



AGENDA AND REPORTS
OCTOBER 15, 2025
1:30 PM

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STATEMENT OF COMPLIANCE WITH OPEN PUBLIC MEETINGS ACT

Adequate Notice and Electronic Notice of this meeting was given by:

1. Sending advance written notice to The Asbury Park Press
2. Filing advance written notice of this meeting with the Clerk/ Administrator of each member municipality.
3. Sending advance electronic mail notice of this meeting to the Clerk/ Administrator of each member municipality.
4. Posting electronic notice of this meeting on the Fund's website which notice provided the time, date and instructions for: (i) access to the Remote Public Meeting, (ii) how to provide public comment and (iii) how to access the agenda.
5. Posting a copy of the meeting notice on the public bulletin board of all member municipalities.
6. During the business session portion of this Remote Public Meeting the audio of all members of the public attending the meeting will be muted. At the end of the business session of the meeting, a time for public comment will be available. Members of the public who desire to provide comment shall raise their virtual hand in the Zoom application and/or submit a written comment via the text message section of the application. The meeting moderator will queue the members of the public that wish to provide comment and the Chairperson will recognize them in order. Public comment shall be concise and to the point and shall not contain abusive, defamatory, or obscene language.

CENTRAL JERSEY HEALTH INSURANCE FUND
AGENDA MEETING: OCTOBER 15, 2025
1:30 PM

MEETING CALLED TO ORDER - OPEN PUBLIC MEETING NOTICE READ

FLAG SALUTE

ROLL CALL OF 2025 EXECUTIVE COMMITTEE

Thomas Nolan, Chair – Borough of Brielle
Brian Brach, Secretary– Manasquan RRSA
Brian Valentino, Executive Committee– Western Monmouth MUA
Bryan Dempsey, Executive Committee – Spring Lake Borough
Peter O’Reilly, Executive Committee – Lakewood Township
James Gant, Executive Committee – Red Bank
Jason Gonter, Executive Committee – West Long Branch Township

APPROVAL OF MINUTES: *September 17, 2025 , Open* Appendix I
October 13, 2025 Operations Committee Meeting Appendix I

CORRESPONDENCE – None

REPORTS:

EXECUTIVE DIRECTOR (PERMA)

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PROGRAM MANAGER– (Conner Strong & Buckelew)

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TREASURER – (Matt Palmer)

September and October 2025 Voucher ListPage 17
Confirmation of Claims Paid/Certification of Transfers
Ratification of Treasurers Report

ATTORNEY – (John C. Sahradnik, Esq.)

Monthly Report Verbal

NETWORK & THIRD-PARTY ADMINISTRATOR – (Aetna)

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NETWORK & THIRD-PARTY ADMINISTRATOR – (AmeriHealth)

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PRESCRIPTION ADMINISTRATOR – (Express Scripts)

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DENTAL ADMINISTRATOR – (Delta Dental)

Monthly Report.....N/A

CONSENT AGENDA..... Page 32
Resolution 35-25: 2026 Budget AdoptionPage 33
Resolution 36-25: Medical TPA Contract Extension.....Page 34
Resolution 37-25: New Member ApprovalsPage 39
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Resolution 39-25: September and October 2025 Bills ListPage 41

OLD BUSINESS

NEW BUSINESS

PUBLIC COMMENT

Resolution 40-25: Closed SessionPage 42

MEETING ADJOURNED

Central Jersey Health Insurance Fund

Executive Director's Report

October 15, 2025

FINANCE AND CONTRACTS

PRO FORMA REPORTS

- **Fast Track and Financial Reports** as of August 31, 2025 (page 8)

2026 CJHIF BUDGET -ADOPTION

The 2026 Central Jersey HIF budget is included in the agenda with some adjustments to the trend assumptions that the Actuary was comfortable with and allowed for minor assessment decreases. The Finance Committee released the revised budget and assessments on October 10. Rate reports were sent on October 13th.

Pending no objections, the Executive Committee may hold a public hearing to adopt.

Resolution 35-25 is in the Consent Agenda

Motion: *Motion to open the Public Hearing on the 2026 Budget*

Discussion of Budget and Assessments

Motion: *Motion to close the Public Hearing*

Motion: *Motion to adopt resolution 35-25 and approve the 2026 Central Jersey Health Insurance Fund Budget in the amount of \$82,502,928*

MEDICAL THIRD PARTY ADMINISTRATOR & PHARMACY BENEFIT MANAGER CONTRACTS

On October 8, PERMA released a memo to the Fund regarding the status of the Medical Third Party Administrator (TPA) RFP. In absence of the authorization to release an RFP through the Health Insurance Fund Cooperative, PERMA has negotiated a one year agreement with both Aetna and AmeriHealth. The memo is included in Appendix II which includes the financial and contractual improvements, along with the savings that has been included in the 2026 budget.

In addition, the MRHIF Executive Committee received a similar memorandum requesting the Executive Committee extend its agreement with Express Scripts through the Level Care Coalition. In this case, the master terms and conditions are set forth through the Level Care Coalition of which the Funds must abide, but the Level Coalition uses a national pharmacy consultant, Risk Strategies, to analyze and seek out the best financial arrangement for its members within. The memo is included in Appendix III which summarizes the 2026 financial terms that equate to a savings of about 7%, statewide.

Since the Fund will be unable to release an RFP with a January 1, 2026 effective date for this contract, the Fund Attorney is recommending the MRHIF use the one year extension language in the current contract through December 31, 2026.

Resolution 36-25 approves the Medical TPA extension. The PBM resolution will be moved at the next MRHIF meeting.

NEW MEMBERS

The following new members have been reviewed by the Operations Committee and are recommending membership offerings effective January 1, 2026:

- Spring Lake Borough
- Rumson Borough
- Princeton Borough
- Neptune Sewerage Authority
- Western Monmouth Utility Authority
- Tuckerton Borough

Resolution 37-25 is in consent.

LOCK BOX ADDRESS - NEW!

The Fund Treasurer has successfully set up a new lock box for all Fund receivables to help reduce mail fraud.

Communication will be released to all brokers, Fund Commissioners and CFOs this month. Please look for the new address on the monthly invoices in December.

Central Jersey Health Insurance Fund
P.O. Box 40007
Newark, NJ 07101

BROKER PAYMENTS

A few months ago, PERMA advised that it is more appropriate for monthly commissions to be paid direct to our broker partner's firms rather than being collected by the Program Manager and dispersed. This switch will occur in January 2026. Communications outlining the new process will be sent to all brokers shortly.

INDEMNITY AND TRUST AGREEMENTS

PERMA sent Indemnity and Trust Agreements and Resolutions to be adopted by the governing bodies to renew membership with the Fund for an additional 3 years. Below is a list of members who have renewing agreements have expired. Please reach out to hifadmin@permainc.com for a blank form to be executed. The list was last updated on October 10, 2025.

Member	I&T End Date
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Shrewsbury Township	12/31/2021
Keyport	12/31/2022
Borough of Sayreville	12/31/2023
Spring Lake	12/31/2023
Matawan	12/31/2023
Bedminster Township	12/31/2023
Hamilton Twp	12/31/2024
Aberdeen	12/31/2024
Manasquan	12/31/2024
Montgomery Township	12/31/2024
Oceanport	12/31/2024
South River	12/31/2024
Seaside Heights BOE	12/31/2025
Harvey Cedars	12/31/2025
Eatontown Sewerage Authority	12/31/2025
Asbury Park City	12/31/2025
Western Monmouth Utilities Authority	12/31/2025

EXECUTIVE SESSION

Resolution 40-25 includes authorization to go into executive session for discussion of matters of litigation

**CENTRAL JERSEY HEALTH INSURANCE FUND
FINANCIAL FAST TRACK REPORT**

		AS OF	August 31, 2025		
		<i>THIS</i>	<i>YTD</i>	<i>PRIOR</i>	<i>FUND</i>
		<i>MONTH</i>	<i>CHANGE</i>	<i>YEAR END</i>	<i>BALANCE</i>
1.	UNDERWRITING INCOME	5,664,750	43,744,839	970,527,549	1,014,272,388
2.	CLAIM EXPENSES				
	Paid Claims	5,399,331	44,005,774	801,403,345	845,409,120
	IBNR	24,716	666,306	3,986,278	4,652,584
	Less Specific Excess	(144,710)	(1,809,750)	(21,764,468)	(23,574,218)
	Less Aggregate Excess	-	-	(1,000,000)	(1,000,000)
	TOTAL CLAIMS	5,279,338	42,862,330	782,625,156	825,487,486
3.	EXPENSES				
	MA & HMO Premiums	523,501	3,687,786	32,433,949	36,121,735
	Excess Premiums	221,115	1,690,473	43,433,470	45,123,943
	Administrative	340,594	2,622,769	56,732,554	59,355,323
	TOTAL EXPENSES	1,085,210	8,001,028	132,599,973	140,601,001
4.	UNDERWRITING PROFIT/(LOSS) (1-2-3)	(699,798)	(7,118,519)	55,302,421	48,183,902
5.	INVESTMENT INCOME	8,712	63,542	4,323,181	4,386,723
6.	DIVIDEND INCOME	0	508,496	8,232,890	8,741,386
7.	STATUTORY PROFIT/(LOSS) (4+5+6)	(691,085)	(6,546,482)	67,858,492	61,312,010
8.	DIVIDEND	0	0	61,010,348	61,010,348
9.	Transferred Surplus	0	0		0
	STATUTORY SURPLUS (7-8+9)	(691,085)	(6,546,482)	6,848,144	301,663
SURPLUS (DEFICITS) BY FUND YEAR					
	Closed				
	Surplus	(58,787)	(10,439)	7,956,498	7,946,059
	Cash	(103,059)	551,129	7,194,818	7,745,947
	2024				
	Surplus	(49,571)	(770,889)	(7,051,165)	(7,822,054)
	Cash	(117,478)	(1,284,326)	(6,589,940)	(7,874,266)
	LAKEWOOD				
	Surplus	(114,421)	(570,785)	5,942,811	5,372,027
	Cash	6,189,454	(30,989)	6,220,443	6,189,454
	2025				
	Surplus	(468,307)	(5,194,369)		(5,194,369)
	Cash	799,250	(1,515,400)		(1,515,400)
	TOTAL SURPLUS (DEFICITS)	(691,085)	(6,546,482)	6,848,144	301,662
	TOTAL CASH	6,768,167	(2,279,586)	6,825,321	4,545,735
CLAIM ANALYSIS BY FUND YEAR					
	TOTAL CLOSED YEAR CLAIMS	62,844	527,265	641,597,960	642,125,225
	TOTAL FY 2023 CLAIMS				
	FUND YEAR 2024				
	Paid Claims	122,617	4,671,332	42,206,881	46,878,213
	IBNR	(32,878)	(2,653,552)	2,739,858	86,306
	Less Specific Excess	(38,955)	(1,200,110)	(124,196)	(1,324,306)
	Less Aggregate Excess	0	0	0	0
	TOTAL FY 2024 CLAIMS	50,784	817,670	44,822,543	45,640,213
	LAKEWOOD				
	Paid Claims	1,653,851	12,071,348	0	12,071,348
	IBNR	(6,723)	176,486	99,306,787	99,483,273
	Less Specific Excess	(97,738)	(371,418)	1,246,420	875,003
	Less Aggregate Excess	0	0	(4,348,556)	(4,348,556)
	TOTAL LAKEWOOD CLAIMS	1,549,390	11,876,416	96,204,651	108,081,067
	FUND YEAR 2025				
	Paid Claims	3,560,020	26,689,040		26,689,040
	IBNR	64,317	3,143,372		3,143,372
	Less Specific Excess	(8,017)	(191,432)		(191,432)
	Less Aggregate Excess	0	0		0
	TOTAL FY 2025 CLAIMS	3,616,320	29,640,979		29,640,979
	COMBINED TOTAL CLAIMS	5,279,338	42,862,330	782,625,154	825,487,485

