



New Jersey Schools Insurance Group  
6000 Midlantic Drive, Suite 300 North  
Mount Laurel, New Jersey 08054  
[www.njsig.org](http://www.njsig.org)

## **Board of Trustees Meeting Minutes of October 15, 2025 (Ratified at the Board of Trustees Meeting on November 19, 2025)**

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New Jersey Schools Insurance Group's Board of Trustees Meeting of October 15, 2025 took place at NJSIG's office, located at 6000 Midlantic Drive, Suite 300 North, Mount Laurel, New Jersey 08054, and by video teleconference.

### **ATTENDEES**

**Participants:** Dave Rapuano, Esq.; Phil Williams; Jodi Galpert; Morgan Dickman; Jay Lynch; Jim Ridgway; Al Kirk; Stacy Mina

**NJSIG Staff:** Jill Deitch, Esq.; Beth Ferlicchi, Esq.; Benjamin Zieman, Esq.; Michele Carosi; Sherwin Archibald; Lauren Schilling; Claire King; Jeff Cook; Shevon Bennett; Neil Marek; Anthony Fernandez; Joanna Radomicki; Jillian Smith; Leslie McMahon; Joe Semptimphelter

### **ITEM #1 CALL TO ORDER**

In accordance with the Sunshine Law and N.J.S.A. 10:4-10, due notice of all pending meetings was given to the *Newark Star Ledger* and [www.NJ.com](http://www.NJ.com) on June 24, 2025 and in the *Trenton Times* on July 3, 2025. Notice of this meeting was also filed with the New Jersey Secretary of State. Electronic notice of this meeting was also posted to NJSIG's website at [www.njsig.org](http://www.njsig.org). The meeting was called to order at approximately 1:00 p.m.

### **ITEM #2 ROLL CALL**

Nicholas Bice	—	Present
Richard Casey	—	Absent
Rick Falkenstein	—	Present
Thomas Farrell	—	Present
Irene LeFebvre	—	Present (arrived at approx. 1:12 p.m.)

Damaris Gurowsky	–	Present
Jamie P. Moscony	–	Present
Chris Russo, Ed.D.	–	Present
Alix Silva	–	Absent

### **ITEM #3 ACCEPTANCE OF THE PUBLIC AND CLOSED SESSION MINUTES OF September 17, 2025**

Action Taken: Moved (Russo) \ Second (Gurowsky) \ Carried (Affirmative Votes = Bice, Falkenstein, Farrell, Gurowsky, Moscony, Russo) to accept the September 17, 2025 Board of Trustees meeting minutes. No opposition or abstentions.

### **ITEM #4 PUBLIC PARTICIPATION**

Public participation was invited. There was no public participation.

### **ITEM #5 SUB-FUND LIAISONS – REPORTS/COMMENTS**

Lynch reported on behalf of the MOCSSIF sub-fund. First sub-fund meeting of the year will be in-person on November 21. Will also have an exhibit at the school board convention in Atlantic City.

Ridgway reported on behalf of the CAIP sub-fund. Just had their first sub-fund meeting of the year last week, which was an in-person meeting with David Nash that was well-received.

Kirk reported on behalf of the BACCEIC and ERIC South sub-funds. Just had first sub-fund meetings roughly two weeks ago, which were well attended. Legal One delivered a presentation on what can and cannot be shared under OPRA and other relevant laws. Looking forward to planning next meeting towards the end of the year.

### **ITEM #6 REPORTS**

#### **A. Executive Director Report**

Jill Deitch, Esq., Executive Director, deferred discussing her report since it focused on discussion items to be addressed later in the meeting.

## **B. Accounting / Finance Report**

Michele Carosi, Chief Financial Officer, provided an overview of the Accounting Department report and an update on the status of the department.

## **C. Underwriting Report**

Claire King, Underwriting Manager, provided an overview of the Underwriting Department report and an update on the status of the department.

## **D. Claims Report**

Sherwin Archibald, Claims Manager, provided an overview of the Claims Department report and an update on the status of the department.

## **E. Information Technology Report**

Jeff Cook, Information Technology Manager, provided an overview of the Information Technology Department report and an update on the status of the department.

