOPTED: ***this day by the Board of Trustees;***

SOUTH BERGEN REGION VII WORKER'S COMPENSATION POOL
BILLS LIST

Resolution No. 17-25/26 **JANUARY 2026**

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

BE IT RESOLVED that the South Bergen Region VII Workers' Compensation Pool Board of Trustees, hereby authorizes the Pool 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 Pool.

FUND YEAR 24-25

Vendor Name	Comment	Invoice Amount
Bowman & Company LLP	AUDIT FINANCIAL STMT YEAR END 6/30/25	24,398.00
		24,398.00
	Total Payments FY 24-25	**24,398.00**

FUND YEAR 25-26

Vendor Name	Comment	Invoice Amount
BERGEN RISK MANAGERS	TPA Q3 25-26 LESS Q4 24-25 OVERPAY	40,121.75
		40,121.75
PERMA RISK MANAGEMENT SERVICES	POSTAGE 12/25	37.44
PERMA RISK MANAGEMENT SERVICES	EXECUTIVE DIRECTOR Q3 FY 25-26 01/26	20,428.25
		20,465.69
SAMANTHA DEMBROWSKI	VICE CHAIRPERSON- 2ND INSTALL 25-26	1,000.00
		1,000.00
PHILIP H. NISONOFF	TREASURER FEE 2ND INSTALL 25-26 1/26	2,000.00
		2,000.00
ANDREA GREEN-WASSERMAN	CHAIRPERSON FEE - 2ND INSTALL 25-26	1,000.00
		1,000.00
KEITH ROSADO	SECRETARY FEE-2ND HALF 25-26 01/26	1,000.00
		1,000.00
NEW TECH SERVICES, INC.	MONTHLY WEB SERVICE FOR 01/26	175.00
		175.00
GANNETT NEW YORK NJ LOCALIQ	ACCT# 1508027 ORD # 11939407 12/24/25	152.06
		152.06
	Total Payments FY 25-26	**65,914.50**
	TOTAL PAYMENTS ALL FUND YEARS	**90,312.50**