CENTRAL JERSEY HEALTH INSURANCE FUND										
RATIOS										
INDICES	2024	FY2025								
		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP
Cash Position	6,825,321	\$ 5,287,641	\$ 4,267,271	\$ 3,834,896	\$ 2,787,804	\$ 2,841,349	\$ 2,732,643	\$ 3,841,114	\$ 4,545,735	
IBNR	3,986,278	\$ 4,463,280	\$ 4,327,691	\$ 4,425,064	\$ 4,453,903	\$ 4,470,541	\$ 4,484,535	\$ 4,627,868	\$ 4,652,584	
Assets	11,157,317	\$ 11,048,728	\$ 10,456,404	\$ 9,196,245	\$ 7,930,055	\$ 6,777,059	\$ 6,269,758	\$ 6,019,250	\$ 5,324,446	
Liabilities	4,309,178	\$ 4,805,634	\$ 4,671,606	\$ 4,788,851	\$ 4,837,546	\$ 4,873,758	\$ 4,886,560	\$ 5,026,507	\$ 5,022,788	
Surplus	6,848,139	\$ 6,243,094	\$ 5,784,798	\$ 4,407,393	\$ 3,092,508	\$ 1,903,300	\$ 1,383,198	\$ 992,743	\$ 301,658	
Claims Paid -- Month	4,330,758	\$ 4,533,919	\$ 4,935,470	\$ 5,759,490	\$ 5,963,721	\$ 6,515,010	\$ 5,138,154	\$ 5,764,966	\$ 5,400,741	
Claims Budget -- Month	3,854,188	\$ 4,414,638	\$ 4,429,449	\$ 4,419,696	\$ 4,418,162	\$ 4,412,075	\$ 4,433,224	\$ 4,641,332	\$ 4,635,215	
Claims Paid -- YTD	61,708,671	\$ 4,533,919	\$ 9,469,390	\$ 15,228,880	\$ 21,192,601	\$ 27,707,611	\$ 32,845,765	\$ 38,610,731	\$ 44,011,472	
Claims Budget -- YTD	54,171,047	\$ 4,414,638	\$ 8,844,087	\$ 13,263,783	\$ 17,681,945	\$ 22,094,020	\$ 26,527,244	\$ 31,168,576	\$ 35,803,791	
RATIOS										
Cash Position to Claims Paid	1.58	1.17	0.86	0.67	0.47	0.44	0.53	0.67	0.84	
Claims Paid to Claims Budget -- Month	1.12	1.03	1.11	1.3	1.35	1.48	1.16	1.24	1.17	
Claims Paid to Claims Budget -- YTD	1.14	1.03	1.07	1.2	1.2	1.3	1.2	1.24	1.23	
Cash Position to IBNR	1.71	1.18	0.99	0.87	0.63	0.64	0.61	0.83	0.98	
Assets to Liabilities	2.59	2.30	2.24	1.92	1.64	1.39	1.28	1.20	1.06	
Surplus as Months of Claims	1.78	1.41	1.31	1.00	0.7	0.43	0.31	0.21	0.07	
IBNR to Claims Budget -- Month	1.03	1.01	0.98	1.00	1.01	1.01	1.01	1.00	1.00	

Central Jersey Health Insurance Fund

2025 Budget Report

AS OF AUGUST 31, 2025

				Cumulative	\$ Variance	% Variance
Expected Losses	Cumulative	Annual	Latest Filed	Expensed		
Medical Claims AmeriHealth 12/31 Renew	0	0	20,595			
Medical Claims AmeriHealth 6/30 Renew	228,758	366,279	381,389			
Medical Claims Aetna 12/31 Renewal	18,476,914	28,236,309	25,708,509			
Medical Claims Aetna 6/30 Renewal	309,320	473,200	504,115			
Subtotal Medical Claims	19,014,992	29,075,788	26,614,608	22,064,486	(3,019,379)	-16%
Prescription Claims 12/31 Renewal	5,786,013	8,779,997	7,981,434			
Prescription Claims 6/30 Renewal	115,973	178,815	184,591			
Less Rx Rebates	(1,770,596)	(2,687,643)	(2,449,808)			
Subtotal Prescription Claims	4,131,390	6,271,169	5,716,217	6,483,613	(2,352,223)	-57%
Dental Claims 12/31 Renewal	1,266,528	1,901,213	1,868,108			
Dental Claims 6/30 Renewal	0	0	0			
Subtotal Dental Claims	1,266,528	1,901,213	1,868,108	1,092,881	173,647	14%
Vision Claims	30,115	45,341	37,407	Included in Medical Claims		
Lakewood SIR Claims						
Medical	8,387,531	12,544,645	13,740,924	9,629,993	(1,242,462)	-15%
Prescription	2,973,235	4,447,260	4,623,988	2,246,423	726,812	24%
Subtotal Claims	35,803,791	54,285,416	52,601,252	41,517,395	(5,713,604)	-16%
Medicare Advantage / EGWP	3,213,237	4,870,916	4,453,224	3,684,540	5,330	0%
Medicare Advantage - Rx	476,633	722,662	805,219	Included in Medicare Advantage / EGWP		
DMO Premiums	3,241	4,887	3,867	3,246	(5)	0%
Reinsurance						
Specific	724,182	1,101,978	1,023,757			
Lakewood - ICH	966,457	1,446,066	1,498,099			
Subtotal Reinsurance	1,690,639	2,548,044	2,521,856	1,690,473	166	0%
Loss Fund Contingency	156,547	234,821	132,134	0	156,547	100%
Total Loss Fund	41,344,087	62,666,746	60,517,552	46,895,654	(5,551,567)	-13%
Expenses						
Legal	24,774	37,161	37,161	24,713	60	0%
Treasurer	8,840	13,260	13,260	10,340	(1,500)	-17%
Administrator	342,092	516,653	497,886	342,188	(96)	0%
Program Manager	1,283,301	1,985,532	1,810,853	1,295,501	(2,000)	0%
Actuary	11,492	17,238	17,238	11,494	(2)	0%
Auditor	14,280	21,420	21,420	14,280	-	0%
TPA - Aetna	583,252	883,256	888,077	589,234	4	0%
TPA - AmeriHealth	5,986	9,196	9,504	Included above in TPA - Aetna		
Plan Documents	10,200	15,300	15,300	Included in Program Manager		
Dental TPA	59,500	89,348	88,040	59,493	7	0%
Wellness	100,000	150,000	150,000	100,000	-	0%
Affordable Care Act	7,356	11,141	10,674	15,185	(7,829)	-106%
A4 Retiree Surcharge	10,435	16,298	14,354	10,433	2	0%
Claims Audit	26,667	40,000	40,000	26,664	3	0%
Misc/Cont	14,123	21,185	21,185	6,848	7,276	52%
Total Expenses	2,502,297	3,826,987	3,634,951	2,506,373	(4,076)	0%
Total Budget	43,846,384	66,493,733	64,152,504	49,402,027	(5,555,643)	-13%

Central Jersey Health Insurance Fund
CONSOLIDATED BALANCE SHEET

AS OF JULY 31, 2025

BY FUND YEAR

	CJ HIF 2025	CJ HIF 2024	CJ HIF 2023	CLOSED YEAR	LAKESWOOD	FUND BALANCE
ASSETS						
Cash & Cash Equivalents	(1,515,400)	(7,874,266)	(0)	7,745,947	6,189,454	4,545,735
Assesments Receivable (Prepaid)	(1,537,791)	77,472	-	326,019	12,679	(1,121,621)
Interest Receivable	-	-	-	-	-	-
Specific Excess Receivable	191,432	160,759	0	-	261,231	613,423
Aggregate Excess Receivable	-	-	-	-	-	-
Dividend Receivable	-	-	-	-	-	-
Prepaid Admin Fees	1,436	-	-	-	-	1,436
Other Assets	953,903	(0)	-	-	331,569	1,285,472
Total Assets	(1,906,420)	(7,636,034)	(0)	8,071,966	6,794,933	5,324,446
LIABILITIES						
Accounts Payable	-	-	-	-	-	-
IBNR Reserve	3,143,372	86,306	-	-	1,422,906	4,652,584
A4 Retiree Surcharge	3,634	-	-	-	-	3,634
Dividends Payable	-	-	-	-	-	-
Retained Dividends	-	-	-	125,912	-	125,912
Accrued/Other Liabilities	140,944	99,714	-	-	-	240,658
Total Liabilities	3,287,950	186,020	-	125,912	1,422,906	5,022,788
EQUITY						
Surplus / (Deficit)	(5,194,369)	(7,822,054)	(0)	7,946,054	5,372,027	301,657
Total Equity	(5,194,369)	(7,822,054)	(0)	7,946,054	5,372,027	301,657
Total Liabilities & Equity	(1,906,420)	(7,636,034)	(0)	8,071,966	6,794,933	5,324,446
BALANCE	-	-	-	-	-	-

This report is based upon information which has not been audited nor certified

by an actuary and as such may not truly represent the condition of the fund.

Fund Year allocation of claims have been estimated.

LINE ITEMS	2025 Annualized Budget	2026 Proposed Budget	\$ Change	% Change
Medical Claims AmeriHealth 12/31 Renewal	\$ -	\$ -	\$ -	0.00%
Medical Claims AmeriHealth 6/30 Renewal	\$ 381,389	\$ 491,894	\$ 110,505.00	28.97%
Medical Claims Aetna 12/31 Renewal	\$ 29,380,118	\$ 35,703,816	\$ 6,323,698.00	21.52%
Medical Claims Aetna 6/30 Renewal	\$ 475,273	\$ 582,900	\$ 107,627.00	22.65%
Subtotal Medical Claims	\$ 30,236,780	\$ 36,778,610	\$ 6,541,830.00	21.64%
Prescription Claims 12/31 Renewal	\$ 9,009,944	\$ 14,053,347	\$ 5,043,403.00	55.98%
Prescription Claims 6/30 Renewal	\$ 178,508	\$ 273,930	\$ 95,422.00	53.46%
Subtotal Prescription Claims	\$ 9,188,452	\$ 14,327,277	\$ 5,138,825.00	55.93%
Lakewood SIR Claims				
Medical	\$ 12,500,351	\$ 13,294,205	\$ 793,854.00	6.35%
Prescription	\$ 4,437,940	\$ 5,186,472	\$ 748,532.00	16.87%
Less Rx Rebates	\$ (2,756,536)	\$ (4,298,183)	\$ (1,541,647.00)	55.93%
Dental Claims 12/31 Renewal	\$ 1,896,245	\$ 1,896,295	\$ 50.00	0.00%
Dental Claims 6/30 Renewal	\$ -	\$ -	\$ -	0.00%
Subtotal Dental Claims	\$ 1,896,245	\$ 1,896,295	\$ 50.00	0.00%
Vision Claims	\$ 45,717	\$ 47,781	\$ 2,064.00	4.51%
Subtotal Claims	\$ 55,548,949	\$ 67,232,457	\$ 11,683,508.00	21.03%
Medicare Advantage / EGWP	\$ 4,921,143	\$ 5,801,078	\$ 879,934.56	17.88%
Medicare Advantage - Rx	\$ 738,089	\$ 784,729	\$ 46,639.44	6.32%
DMO Premiums	\$ 4,940	\$ 4,940	\$ -	0.00%
Reinsurance				
Specific	\$ 1,133,185	\$ 1,242,489	\$ 109,304.17	9.65%
Lakewood/Lakewood MUA - ICH	\$ 1,445,927	\$ 1,662,816	\$ 216,889.09	15.00%
Subtotal Reinsurance	\$ 2,579,113	\$ 2,905,306	\$ 326,193.26	12.65%
Loss Fund Contingency	\$ 234,821	\$ 1,644,017	\$ 1,409,196.07	600.12%
Total Loss Fund	\$ 64,027,055	\$ 78,372,527	\$ 14,345,471.33	22.41%
Expenses				
Legal	\$ 37,161	\$ 37,161	\$ -	0.00%
Treasurer	\$ 13,260	\$ 21,000	\$ 7,740.00	58.37%
Administrator	\$ 521,688	\$ 521,688	\$ -	0.00%
Program Manager	\$ 2,052,082	\$ 2,052,082	\$ -	0.00%
Actuary	\$ 17,238	\$ 17,600	\$ 362.00	2.10%
Auditor	\$ 21,420	\$ 22,000	\$ 580.00	2.71%
TPA - AmeriHealth	\$ 8,562	\$ 7,763	\$ (799.20)	-9.33%
TPA - Aetna	\$ 902,126	\$ 850,024	\$ (52,102.08)	-5.78%
Plan Documents	\$ 15,300	\$ 15,300	\$ -	0.00%
Dental TPA	\$ 89,134	\$ 89,134	\$ -	0.00%
Retiree First	\$ 186,336	\$ 186,336	\$ -	0.00%
Wellness	\$ 150,000	\$ 150,000	\$ -	0.00%
Affordable Care Act	\$ 11,369	\$ 11,369	\$ -	0.00%
A4 Retiree Surcharge	\$ 84,759	\$ 84,759	\$ -	0.00%
Claims Audit	\$ 40,000	\$ 40,000	\$ -	0.00%
QPA	\$ 3,000	\$ 3,000	\$ -	0.00%
Misc/Cont	\$ 21,185	\$ 21,185	\$ -	0.00%
Total Expenses	\$ 4,174,620	\$ 4,130,401	\$ (44,219.28)	-1.06%
	12			
Total Budget	\$ 68,201,676	\$ 82,502,928	\$ 14,301,252.05	20.97%

