



New Jersey Schools Insurance Group

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Board of Trustees Meeting of November 18, 2015 Executive Director's Report

Progress continues on the office moves, with Mt. Laurel scheduled for a December 7, 2015 move-in date. The Marlboro location move will occur after the Mt. Laurel move due to delays in the needed permits from the Township. The Burlington office will close early on Friday, December 4, 2015 to accommodate the movers and facilitate all systems being up and running on Monday morning.

Feedback regarding the annual meeting and reception in Atlantic City are overwhelmingly positive. The tone of the reception was a visible signal regarding the changed culture of the Group. One participant suggested combining the annual meeting and the reception in the future. Kelly Machu and Lauren Schilling did a commendable job of arranging the events surrounding NJSIG's participation at the conference, and did so while saving \$20,000 versus the prior year's costs.

The Group is actively seeking input from brokers regarding opportunities with non-member districts. Of particular interest are groups that currently do not have a broker and re-commit to insurance purchases without knowing the cost of their program and without the benefit of competition.

NJSIG has a banking relationship with TD Bank. We have asked five financial institutions for options regarding the Group's investment assets. Of those responding to date, there are improvements over the returns and options available from TD Bank. I will meet with TD Bank December 3, 2015 to ask for improvements on the current arrangements, and will present a recommendation to Trustees after that meeting.

Watson Consulting and NJSIG Managers have completed a draft Travel and Expense policy. We anticipate presenting the draft to Trustees for review and comment in advance of the January Trustee meeting.

NJSIG Management is arranging a meeting for the sub fund administrative assistants regarding best practices for sub fund meetings. The intent is to ensure that all of the sub fund meetings are at the highest level of preparation and planning. One of the sub funds has instituted a new practice requiring attendance at the meetings in order to maximize safety grants. If successful, this idea will be introduced to other sub funds for their consideration.

Respectfully

William Mayo

William Mayo, CPCU, ARM
Executive Director

Rev.: 11/13/15