



New Jersey School Boards Association Insurance Group

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Board of Trustees Meeting of September 12, 2012

Discussion Item

Safety Grant

During each of the past four years 2007/2008, 2008/2009, 2009/2010 and 2010/2011 the Group awarded a safety grant to its membership. As defined a safety grant may not be awarded unless the Group's financials show a surplus which had been generated by an underwriting surplus.

The most recent fund year ending 6/30/2012 will show a small surplus. The surplus will not be larger than the investment income. Therefore, there will be no surplus attributed to underwriting.

Marty

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