**CENTRAL JERSEY HEALTH INSURANCE FUND
YEAR: 2025**

<u>Monthly Items</u>	<u>Filing Status</u>
Budget	Filed
Assessments	Filed
Actuarial Certification	Filed
Reinsurance Policies	Filed
Fund Commissioners	Filed
Fund Officers	Filed
Renewal Resolutions	Filed
Indemnity and Trust	Filed
New Members	Filed
Withdrawals	Filed as Members Withdrawal
Risk Management Plan and By Laws	Filed
Cash Management Plan	Filed
Unaudited Financials	Filed through Year End 2024
Annual Audit	12/31/2024 filed
Budget Changes	N/A
Transfers	N/A
Additional Assessments	N/A
Professional Changes	N/A
Officer Changes	N/A
RMP Changes	N/A
Bylaw Amendments	N/A
Contracts	Filed
Benefit Changes	N/A

CENTRAL JERSEY REGIONAL HEALTH INSURANCE FUND

Program Manager

October 2025

Program Manager: PERMA

Operational Updates:

Eligibility/Enrollment:

Please direct any eligibility, enrollment, or system related questions to our dedicated Client Service Team member:

- Marlene Robinson, mrobinson@permainc.com, 856-552-4818
- Michele McKeever, mmckeever@permainc.com, 856-479-2160

System training (new and refresher) is provided to all contacts with WEX access **every 3rd Wednesday at 10AM**. Please contact HIFtraining@permainc.com for additional information or to request an invite.

In the subject line of the email, please include *Training – Fund Name and Client Name*. Please be sure to add the date of the training you would like to attend in your email so an invite can be sent.

Open Enrollment - 1/1/26 (Passive):

- CJHIF OE will be held October 20th through October 31st
- All OE updates should be completed in WEX by November 14th to allow time for ID cards to be delivered to members by 1/1/26
- OE guides were distributed on October 2nd

Coverage Updates:

Aetna/AmeriHealth:

Out of Network Provider Schedule Recommendation:

- CSB distributed to the Fund Operations Committee a recommendation to amend the out-of-network payment schedule for Fund members with plans which deviate from a Medicare schedule.
- Resolution 38-25 is in consent.

Express Scripts:

2025 National Preferred Formulary (NPF)- Effective 7/1/25

Brokers were sent the updated 2025 Formulary and Exclusions lists effective July 1, 2025, on May 6, 2025. There are 10 members in CJHIF impacted by the formulary change. Please reference the appendix for the updated lists. Please note the following:

NPF:

- NPF Exclusions List, please note the following:
 - **Humalog** - excluded for members with a new prescription as of 1/1/25, members currently taking the drug will be excluded effective 1/1/26
 - Members should share the covered preferred alternatives provided in the list with their providers
 - The number of impacted members will be provided later in 2025

Encircle Program (GLP-1 Weight Loss)

Effective September 1, 2024:

- Members with new prescriptions, including renewal prescriptions for expired prior authorizations (PA), will need to meet the following criteria to be approved for a GLP-1 weight loss medication:
 - BMI \geq 32 OR
 - BMI between $27 \leq 32$ WITH 2 or more documented comorbidities
- Members with an active approved PA prior to 9/1/2024 will be grandfathered
 - Upon renewal of their PA, members will need to meet the above BMI requirements to be considered for approval
- PA renewals will need to include documentation to support the above BMI requirements for all members, regardless of members have been approved in the past.

Effective January 1, 2025:

Members who have an approved PA (active and new) will need to meet the following guidelines:

- Members will receive a welcome kit from Omada free of charge. The kit includes a digital scale and information on downloading the mobile app and/or using the web browser. The scale is programmed to the member's ESI active account prior to delivery. The scale will record each weigh-in and will update the member's file automatically. Members must weigh-in a minimum of 4 times a month
- Members must engage with an assigned online Omada coach via a mobile application or web browser a minimum of 4 times a month

If members do not adhere to both of the requirements outlined above, the following month in which they are non-compliant, they will not be able to refill their weight loss prescription. Members will be required to complete the missing weigh-ins and/or online coaching engagement in order to refill their prescription.

2025 LEGISLATIVE REVIEW

Medical and Rx Reporting: None

No Surprise Billing and Transparency

The Health Insurance Funds, including Central Jersey protect plan members from surprise billing with involuntary out of network balance bills with a hold harmless clause:

- Example: an in-network surgeon contracts with an out of network anesthesiologist. Should the out of network anesthesiologist balance bill the patient, the Funds would hold the member harmless, paying up to the invoiced amount.

The law also imposes certain requirements on the Carriers, PBMs and healthcare providers. Many of these requirements continue to be delayed, but we will continue to work with the insurance providers to ensure that Central Jersey HIF remains compliant.

- Issuing updated ID Cards with additional out of pocket information
- Providing transparency in coverage machine-readable files
- Providing price comparison tools
- Healthcare providers should work with insurance carriers to provide potential patients with good faith estimates of costs

2023 Specialized Audits

As approved through an RFP through the Program Manager's contract, the HIFs has acquired the services of AIM to conduct specialized audits for the Central New Jersey Health Insurance Fund (CJHIF). AIM will begin with completing medical claims audits for claims administered by Aetna. The claim audit being performed will determine Aetna's claim processing and financial accuracy of medical claims. AIM will also perform an Operation Review. Aim will perform an in-depth evaluation of the controls employed by the Aetna to ensure quality administration. **See Appendix.**

Appeals:

Carrier Appeals

Submission Date	Appeal Type	Appeal Number	Reason	Determination	Determination Date
09/07/25	Medical/Aetna	CJHIF 2025 09 01	Anesthesia	Upheld	10/03/2025

IRO Submissions:

None.

CENTRAL JERSEY HEALTH INSURANCE FUND BILLS LIST

OCTOBER 2025

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 2025

<u>Vendor Name</u>	<u>Comment</u>	<u>Invoice Amount</u>
AETNA HEALTH MANAGEMENT LLC	MEDICARE ADVANTAGE 10/25	470,310.66 470,310.66
FLAGSHIP DENTAL PLANS	PLUMSTED- GRP. 1526 INV 158466	119.39
FLAGSHIP DENTAL PLANS	MONTG. INV 158371 GROUP 1343 10/6/25	301.77 421.16
AETNA LIFE INSURANCE COMPANY	VISION TPA 10/25	213.85
AETNA LIFE INSURANCE COMPANY	AETNA FEE CREDIT 10/25	-7,773.00
AETNA LIFE INSURANCE COMPANY	MEDICAL TPA 10/25	75,323.70 67,764.55
AMERIHEALTH ADMINISTRATORS	WELLNESS CREDITS 10/25	-21.25
AMERIHEALTH ADMINISTRATORS	MEDICAL TPA FEES 10/25	695.13 673.88
INSPIRA FINANCIAL HEALTH, INC	OCEANPORT HSA 10/25 143010-2097168	138.00
INSPIRA FINANCIAL HEALTH, INC	MRRSA HSA - FOR 9/25 142292-2099792	15.00 153.00
DELTA DENTAL OF NEW JERSEY INC.	DENTAL TPA 10/25	7,494.44 7,494.44
PERMA RISK MANAGEMENT SERVICES	RETIREE FIRST INV 11012025 10/25	16,428.00
PERMA RISK MANAGEMENT SERVICES	ADMIN FEES 10/25	43,599.21
PERMA RISK MANAGEMENT SERVICES	POSTAGE 09/25	133.80 60,161.01
BERRY,SAHRADNIK,KOTZAS& BENSON	ATTORNEY FEES 10/25	3,036.00 3,036.00
MATTHEW J PALMER CONSULTING, LLC	TREASURY SERVICE 10/25	1,500.00 1,500.00
MONMOUTH COUNTY BAYSHORE	WELL INCENTIVE GRANT REIMB 1/25-6/25	600.00 600.00

CONNER STRONG & BUCKELEW	PLAN DOCS 10/25	1,275.00
CONNER STRONG & BUCKELEW	NEW MEMBER COMMISSIONS 10/25	104,534.26
CONNER STRONG & BUCKELEW	PROGRAM MANAGER 10/25	84,610.07
CONNER STRONG & BUCKELEW	DENTAL COMMISSIONS 10/25	431.29
CONNER STRONG & BUCKELEW	FUND COORDINATOR 10/25	5,732.68
CONNER STRONG & BUCKELEW	HEALTH CARE REFORM 10/25	1,882.01
		198,465.31
ACCESS	INV 11743118 DEPT 420 8/31/25	117.73
		117.73
THE CANNING GROUP LLC	QPA SERVICES INV 2025-10 10/25	250.00
		250.00
MUNICIPAL REINSURANCE H.I.F.	SPECIFIC REINSURANCE 10/25	94,837.42
		94,837.42
SYMETRA FINANCIAL	SPECIFIC REINSURANCE FEE - SINGLE 10/25	38,570.76
SYMETRA FINANCIAL	AGGREGATE 10/25	4,112.92
SYMETRA FINANCIAL	SPECIFIC REINSURANCE FEE - FAMILY 10/25	78,269.32
		120,953.00
	Total Payments FY 2025	1,026,738.16
	TOTAL PAYMENTS ALL FUND YEARS	1,026,738.16

Chairperson

Attest:

Dated: _____

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

Treasurer

**CENTRAL JERSEY HEALTH INSURANCE FUND
SUPPLEMENTAL BILLS LIST**

SEPTEMBER 2025

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 CLOSED

<u>Vendor Name</u>	<u>Comment</u>	<u>Invoice Amount</u>
LAKESIDE TOWNSHIP	2021 WELLNESS REIMBURSEMENT 9/25	16,022.01
		16,022.01
Total Payments FY CLOSED		16,022.01

FUND YEAR 2024

<u>Vendor Name</u>	<u>Comment</u>	<u>Invoice Amount</u>
ABERDEEN TOWNSHIP	2024 WELLNESS REIMBURSEMENT 09/25	17,662.06
		17,662.06
Total Payments FY 2024		17,662.06