## **F. Member Services and Loss Control Report**

Lauren Schilling, Member Services and Loss Control Manager, provided an overview of the Member Services and Loss Control Department report and an update on the status of the department.

## **ITEM #7 DISCUSSION ITEMS**

### **A. WTW Net liabilities (reserve) study, presentation**

Presented by Stacy Mina, WTW. Presentation indicated loss and allocated loss adjustment expenses (ALAE) liabilities as of June 30, 2025; discussed potential rate implications.

### **B. AGRiP Conference takeaways**

Presented by Deitch. Highlighted key takeaways from sessions that Deitch and Schilling attended during the recent AGRiP conference in Austin, Texas, which focused heavily on artificial intelligence. Deitch and Schilling also met with current and potential reinsurers in a more casual setting, which was productive.

### **C. NJSIG Office lease**

Presented by Deitch. NJSIG has signed a ten-year office lease renewal and thus will remain at its current location. New offices and workstations for the staff will be constructed shortly.

## **ITEM #8 ACTION ITEMS**

### **A. WTW Net liabilities (reserve) study, adoption (NJSIG No. 1025-01)**

Presented by Carosi.

Action Taken: Moved (Russo) \ Second (Gurowsky) \ Carried (Affirmative Votes = Bice, Falkenstein, Farrell, Gurowsky, LeFebvre, Moscony, Russo) to approve the resolution as presented. No opposition or abstentions.

### **B. Cash Management and Investment Plan – first reading (NJSIG No. 1025-02)**

Presented by Carosi.

Action Taken: Moved (Russo) \ Second (LeFebvre) \ Carried (Affirmative Votes = Bice, Falkenstein, Farrell, Gurowsky, LeFebvre, Moscony, Russo) to approve the resolution as presented. No opposition or abstentions.

### **C. Checking accounts & new claims ratification (NJSIG No. 1025-03)**

Presented by Carosi.

Action Taken: Moved ( ) \ Second ( ) \ Carried (Affirmative Votes = Bice, Falkenstein, Farrell, Gurowsky, LeFebvre, Moscony, Russo) to approve the resolution as presented. No opposition or abstentions.

### **D. Revisions to Policy 6230 (Sick Leave) – second reading (NJSIG No. 1025-04):**

Presented by Deitch.

Action Taken: Moved (Russo) \ Second (Bice) \ Carried (Affirmative Votes = Bice, Falkenstein, Farrell, Gurowsky, LeFebvre, Moscony, Russo) to approve the resolution as presented. No opposition or abstentions.

## **ITEM #9 NEW BUSINESS**

None.

## **ITEM #10 CLOSED (EXECUTIVE) SESSION**

Action Taken: Moved (Russo) \ Second (LeFebvre) \ Carried (Affirmative Votes = Bice, Falkenstein, Farrell, Gurowsky, LeFebvre, Moscony, Russo) to enter closed (executive) session at approximately 1:43 p.m. No opposition or abstentions.

WHEREAS, the Open Public Meetings Act (“OPMA”), N.J.S.A. 10:4-6 *et. seq.*, authorizes public entities to meet in executive session under certain circumstances; and

WHEREAS, the OPMA requires that the Group adopt a resolution at a public meeting to go into private session; now, therefore,

BE IT RESOLVED by the Board of Trustees of the New Jersey Schools Insurance Group that it is necessary to meet in executive session to discuss certain items involving:

- A. Litigation; and/or
- B. Matters involving attorney client privilege; and/or
- C. Matters involving pending contract negotiation; and/or
- D. Matters involving terms and conditions of employment of current public employees.

BE IT FURTHER RESOLVED that any discussion held by the Board of Trustees which need not remain confidential will be made public as soon as feasible. The minutes of the executive session will not be disclosed until the need for confidentiality no longer exists.

FURTHER RESOLVED that the Board of Trustees will not return to open session to conduct business at the conclusion of the executive/closed session.

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**ITEM #11 ADJOURN MEETING**

Action Taken: Moved (Russo) \ Second (LeFebvre) \ Carried (Affirmative  
Votes = Bice, Falkenstein, Farrell, Gurowsky, LeFebvre,  
Moscony, Russo) to adjourn the meeting at approximately  
2:26 p.m.