FUND YEAR 2025

<u>Vendor Name</u>	<u>Comment</u>	<u>Invoice Amount</u>
ATLANTIC HIGHLANDS MEDICAL ASSOCIATES	2025 WELLNESS FAIR- 09/25	1,000.00
		1,000.00
BAYSHORE PHARMACY	2025 WELLNESS FAIR 9/25	1,672.36
		1,672.36
OASIS PHYSICAL THERAPY, LLC	2025 WELLNESS FAIR 09/25	1,350.00
		1,350.00
Rx RELEAF LLC	2025 WELLNESS FAIR 09/25	3,000.00
		3,000.00
STONE EMERGENCY TRAINING LLC	2025 WELLNESS FAIR 09/25	1,185.30
		1,185.30
Total Payments FY 2025		8,207.66
TOTAL PAYMENTS ALL FUND YEARS		41,891.73

Chairperson

Attest:

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

Treasurer

Central Jersey Municipal Employee Benefits Fund
SUMMARY OF CASH TRANSACTIONS - ALL FUND YEARS COMBINED

Current Fund Year: 2025 Month Ending: August		Medical	Dental	Rx	Vision	Reinsurance	DMO Premiums	Dividend Reserve	Admin	0	TOTAL
OPEN BALANCE		1,841,249.63	384,470.68	(235,633.76)	70,127.76	(594,876.39)	6,913.34	173,375.27	2,195,487.01	0.00	3,841,113.54
RECEIPTS											
Assessments		4,797,078.94	183,424.25	1,043,082.54	4,732.06	240,085.95	528.90	0.00	524,585.32	0.00	6,793,517.96
Refunds		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Invest Pymnts		4,881.74	203.21	2,380.18	37.06	45.97	3.66	91.64	1,160.44	0.00	8,803.90
Invest Adj		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Subtotal Invest		4,881.74	203.21	2,380.18	37.06	45.97	3.66	91.64	1,160.44	0.00	8,803.90
Other *		345,749.55	0.00	362,863.75	0.00	0.00	0.00	0.00	0.00	0.00	708,613.30
TOTAL		5,147,710.23	183,627.46	1,408,326.47	4,769.12	240,131.92	532.56	91.64	525,745.76	0.00	7,510,935.16
EXPENSES											
Claims Transfers		4,230,577.31	91,661.18	1,371,774.97	0.00	0.00	0.00	0.00	0.00	0.00	5,694,013.46
Expenses		523,079.94	421.16	0.00	0.00	221,115.03	0.00	47,555.00	320,128.89	0.00	1,112,300.02
Other *		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL		4,753,657.25	92,082.34	1,371,774.97	0.00	221,115.03	0.00	47,555.00	320,128.89	0.00	6,806,313.48
END BALANCE		2,235,302.61	476,015.80	(199,082.26)	74,896.88	(575,859.50)	7,445.90	125,911.91	2,401,103.88	0.00	4,545,735.22

CERTIFICATION AND RECONCILIATION OF CLAIMS PAYMENTS AND RECOVERIES

Central Jersey Municipal Employee Benefits Fund

Month Current Fund Year		August 2025								
Policy Year	Coverage	1.	2.	3.	4.	5.	6.	7.	8.	
		Calc. Net Paid Thru Last Month	Monthly Net Paid August	Monthly Recoveries August	Calc. Net Paid Thru August	TPA Net Paid Thru August	Variance To Be Reconciled	Delinquent Unreconciled Variance From	Change This Month	
2025	Medical	16,871,954.46	2,627,034.85	0.00	19,498,989.31	0.00	19,498,989.31	16,871,954.46	2,627,034.85	
	Dental	886,640.92	87,867.58	0.00	974,508.50	0.00	974,508.50	886,640.92	87,867.58	
	Rx	7,060,069.60	1,068,200.57	0.00	8,128,270.17	0.00	8,128,270.17	7,060,069.60	1,068,200.57	
	Vision	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
	Total	24,818,664.98	3,783,103.00	0.00	28,601,767.98	0.00	28,601,767.98	24,818,664.98	3,783,103.00	

SUMMARY OF CASH AND INVESTMENT INSTRUMENTS						
Central Jersey Municipal Employee Benefits Fund						
ALL FUND YEARS COMBINED						
CURRENT MONTH	August					
CURRENT FUND YEAR	2025					
	Description:	N.J.C.M.F.	Investments	Ocean First Admin.	0	0
	ID Number:					
	Maturity (Yrs)					
	Purchase Yield:					
	TOTAL for All Accts & instruments					
Ending Cash & Investment Balance	\$3,841,114.17	0	0	3841114.17	0	0
Ending Interest Accrual Balance	\$0.00	0	-	0	0	0
Interest Accrued and/or Interest Cost	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Interest Accrued - discounted Instr.s	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
(Amortization and/or Interest Cost)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Accretion	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Interest Paid - Cash Instr.s	\$8,803.90	\$0.00	\$0.00	\$8,803.90	\$0.00	\$0.00
Interest Paid - Term Instr.s	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Realized Gain (Loss)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Net Investment Income	\$8,803.90	\$0.00	\$0.00	\$8,803.90	\$0.00	\$0.00
Deposits - Purchases	\$7,502,131.26	\$0.00	\$0.00	\$7,502,131.26	\$0.00	\$0.00
(Withdrawals - Sales)	-\$6,806,313.48	\$0.00	\$0.00	-\$6,806,313.48	\$0.00	\$0.00
Ending Cash & Investment Balance	\$4,545,735.85	\$0.00	\$0.00	\$4,545,735.85	\$0.00	\$0.00
Ending Interest Accrual Balance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Outstanding Checks	\$1,338,545.79	\$0.00	\$0.00	\$1,338,545.79	\$0.00	\$0.00
Post Office Deposits in Transit	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Balance per Bank	\$5,884,281.64	\$0.00	\$0.00	\$5,884,281.64	\$0.00	\$0.00



CENTRAL JERSEY HEALTH INSURANCE FUND

Monthly Claim Activity Report

October 15, 2025



CENTRAL JERSEY HEALTH INSURANCE FUND

	MEDICAL CLAIMS PAID 2024	# OF EES	PER EE	MEDICAL CLAIMS PAID 2025	# OF EES	PER EE
JANUARY	\$4,175,822	2,205	\$ 1,894	\$2,988,119	1,821	\$ 1,641
FEBRUARY	\$3,968,434	2,198	\$ 1,805	\$3,864,895	1,826	\$ 2,117
MARCH	\$3,663,556	2,193	\$ 1,671	\$4,488,913	1,822	\$ 2,464
APRIL	\$5,029,716	2,191	\$ 2,296	\$4,886,244	1,819	\$ 2,686
MAY	\$3,785,711	2,305	\$ 1,642	\$4,872,695	1,822	\$ 2,674
JUNE	\$4,376,641	2,301	\$ 1,902	\$3,853,977	1,827	\$ 2,109
JULY	\$4,393,165	2,303	\$ 1,908	\$4,384,783	1,905	\$ 2,302
AUGUST	\$4,600,973	2,297	\$ 2,003	\$4,176,165	1,906	\$ 2,191
SEPTEMBER	\$3,900,226	2,293	\$ 1,701			
OCTOBER	\$4,925,529	1,782	\$ 2,764			
NOVEMBER	\$3,588,689	1,784	\$ 2,012			
DECEMBER	\$3,428,593	1,783	\$ 1,923			
TOTALS	\$49,837,056			\$33,515,792		
				2025 Average	1,844	\$ 2,273
				2024 Average	2,136	\$ 1,960

Large Claimant Report (Drilldown) - Claims Over \$100000

Plan Sponsor Unique ID : All
Customer: Central New Jersey Health Insurance Fund
Group / Control: 00143735,00285786,00659552,00737415,00866354,SI362223

Paid Dates: 08/01/2025 - 08/31/2025
Service Dates: 01/01/2011 - 08/31/2025
Line of Business: All

	Paid Amt	Diagnosis/Treatment
	\$154,419.54	ENCOUNTER FOR ANTINEOPLASTIC
Total:	\$154,419.54	



**Medical Claims Paid :
January 2025 - August 2025**

Total Medical Paid per EE: **\$2,273**

Network Discounts

Inpatient:	57.8%
Ambulatory:	65.4%
Physician/Other:	67.3%
TOTAL:	64.7%

Provider Network

% Admissions In-Network:	96.5%
% Physician Office:	92.1%

Aetna Book of Business:
Admissions 98.2%; Physician 90.3%

**Top Facilities Utilized
(by total Medical Spend)**

- Jersey Shore Medical
- Community Medical Center
- Monmouth Medical Center
- Ocean University Medical Center
- Riverview Medical Center

**Catastrophic Claim Impact
January 2025 – August 2025**

Number of Claims Over \$50,000	87
Claimants per 1000 members:	19.6
Avg. Paid per Claimant:	\$142,980
Percent of Total Paid:	40.1%

• Aetna BOB- HCC account for an average of 45.4% of total Medical Cost

**Aetna One Flex Care Mgmt
Member Outreach:**

Total Members Identified:	1,475 (23.4%)
Members Targeted for 1:1 Nurse Support :	368 (21.9% engaged)
Members identified for Digital Activity:	1,107 (75.1%)
Members receiving Aetna Advice:	1,209 (21.3%)
Average Aetna Advice outreaches per member:	1.4

**CVS Health. CVS Virtual Care
January 2025 – August 2025**

Completed Visits in March:	11
Unique Patients in March:	11
Completed Visits in 2025 :	122
Unique Patients in 2025:	90
Total Scheduled Visits in 2025:	157
Average visit duration:	10 Minutes
BoB: Average First Available:	29 minutes
BoB: Average First Available 6am-6pm:	25 Minutes

Service Center Performance Goal Metrics YTD 2024

Customer Service Performance

1 st Call Resolution:	93.85%
Abandonment Rate:	0.49%
Avg. Speed of Answer:	14.0 sec

Claims Performance

Financial Accuracy:	98.23%*
<small>*Q1 2025</small>	
-	
90% processed w/in:	8.1 days
95% processed w/in:	15.5 days

**Claims Performance (Monthly)
(August 2025)**

90% processed w/in:	6.4 days
95% processed w/in:	17.8 days
<small>(Note: This is not a PG metric)</small>	

Performance Goals

1 st Call Resolution:	90%
Abandonment Rate less than:	3.0%
Average Speed of Answer:	30 sec

Financial Accuracy: **99%**

Turnaround Time

90% processed w/in:	14 days
95% processed w/in:	30 days





2024 Central HIF

2025 Central HIF

		MEDICAL CLAIMS PAID 2024	TOTAL	# OF EES	PER EE			MEDICAL CLAIMS PAID 2025	TOTAL	# OF EES	PER EE
JANUARY		\$11,473.96	\$11,473.96	21	\$546.37	JANUARY		\$38,709.83	\$38,709.83	19	\$2,037.35
FEBRUARY		\$17,614.16	\$17,614.16	20	\$880.70	FEBRUARY		\$45,329.74	\$45,329.74	19	\$2,385.77
MARCH		\$17,270.46	\$17,270.46	20	\$863.52	MARCH		\$46,717.38	\$46,717.38	19	\$2,458.80
APRIL		\$13,834.99	\$13,834.99	19	\$728.15	APRIL		\$23,763.76	\$23,763.76	19	\$1,250.72
MAY		\$12,505.16	\$12,505.16	19	\$658.16	MAY		\$76,895.82	\$76,895.82	19	\$4,047.14
JUNE		\$16,428.54	\$16,428.54	18	\$912.69	JUNE		\$9,600.22	\$9,600.22	19	\$505.27
JULY		\$14,764.78	\$14,764.78	19	\$777.25	JULY		\$61,227.97	\$61,227.97	19	\$3,222.52
AUGUST		\$23,088.14	\$23,088.14	19	\$1,215.16	AUGUST		\$51,642.94	\$51,642.94	19	\$2,718.04
SEPTEMBER		\$31,629.86	\$31,629.86	20	\$1,581.49	SEPTEMBER		\$33,622.34	\$33,622.34	22	\$1,528.28
OCTOBER		\$56,531.34	\$56,531.34	21	\$2,691.97	OCTOBER					
NOVEMBER		\$31,844.55	\$31,844.55	21	\$1,516.40	NOVEMBER					
DECEMBER		\$29,737.00	\$29,737.00	20	\$1,486.85	DECEMBER					
TOTALS		\$276,722.94				TOTALS		\$387,510.00		19.33333333	\$2,239.32
			2024 Average	20	\$1,154.89						



EXPRESS SCRIPTS®

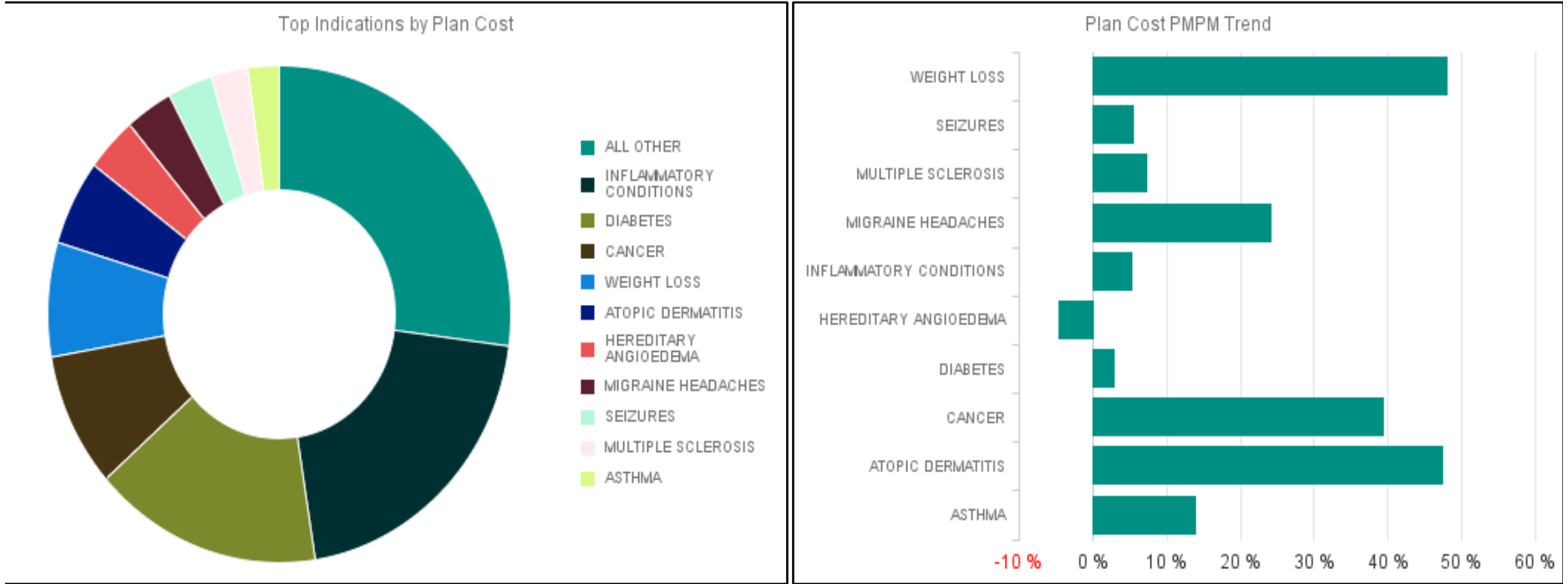
Central Jersey Health Insurance Fund

Total Component/ Date of Service (Month)	2024 01	2024 02	2024 03	2024 Q1	2024 04	2024 05	2024 06	2024 Q2	2024 07	2024 08	2024 09	2024 Q3	2024 10	2024 11	2024 12	2024 Q4	2024 YTD
Membership	3,045	3,020	3,029	3,031	3,021	3,271	3,272	3,188	3,275	3,248	3,269	3,264	3,288	3,275	3,272	3,278	3,190
Total Days	129,293	124,083	116,824	370,200	124,354	133,054	123,809	381,217	136,078	132,005	128,332	396,415	140,523	128,634	132,282	401,439	1,549,271
Total Patients	1,228	1,225	1,207	1,882	1,175	1,244	1,208	1,891	1,239	1,243	1,233	1,904	1,367	1,311	1,335	2,036	2,758
Total Plan Cost	\$755,968	\$735,690	\$757,826	\$2,249,484	\$728,349	\$887,209	\$894,099	\$2,509,656	\$963,913	\$910,595	\$997,981	\$2,872,489	\$978,588	\$760,873	\$951,472	\$2,690,933	\$10,322,562
Generic Fill Rate (GFR) - Total	86.5%	86.0%	87.5%	86.6%	86.0%	86.4%	85.4%	85.9%	85.9%	85.3%	81.6%	84.3%	81.9%	85.0%	85.8%	84.2%	85.2%
Plan Cost PMPM	\$248.27	\$243.61	\$250.19	\$247.36	\$241.10	\$271.23	\$273.26	\$262.41	\$294.32	\$280.36	\$305.29	\$293.35	\$297.62	\$232.33	\$290.79	\$273.61	\$269.62
Total Specialty Plan Cost	\$369,803	\$324,198	\$395,648	\$1,089,649	\$318,327	\$419,220	\$425,545	\$1,163,091	\$490,408	\$443,790	\$497,777	\$1,431,976	\$465,530	\$295,128	\$474,968	\$1,235,626	\$4,920,342
Specialty % of Total Specialty Plan Cost	48.9%	44.1%	52.2%	48.4%	43.7%	47.3%	47.6%	46.3%	50.9%	48.7%	49.9%	49.9%	47.6%	38.8%	49.9%	45.9%	47.7%

Total Component/ Date of Service (Month)	2025 01	2025 02	2025 03	2025 Q1	2025 04	2025 05	2025 06	2025 Q2	2025 07	2025 08	2025 09	2025 Q3	2025 10	2025 11	2025 12	2025 Q4	2025 YTD
Membership	3,326	3,321	3,324	3,324	3,317	3,298	3,290	3,302	3,509	3,501							
Total Days	143,205	125,837	141,987	411,029	134,955	131,000	132,567	398,522	143,462	134,485							
Total Patients	1,321	1,259	1,259	1,978	1,209	1,173	1,206	1,861	1,271	1,227							
Total Plan Cost	\$963,783	\$858,477	\$995,365	\$2,817,624	\$1,050,355	\$999,992	\$985,209	\$3,035,556	\$1,003,538	\$896,116							
Generic Fill Rate (GFR) - Total	87.0%	86.5%	85.7%	86.4%	86.0%	84.9%	84.5%	85.2%	85.7%	84.8%							
Plan Cost PMPM	\$289.77	\$258.50	\$299.45	\$282.58	\$316.66	\$303.21	\$299.46	\$306.47	\$285.99	\$255.96							
%Change Plan Cost PMPM	16.7%	6.1%	19.7%	14.2%	31.0%	11.7%	9.4%	16.6%	-2.3%	-6.9%							
Total Specialty Plan Cost	\$486,534	\$418,595	\$535,098	\$1,440,227	\$552,356	\$511,494	\$493,507	\$1,557,358	\$491,008	\$381,531							
Specialty % of Total Specialty Plan Cost	50.5%	48.8%	53.8%	51.1%	52.6%	51.1%	50.1%	51.3%	48.9%	42.6%							

Top Indications

CENTRAL JERSEY HEALTH INSUR. (Current Period 01/2025 - 08/2025 vs. Previous Period 01/2024 - 08/2024) Peer = Government - National Preferred Formulary



			Current Period						Previous Period						Trend
Rank	Peer Rank	Indication	Market Share	Adjusted Rxs	Plan Cost	Plan Cost PMPM	GFR	Peer GFR	Market Share	Adjusted Rxs	Plan Cost	Plan Cost PMPM	GFR	Peer GFR	Plan Cost PMPM
1	2	INFLAMMATORY CONDITIONS	28.1 %	371	\$1,585,938	\$58.99	36.7 %	29.5 %	30.5 %	324	\$1,412,693	\$56.10	43.2 %	33.4 %	5.1 %
2	1	DIABETES	21.9 %	3,199	\$1,236,415	\$45.99	29.0 %	23.7 %	24.3 %	3,319	\$1,125,791	\$44.71	28.4 %	25.7 %	2.9 %
3	3	CANCER	12.0 %	264	\$679,078	\$25.26	78.4 %	75.5 %	9.9 %	156	\$456,586	\$18.13	82.7 %	76.0 %	39.3 %
4	4	WEIGHT LOSS	10.2 %	552	\$576,080	\$21.43	2.2 %	4.0 %	7.9 %	376	\$364,735	\$14.48	3.2 %	5.4 %	47.9 %
5	5	ATOPIC DERMATITIS	7.6 %	496	\$431,088	\$16.03	71.0 %	80.0 %	5.9 %	433	\$273,892	\$10.88	78.3 %	83.9 %	47.4 %
6	10	HEREDITARY ANGIOEDEMA	4.9 %	6	\$277,051	\$10.30	0.0 %	7.9 %	5.9 %	9	\$271,902	\$10.80	0.0 %	13.5 %	-4.6 %
7	6	MIGRAINE HEADACHES	4.5 %	311	\$256,609	\$9.54	30.5 %	51.2 %	4.2 %	268	\$193,530	\$7.69	36.6 %	52.5 %	24.2 %
8	9	SEIZURES	4.3 %	815	\$242,113	\$9.01	88.0 %	96.9 %	4.6 %	769	\$214,987	\$8.54	89.5 %	96.8 %	5.5 %
9	8	MULTIPLE SCLEROSIS	3.5 %	37	\$199,960	\$7.44	24.3 %	47.6 %	3.8 %	30	\$174,523	\$6.93	30.0 %	47.9 %	7.3 %
10	7	ASTHMA	3.0 %	1,565	\$169,592	\$6.31	85.6 %	88.0 %	3.0 %	1,507	\$139,522	\$5.54	85.5 %	87.8 %	13.8 %
Total Top 10				7,616	\$5,653,922	\$210.29	49.8 %	48.4 %		7,191	\$4,628,159	\$183.80	50.7 %	51.1 %	14.4 %

Top Drugs

CENTRAL JERSEY HEALTH INSUR. (Current Period 01/2025 - 08/2025 vs. Previous Period 01/2024 - 08/2024) Peer = Government - National Preferred Formulary

					Current Period				Previous Period				Trend
Rank	Peer Rank	Brand Name	Indication	Specialty Drug	Adjusted Rxs	Patients	Plan Cost	Plan Cost PMPM	Adjusted Rxs	Patients	Plan Cost	Plan Cost PMPM	Plan Cost PMPM
1	8	STELARA	INFLAMMATORY CONDITIONS	Y	33	4	\$511,293	\$19.02	31	5	\$448,855	\$17.83	6.7 %
2	7	ZEPBOUND	WEIGHT LOSS	N	369	66	\$375,744	\$13.98	182	37	\$163,252	\$6.48	115.6 %
3	4	OZEMPIC	DIABETES	N	364	57	\$339,536	\$12.63	462	69	\$396,638	\$15.75	-19.8 %
4	32	HUMIRA(CF) PEN	INFLAMMATORY CONDITIONS	Y	36	5	\$279,120	\$10.38	51	6	\$379,989	\$15.09	-31.2 %
5	1	MOUNJARO	DIABETES	N	274	44	\$278,858	\$10.37	110	17	\$108,230	\$4.30	141.3 %
6	384	ORLADEYO	HEREDITARY ANGIOEDEMA	Y	6	1	\$277,051	\$10.30	2	1	\$87,953	\$3.49	195.0 %
7	9	DUPIXENT PEN	ATOPIC DERMATITIS	Y	79	12	\$265,822	\$9.89	53	10	\$170,527	\$6.77	46.0 %
8	10	SKYRIZI PEN	INFLAMMATORY CONDITIONS	Y	37	6	\$257,364	\$9.57	22	3	\$134,837	\$5.35	78.8 %
9	12	WEGOVY	WEIGHT LOSS	N	155	36	\$193,581	\$7.20	166	41	\$189,211	\$7.51	-4.2 %
10	46	VERZENIO	CANCER	Y	12	2	\$165,636	\$6.16	NA	NA	NA	NA	NA
11	43	KISQALI	CANCER	Y	9	1	\$131,889	\$4.91	NA	NA	NA	NA	NA
12	13	RINVOQ	INFLAMMATORY CONDITIONS	Y	15	2	\$122,568	\$4.56	15	2	\$79,927	\$3.17	43.6 %
13	208	CALQUENCE	CANCER	Y	7	1	\$110,088	\$4.09	NA	NA	NA	NA	NA
14	110	NUBEQA	CANCER	Y	10	1	\$100,813	\$3.75	1	1	\$9,601	\$0.38	883.4 %
15	23	FARXIGA	DIABETES	N	178	25	\$99,134	\$3.69	205	26	\$107,733	\$4.28	-13.8 %
16	266	HUMIRA PEN	INFLAMMATORY CONDITIONS	Y	10	2	\$97,027	\$3.61	16	3	\$191,995	\$7.62	-52.7 %
17	31	NURTEC ODT	MIGRAINE HEADACHES	N	66	17	\$95,785	\$3.56	57	13	\$77,537	\$3.08	15.7 %
18	129	ZEPOSIA	MULTIPLE SCLEROSIS	Y	13	2	\$94,427	\$3.51	8	1	\$58,385	\$2.32	51.5 %
19	96	DASATINIB	CANCER	Y	6	1	\$93,584	\$3.48	NA	NA	NA	NA	NA
20	11	JARDIANCE	DIABETES	N	150	23	\$86,260	\$3.21	151	21	\$82,213	\$3.26	-1.7 %
21	45	UBRELVY	MIGRAINE HEADACHES	N	72	22	\$83,243	\$3.10	38	12	\$42,641	\$1.69	82.8 %
22	33	DUPIXENT SYRINGE	ATOPIC DERMATITIS	Y	26	4	\$83,190	\$3.09	25	4	\$64,093	\$2.55	21.6 %
23	28	SKYRIZI ON-BODY	INFLAMMATORY CONDITIONS	Y	8	1	\$72,443	\$2.69	NA	NA	NA	NA	NA
24	222	BRIVIACT	SEIZURES	N	25	4	\$62,108	\$2.31	8	1	\$32,683	\$1.30	78.0 %
25	436	AVONEX (4 PACK)	MULTIPLE SCLEROSIS	Y	9	1	\$52,241	\$1.94	9	1	\$50,148	\$1.99	-2.4 %
Total Top 25					1,969		\$4,328,805	\$161.01	1,612		\$2,876,446	\$114.23	40.9 %

**CENTRAL JERSEY HEALTH INSURANCE FUND
 CONSENT AGENDA
 October 15, 2025**

The following Resolutions listed on the Consent Agenda will be enacted in one motion. Copies of all Resolutions are available to any person upon request. Any Commissioner wishing to remove any Resolution(s) to be voted upon, may do so at this time, and said Resolution(s) will be moved and voted separately.

Resolutions

Subject Matter

Motion _____ **Second** _____

Resolution 35-25: 2026 Budget AdoptionPage 33
 Resolution 36-25: Medical TPA Contract Extension.....Page 34
 Resolution 37-25: New Member ApprovalsPage 39
 Resolution 38-25: OON Fee SchedulePage 40
 Resolution 39-25: September and October 2025 Bills ListPage 41

RESOLUTION NO. 35-25

**CENTRAL JERSEY HEALTH INSURANCE FUND
ADOPTION OF THE 2026 INTRODUCED BUDGET**

WHEREAS, The Central Jersey Health Insurance Fund is required under State regulation to adopt an annual budget in accordance with the bylaws of the Fund; and

WHEREAS, the Executive Committee met on September 17, 2025 in Public Session to introduce the proposed budget and for the 2026 Fund Year; and

WHEREAS, the Executive Committee met on October 15, 2025 in Public Session to adopt the proposed budget and for the 2026 Fund Year; and

WHEREAS, that a public hearing to adopt the 2026 budget was held on October 15, 2025 at 1:30 pm.

NOW THEREFORE BE IT RESOLVED that the Executive Committee of the Central Jersey Health Insurance Fund hereby adopt the 2026 budget in the amount of \$82,502,928

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

ADOPTED: OCTOBER 15, 2025

BY: _____
CHAIRPERSON

ATTEST:

SECRETARY

RESOLUTION NO. 36-25

CENTRAL JERSEY HEALTH INSURANCE FUND

RESOLUTION FOR THE AWARD OF CONTRACT PURSUANT TO N.J.S.A. 40A:11-5(1)(m)

WHEREAS, the Central Jersey Health Insurance Fund (hereinafter the "Fund"), is duly constituted as a joint insurance fund and is subject to certain requirements of the Local Public Contracts Law; and

WHEREAS, the Executive Committee of the Fund has deemed it necessary and appropriate to obtain the services for third party administrator services (health benefit plans) due to the delay and/or inability to issue new Request for Proposals as a result of the pre-advertisement review process involving of the New Jersey Office of the State Comptroller;

WHEREAS, in accordance with N.J.S.A. 40A:11-5(1)(m) the Executive Committee has received a statement from the Fund Administrator outlining the process for the award of contracts without public advertising and the award by resolution of the governing body for contracts of insurance;

NOW, THEREFORE, BE IT RESOLVED, that the following insurance contract awards be approved for the term of January 1, 2026, through December 31, 2026:

- Medical Third Party Administrator - Aetna - \$37.25 PEPM (estimated annual \$850,024)
- Medical Third Party Administrator - AmeriHealth: Central \$37.19 PEPM (estimated Annual \$7,763)

BE IT FURTHER RESOLVED, that the contracts providing for the above services will be on file in the Fund's office located at 9 Campus Drive, Suite 216, Parsippany, NJ 07054; and

BE IT FURTHER RESOLVED, that notice of this action shall be advertised in the Fund's official newspapers in accordance with the law and notice of this action shall be filed with the appropriate regulatory agencies.

ADOPTED: OCTOBER 15, 2025

BY: _____
CHAIRPERSON

ATTEST:

SECRETARY

**CERTIFICATION DECLARATION FOR
AWARD OF AN INSURANCE CONTRACT WITHOUT PUBLIC ADVERTISING & BIDDING PURSUANT TO N.J.S.A.
40A:11-5(1)(m)**

TO: Members of the Central Jersey Health Insurance Fund the above citation is N.J.S.A. 40A:11-5(1)(m)
FROM: PERMA Risk Management Services
DATE: October 15 2025
SUBJECT: This is a contract for selection of a Medical TPA

This is to request your approval of a resolution authorizing a contract to be executed as follows:

Firm: Aetna
Cost: Not to exceed the budgeted amount based on the exposure as of the date the budget was prepare/adopted which is estimated to be \$ 850,024
Duration: One Year, not to exceed three years as per N.J. S.A. 40A:11-11(6)
Purpose: Provide Medical TPA services for the Central Jersey Health Insurance Fund

This is to request an award of a contract without the receipt of formal bids as an exception to bidding. I do hereby certify to the following:

1. Provide a clear description of the nature of the work to be done.

The contractor will provide the day to day claims adjudication and management in accordance with member plan documents and CJHIF rules and regulations. The vendor will provide its provider network and its utilization management services. This vendor was selected based upon cost and other factors, including but not limited to, the ability to provide coverage levels that meets or exceeds the current health care coverage requirements of each member board of education.

2. Describe in detail why the contract meets the provisions of the statute and rules:

Aetna provides complex insurance claims adjusting, access to an extensive network of medical providers, and utilization management services that are not amenable to public bidding. Their services meet the requirement for an exception to bidding as set forth under N.J.S.A. 40A:4-5(1)(m) as insurance. As required by the referenced statute, the supporting reasons for this action shall be set forth in the resolution awarding this contract and notice, in an official newspaper, shall be given stating the nature, duration, service and amount of the contract, and that the resolution and contract are on file and available for public inspection in the office of the CJHIF.

3. The service(s) is of such a specialized and qualitative nature that the performance of the service(s) cannot be reasonably described by written specifications because:

The inherent complexity, uniqueness, and scope of services is such that the services cannot be reasonably described by written specifications.

4. Describe the informal solicitation of quotations:

Quotes and pricing are provided to the CJHIF by Aetna, and Aetna. Aetna offers a national network or provide for plans with primary care physicians. Aetna's quote and services are the most cost effective and responsive to the needs of the CJHIF.

5. I have reviewed the provisions of N.J.S.A. 40A:4-5(1)(m) and certify that the proposed contract is not subject to public advertising and bidding since it is a contract for insurance and have provided this

certification in accordance with said statute.

Respectfully,

Name _____
(Signature)

Title _____

**CERTIFICATION DECLARATION FOR
AWARD OF AN INSURANCE CONTRACT WITHOUT PUBLIC ADVERTISING & BIDDING PURSUANT TO N.J.S.A.
40A:11-5(1)(m)**

TO: Members of the Central Jersey Health Insurance Fund the above citation is N.J.S.A. 40A:11-5(1)(m)
FROM: PERMA Risk Management Services
DATE: October 15 2025
SUBJECT: This is a contract for selection of a Medical TPA

This is to request your approval of a resolution authorizing a contract to be executed as follows:

Firm: AmeriHealth
Cost: Not to exceed the budgeted amount based on the exposure as of the date the budget was prepare/adopted which is estimated to be \$ 7,763 _____
Duration: One Year, not to exceed three years as per N.J. S.A. 40A:11-11(6)
Purpose: Provide Medical TPA services for the Central Jersey Health Insurance Fund

This is to request an award of a contract without the receipt of formal bids as an exception to bidding. I do hereby certify to the following:

1. Provide a clear description of the nature of the work to be done.

The contractor will provide the day to day claims adjudication and management in accordance with member plan documents and CJHIF rules and regulations. The vendor will provide its provider network and its utilization management services. This vendor was selected based upon cost and other factors, including but not limited to, the ability to provide coverage levels that meets or exceeds the current health care coverage requirements of each member board of education.

2. Describe in detail why the contract meets the provisions of the statute and rules:

Aetna provides complex insurance claims adjusting, access to an extensive network of medical providers, and utilization management services that are not amenable to public bidding. Their services meet the requirement for an exception to bidding as set forth under N.J.S.A. 40A:4-5(1)(m) as insurance. As required by the referenced statute, the supporting reasons for this action shall be set forth in the resolution awarding this contract and notice, in an official newspaper, shall be given stating the nature, duration, service and amount of the contract, and that the resolution and contract are on file and available for public inspection in the office of the CJHIF.

3. The service(s) is of such a specialized and qualitative nature that the performance of the service(s) cannot be reasonably described by written specifications because:

The inherent complexity, uniqueness, and scope of services is such that the services cannot be reasonably described by written specifications.

4. Describe the informal solicitation of quotations:

Quotes and pricing are provided to the CJHIF by Amerihealth Administrators, and Aetna. AmeriHealth offers a national network or provide for plans with primary care physicians. AmeriHealth's quote and services are the most cost effective and responsive to the needs of the CJHIF.

5. I have reviewed the provisions of N.J.S.A. 40A:4-5(1)(m) and certify that the proposed contract is not subject to public advertising and bidding since it is a contract for insurance and have provided this certification in accordance with said statute.

Respectfully,

Name _____
(Signature)

Title _____

RESOLUTION NO. 37-25

**CENTRAL JERSEY HEALTH INSURANCE FUND
RESOLUTION TO OFFER MEMBERSHIP EFFECTIVE JANUARY 1, 2026**

WHEREAS, the Central Jersey Health Insurance Fund (hereinafter the Fund) is duly constituted as a joint insurance fund and is subject to certain requirements of the Local Public Contracts Law; and;

WHEREAS, the Fund held a Public Meeting on **October 15, 2025** for the purposes of conducting the official business of the Fund; and

WHEREAS, the Executive Director and Actuary of the Fund has reviewed the risk, underwriting detail, and actuarial projections for the Spring Lake Borough, Rumson Borough, Princeton Borough, Neptune Sewerage Authority, Western Monmouth Utility Authority and Tuckerton Borough and offers of membership; and

WHEREAS, the Operations Committee has reviewed the following new member submission and has approved membership to the entity contingent upon a fully executed Indemnity and Trust agreement to join the Fund on or around January 1, 2026:

Spring Lake Borough
Rumson Borough
Princeton Borough
Neptune Sewerage Authority
Western Monmouth Utility Authority
Tuckerton Borough

BE IT RESOLVED, it has been determined that the admission to membership in the Fund of Delaware River Basin Commission as a standard member which would be in the best interests of the Fund and the inclusion of the entities in the Fund is consistent with the Fund's By-laws;

BE IT RESOLVED, that the Central Jersey Health Insurance Fund hereby offers membership to the above mentioned entity's for medical and prescription coverage, contingent upon receipt acceptance of the conditions stated above.

ADOPTED: OCTOBER 15, 2025

BY: _____
CHAIRPERSON

ATTEST: _____
SECRETARY

RESOLUTION NO. 38-25

CENTRAL JERSEY HEALTH INSURANCE FUND

**RESOLUTION TO REVISE MEMBER PLAN DOCUMENTS TO REFLECT OUT OF NETWORK
FEE SCHEDULE**

WHEREAS, the Central Jersey Health Insurance Fund (hereinafter “the Fund”) places the public trust above all else and remains steadfast in its commitment to the highest ethical standards in the conduct of its business on behalf of the taxpayers of the Fund members; and

WHEREAS, the Fund medical claims spend has increased significantly which is reducing member’s retained surplus;

WHEREAS, the Fund is fiduciary and holds a contract with Aetna as a Third-Party Administrator to adjudicate claims as outlined in the member plan documents and Summary Benefits;

WHEREAS, the Executive Director and Aetna performed a review of out of network spend for member’s plan documents listing the out of network fee schedule on the FAIR schedule and concluded that it is not reasonable and customary;

WHEREAS, the Executive Committee reviewed the impact of the out-of-network spend and deemed it necessary to change members with the FAIR schedule to non-facility 150% of Medicare, facility 175% of Medicare;

WHEREAS, the Executive Committee evaluated the analysis and projected savings provided by the Executive Director and Aetna and assessed changing the member plan documents, as described, and will allow the Benefits Consultant to handle participant appeals on an individual basis should there be an increase in out of pocket expenses;

NOW, THEREFORE, BE IT RESOLVED the revisions and/or corrections listed above included in this resolution be reflected in the claims adjudication system with the Third-Party Administrator and the member plan documents retroactive to January 1, 2026, and will continue indefinitely unless the savings impact is no longer achievable.

ADOPTED: October 15, 2025

BY: _____
CHAIR

ATTEST:

SECRETARY

RESOLUTION NO. 39-25

**CENTRAL JERSEY HEALTH INSURANCE FUND
APPROVAL OF THE SEPTEMBER AND OCTOBER 2025 BILLS LISTS**

WHEREAS, the Central Jersey Health Insurance Fund held a Public Meeting on October 15, 2025 for the purposes of conducting the official business of the Fund; and

WHEREAS, The Treasurer for the Fund presented bills lists to satisfy outstanding costs incurred for operating the Fund during the months of September Supplemental and October 2025 and supplemental bills lists for consideration and approval of the Executive Committee; and

WHEREAS, The Treasurer for the Fund presented a Treasurers Report which detailed the claims payments and imprest transfers for the Fund for the Month of August for all Fund Years for consideration and approval of the Executive Committee; and

WHEREAS, a quorum of the Executive Committee was present thereby conforming with the By-laws of the Fund to conduct official business of the Fund,

NOW THEREFORE BE IT RESOLVED the Commissioners of the Executive Committee of the Central Jersey Health Insurance Fund hereby approve the Bills List for September Supplemental and October 2025 and Supplemental Bills lists prepared by the Treasurer of the Fund and duly authorize and concur said bills to be paid expeditiously, in accordance with the laws and regulations promulgated by the State of New Jersey for Municipal Health Insurance Funds.

NOW, THEREFORE BE IT FURTHER RESOLVED, the Commissioners of the Executive Committee of the Central Jersey Health Insurance Fund hereby approve the Treasurers Report as furnished by the Treasurer of the Fund and concur with actions undertaken by the Treasurer, in accordance with the laws and regulations promulgated by the State of New Jersey for Municipal Health Insurance Funds.

ADOPTED: OCTOBER 15, 2025

BY: _____
CHAIRPERSON

ATTEST: _____
SECRETARY

RESOLUTION NO. 40-25

**CENTRAL JERSEY HEALTH INSURANCE FUND
(THE "FUND") RESOLUTION TO ENTER INTO CLOSED SESSION**

BE IT RESOLVED by the Executive Committee of the Central Jersey Health Insurance Fund, pursuant to the provisions of the Open Public Meetings Act, shall go into closed session to discuss matters within the Attorney-Client privilege and the recent report issued by the New Jersey Office of the State Comptroller ;

AND BE IT FURTHER RESOLVED that, as precisely as can be determined at this time, the discussion conducted in the said closed session can be disclosed to the public when there has been a final resolution of the matters raised in said report, provided disclosure shall not violate the Attorney-Client privilege; and

BE IT FURTHER RESOLVED that, the Executive Committee will return to open session after this meeting and may take formal action.

ADOPTED: October 15, 2025

BY: _____
CHAIRPERSON

ATTEST:

SECRETARY

APPENDIX I

**CENTRAL JERSEY HEALTH INSURANCE FUND
OPEN MINUTES
September 16, 2025
ZOOM MEETING
1:30 PM**

Meeting called to order by Chair Thomas Nolan. The Open Public Meeting notice read into record.

**PLEDGE OF ALLEGIANCE
MEETING OF EXECUTIVE COMMITTEE CALLED TO ORDER
ROLL CALL OF 2025 EXECUTIVE COMMITTEE**

CHAIRPERSON		
Thomas Nolan	Borough of Brielle	Present
SECRETARY		
Brian Brach	Manasquan RRSA	Present
EXECUTIVE COMMITTEE		
Brian Valentino	Western Monmouth MUA	Present
Bryan Dempsey	Spring Lake Borough	Present
Peter O'Reilly	Borough of Lakewood	Present
James Gant	Red Bank	Present
Jason Gonter	West Long Branch Twp	Absent
ALTERNATES:		
Tom Flarity	Borough of Manasquan	Absent

APPOINTED OFFICIALS PRESENT:

Executive Director/ Administrator	PERMA Risk Management Services	Brandon Lodics Emily Koval Jordyn Robinson	Present Present Present
Program Manager	Conner Strong & Buckelew	Crystal Bailey	Present
Attorney	Berry, Sahradnik, Kotzas & Benson	Jack Sahradnik	Present
Treasurer		Stephen Mayer	Present
Network & Medical Claims Service	Aetna	Jason Silverstein	Present
Network & Medical Claims Service	AmeriHealth	Megan Natale	Present
Dental Claims Service	Delta Dental	Crista O'Donnell	Present
Rx Administrator	Express Scripts	Hiteksha Patel	Present

OTHERS PRESENT:

Catherine LaPorta, Shrewsbury Township	Scott Davenport	Candy Leonard
Matt Palmer	David Balken	Donna Phelps - Oceanport
Raquel Dunn	Jennifer Santiago	Peter Canal, BRSA
Matthew Rudman	Teri Jover (Jennifer Santiago)	Joe Zanga
Jim Diaz	Rob Ferragina	Bryan Dempsey
Brian Kiely	Lindsay Klein - Acrisure	Lindsay Becker - Oxygen Benefits
Brooke FRAPWELL	Charles Casagrande	Hiteksha Patel -Express Scripts
Ian Dalton	Jacque Maddren	Candy Leonard
Barbara Vilanova	John Casagrande	
Alison Kelly	Tom Fletcher	
Crista O'Donnell	Jeanette Larrison	
Lori Savron	Julie Servidio	
Jim Rhodes		

MOTION TO APPROVE OPEN MINUTES OF July 16 2025, OPEN:

MOTION: Commissioner Nolan
SECOND: Commissioner Brach
VOTE: All in Favor

EXECUTIVE DIRECTOR REPORT

PRO FORMA REPORTS – Mr. Lodics began by reviewing the financial fast-track reports as of June 30, 2025. He noted that the Fund’s overall surplus position remained under close observation and explained that while there were improvements in certain claim trends, prior fund year deficits continued to influence the Fund’s financial outlook. Mr. Lodics emphasized the importance of ongoing monitoring of cash flow and surplus levels and assured the Committee that the Fund’s professionals were actively managing these issues.

2026 CJHIF BUDGET - INTRODUCTION

Mr. Lodics then introduced the proposed 2026 budget, stating that the total proposed budget was \$84,053,001. He explained that the increase was largely attributed to rising prescription drug costs, medical trend inflation, and changes in membership composition. He also clarified that member assessments were not yet included in the proposed budget, as both PERMA and the Finance Committee preferred to allow additional time for members to review plan design options that could impact those assessments. Mr. Lodics recommended that the Committee introduce the budget as presented, with the public hearing and adoption scheduled for October 15, 2025.

Motion: *Motion to introduce the 2026 Central Jersey Health Insurance Fund Budget in the amount of \$84,053,001 and to advertise a public hearing of the budget adoption on October 15, 2025, via zoom.*

MOTION: Commissioner Brach
SECOND: Commissioner Dempsey
VOTE: All in Favor

SUPPLEMENTAL ASSESSMENT

The Committee next discussed the possibility of a supplemental assessment. Mr. Lodics stated that, due to deficits in prior fund years, it might be necessary to consider such an assessment in the future if cash or surplus levels warranted it. He assured the Committee that the Fund's professionals would continue to evaluate the situation and make recommendations as needed.

FUND TREASURER

Mr. Lodics also reported on the transition of Fund Treasurer responsibilities. He stated that Mr. Matt Palmer officially assumed the role of Fund Treasurer on August 1, 2025, and that PERMA's accounting team had worked closely with Mr. Palmer and Mr. Mayer to ensure a seamless handoff of duties. Revised Resolution 7-25 was presented to update the Fund's authorized signatories to reflect this change.

NEW MEMBER

Mr. Lodics presented the application for new membership from the Delaware River Basin Commission. He explained that, although the Commission is not a municipality, it qualifies as a local public unit and currently provides employee benefits through the State Health Benefits Program. All required resolutions had been passed to support its membership, and Resolution 33-25 was included in the Consent Agenda for approval.

NO SURPRISES ACT LEGISLATIVE LETTERS

Mr. Lodics further reported on legislative efforts related to the federal No Surprises Act, noting that PERMA, in coordination with Fund chairs across the state, had sent letters to New Jersey's congressional delegation urging regulatory updates and clarifications.

BROKER PAYMENTS

Mr. Lodics stated that beginning in January 2026, broker commissions would be paid directly to broker firms rather than through the Program Manager, a change intended to improve payment efficiency and transparency.

PROGRAM MANAGER'S REPORT -

The Program Manager provided updates on eligibility, enrollment, and system training. Open enrollment for January 1, 2026 will take place from October 20 through October 31, 2025. Additional updates included changes to the Express Scripts formulary and the Encircle Program criteria for GLP-1 weight loss medications. The Program Manager also reviewed compliance matters related to the No Surprises Act and discussed upcoming specialized audits for Aetna medical claims.

TREASURER - Mr. Palmer presented the Treasurer's Report. The August and September 2025 voucher lists were reviewed, along with confirmation of claims paid and certification of transfers.

MOTION:	Commissioner Brach
SECOND:	Commissioner Valentino
VOTE:	All in Favor

ATTORNEY - Mr. Sahradnik provided a verbal Attorney's Report, noting ongoing legal matters relevant to the Fund.

AETNA - Mr. Silverstein reviewed Aetna's report and highlighted continued high network penetration, with over 96% of admissions occurring in-network and more than 92% of physician office visits within the preferred network. Representatives also discussed claims trends, including a steady increase in high-cost claimants, and shared data on catastrophic claim impacts and case management outreach.

AMERIHEALTH - AmeriHealth's report reflected similar trends, with claims volumes and per-employee costs showing moderate increases due to rising utilization and market-wide cost pressures. Both administrators reported that claims processing accuracy and turnaround times remained well above contractual benchmarks.

EXPRESS SCRIPTS - Mrs. Patel delivered the pharmacy benefit management report, noting an increase in plan costs but a stable generic fill rate. Specialty medication costs continued to account for roughly half of the total plan spend, and weight loss medications remained one of the fastest-growing therapeutic categories. Delta Dental presented its monthly dental report, highlighting consistent utilization patterns and stable cost trends.

DELTA DENTAL - Delta Dental presented its monthly dental report, highlighting consistent utilization patterns and stable cost trends.

MOTION TO APPROVE CONSENT AGENDA:

MOTION:	Commissioner Dempsey
SECOND:	Commissioner O'Reilly
VOTE:	All in Favor

OLD BUSINESS - None.

NEW BUSINESS - None.

MOTION TO OPEN THE MEETING TO THE PUBLIC:

MOTION:	Commissioner Gant
SECOND:	Commissioner Valentino
VOTE:	All in Favor

PUBLIC COMMENT - None.

MOTION TO CLOSE THE MEETING TO THE PUBLIC:

MOTION:	Commissioner Dempsey
SECOND:	Commissioner O'Reilly
VOTE:	All in Favor

Closed Session

MOTION TO ADJOURN THE MEETING:

MOTION:	Commissioner Dempsey
SECOND:	Commissioner O'Reilly
VOTE:	All in Favor

MEETING ADJOURNED: 2:45pm

Next Meeting: October 15, 2025, at 1:30 pm, Zoom Meeting

Minutes Prepared by: Jordyn Robinson, Assisting Secretary

Central Jersey Health Insurance Fund Operations Committee Meeting

October 13, 2025

12pm - TEAMS

Brian Brach, Opps Committee Chair
James Gant, Executive Committee Member
Thomas Nolan, CJHIF Chairman
John E Lajewski, Conner Strong Program Manager
Raymond O Burke, Conner Strong Underwriter
Brandon Lodics, PERMA – Executive Director
Emily D Koval, PERMA
James Rhodes, PERMA
Jordyn Robinson, PERMA

Discussion of New Membership Opportunities

Mr. Lodics opened the meeting by outlining two primary agenda items: a review of prospective new members and a proposed out-of-network fee schedule adjustment. He noted that six potential groups had expressed interest in joining the Fund and that each had undergone the standard underwriting and actuarial review. He explained that their participation could strengthen the Fund's financial position given the careful and selective underwriting practices currently in place.

Mrs. Koval presented detailed information about the six entities under consideration, which included the Borough of Princeton, Rumson, Spring Lake Borough, Neptune Sewage Authority, Western Monmouth Utility Authority, and Tuckerton Borough. She explained the size, broker relationships, and historical context for each group, including prior membership status and reasons for past participation or withdrawal. Mrs. Koval emphasized that none of the entities had signed trust agreements but that each showed promising potential for membership.

Mr. Burke elaborated on the actuarial perspective, explaining that due to their low credibility, the groups are expected to trend toward the state utilization pattern over time. He recommended including significant margin in the rates – 15 to 20 percent – to build reserves while leveraging their current favorable experience. Mrs. Koval clarified that the per-employee per-month figures presented were claims-based projections and not final premium rates, which would include these margins.

Mr. Brach inquired whether the actuarial calculations were performed on a group basis or individually. Mrs. Koval confirmed that each entity was evaluated separately. Mr. Burke added that the actuarial team also compares each entity's projected performance to the overall Fund. Mr. Brach then asked whether the withdrawal of one group, such as Princeton, would impact the viability of adding the remaining entities. Mrs. Koval assured him that each was self-sustaining and could proceed independently. Mr. Brach further confirmed that the resolution would simply authorize membership should these entities choose to join, which Mrs. Koval affirmed.

Out-of-Network Fee Schedule Adjustment

Mr. Lajewski presented a recommendation to standardize the out-of-network fee schedules for Fund members whose current plans deviate from the benchmark of 150% of Medicare reimbursement. He explained that rising utilization, changes in hospital contracting, and the federal No Surprises Act have created increasing

cost pressures. Additionally, out-of-network providers have been targeting public sector plans with generous reimbursement structures and avoiding network participation to maximize revenue.

Mr. Lajewski detailed the analysis underpinning the recommendation. The Fund conducted a network access study (“Geo Access”) which confirmed that members have excellent access to in-network providers – 99% for primary care, 100% for specialists, and nearly 100% for hospitals within conservative geographic parameters. As such, members generally should not need to use out-of-network services. Additional educational materials will also be distributed to help members locate in-network providers. He identified the specific groups that would be affected and outlined the proposed new fee schedule: 150% of Medicare for facility services and 175% for professional services, effective January 1, 2026.

Mr. Rhodes asked whether other Funds that implemented similar changes had faced resistance. Mr. Lajewski responded that the BMED Fund adopted the adjustment on July 1, 2025, due to high out-of-network utilization exceeding 30%, particularly in specialty services. There was minimal feedback following implementation. The Metro Fund adopted similar changes on August 1, 2025, and received only one inquiry, which was resolved individually. He added that an optional appeals process was being developed, though he did not believe such appeals would qualify as clinical disputes.

Mr. Brach posed two key questions. First, he asked how the change would affect members directly. Mr. Lajewski clarified that underlying benefits, including deductibles, copays, and coinsurance, would remain unchanged. However, because the reimbursement schedule would be lower, members could experience increased balance billing when using out-of-network providers. He noted that many such providers currently waive deductibles or do not balance bill at all, despite plan requirements. Second, Mr. Brach asked whether this adjustment would result in premium reductions. Mr. Lajewski stated that no premium changes were planned; rather, the adjustment is a proactive cost-control measure intended to prevent future financial strain.

Mr. Brach supported the change, noting that the Fund’s network is robust and disruption should be minimal. Mr. Rhodes raised the question of potential conflicts with union contracts under “equal to or better than” provisions. Mr. Lodics explained that legal counsel had reviewed the change and concluded that it does not constitute a reduction in benefits, as deductibles and copays remain unchanged. The adjustment modifies only the reimbursement base, which is inherently fluid and subject to periodic updates. Mr. Lajewski emphasized that Medicare is the most widely accepted standard, with 93% of providers nationwide participating, making it an appropriate benchmark.

Mr. Lodics asked Mr. Lajewski to confirm that the Geo Access report demonstrated that out-of-network care is rarely necessary within the Fund’s geographic footprint. Mr. Lajewski affirmed this, adding that current out-of-network utilization for the Fund is approximately 18% – higher than the typical 5% across the total book of business – and has risen from 15% over the previous year. He stressed that addressing the issue now would prevent more significant increases in the future.

Closing Discussion and Next Steps

Mr. Lodics proposed including both the new member admissions and the out-of-network fee schedule change on the consent agenda for the upcoming Fund meeting. Mr. Nolan agreed. Mr. Lodics also mentioned that a memorandum regarding the TPA contract extension had been distributed and might also be included on the consent agenda.

APPENDIX II

Memorandum

To: MRHIF Commissioners
From: Executive Director
Copy: Ken Harris, Esq. Fund Counsel
Re: 2026 Pharmacy Terms
Date: October 8, 2025

As you are aware, based on the OSC's position, this office has been unable to issue RFPs for health-related vendor services, which includes pharmacy benefit management (PBM) services from Express Scripts (ESI). Level Care Pharmacy (Level), a buying coalition, has the agreement with ESI with a set of master terms and conditions. Today each of the Funds where we are Executive Director (MRHIF, North, BMED, Metro, Skylands, Central, Southern, Coastal and School) participates under contract terms (Level) through a singular contract between the MRHIF and ESI. At the last RFP, Level and ESI were selected based on their best terms and conditions. It was our intent to issue an RFP for pharmacy services for 2026, but the current landscape would not allow for that to happen. Fortunately, the agreement between the MRHIF and Level allowed for a one-year extension which covers 2026.

In sum, it is therefore our recommendation that the MRHIF agree to the one-year extension for 2026 with plans for a full RFP and marketing for 2027.

That aside, to assure that Level's pricing terms remained best in class, we still asked Level to summarize their 2026 financial and contractual terms which get refreshed every year. Level uses Risk Strategies ("Risk"), a national pharmacy consultant for pharmacy analytic and contracting assistance. Risk worked on the 2026 traditional pricing for all of Level and prepared the attached financial analysis for us. Risk was asked to calculate the expected decremental value of the new 2026 traditional pricing in contrast to the current 2025 deal terms. This is explained in the attached memo. After extrapolated trend, we expect the 2026 pharmacy deal to be worth an increase of +5% (unit cost, not accounting for drug mix and utilization) over current. Said differently, Risk estimates financial deal improvements worth -7% but usual trend and market conditions that impact that estimate. For example, if unit costs are 1.0 now, the same unit cost is projected to be 0.93 next year. However, the value of trend at 12% annually negates the unit cost value reduction, resulting in a projected unit cost increase of an estimated 1.0 to 1.05. The bottom line is that the new 2026 pricing and terms are best in class in our view, and the necessary financial assumptions and pricing adjustments have been made for 2026 using the revised pricing, along with the actuarial guidelines from Risk (attached).

Absent the ability to issue an RFP, there is no choice but to officially remain with Level for 2026 at the revised master terms and conditions under its coalition. If you have any questions with the above or enclosed, please advise. We will present a Resolution for your consideration at the next MRHIF meeting for your consideration. If you have any questions in the interim, please let me know.

APPENDIX III



August 13, 2025

Joseph DiBella, REBC
Executive Partner, National Employee Benefits Practice Leader
Conner Strong & Buckelew
TRIAD1828 CENTRE
2 Cooper Street
Camden, NJ 08101

Subject: 2026 Level Care Rx Values

Dear Joe:

Risk Strategies Consulting's ("RSC", "us" or "we") was engaged by Level Health Solutions ("Level Care") to support their vendor selection process for the self-insured pharmacy benefits program for their members. As part of this engagement, RSC assisted Level Care with the RFP process for selecting a new pharmacy benefit manager (PBM). Our role included conducting comprehensive evaluations of each vendor's services, contract terms, and pricing. This support also involved assessing the estimated financial impact of the proposed vendor options relative to Level Care's current PBM arrangement.

Level Care has requested that RSC provide a memorandum documenting our estimates of the potential financial impact of the proposed program change on current costs, excluding any assumptions related to changes in utilization or service mix. This memorandum is intended to fulfill that request.

The remainder of this document outlines the results of our review, the methodologies employed, and any notable findings relevant to the analysis.

Methodology and Data

To model the potential financial impact of converting to from traditional spread arrangements to ESI's net acquisition cost program, RSC performed a repricing of Level Care's 2024 pharmacy benefit claims experience at ESI's proposed contractual terms and rates for 2026.

To reflect anticipated 2026 cost and utilization levels, the following trends were applied to the 2024 experience:

- Annual Unit Cost Trend (Average Wholesale Price (AWP) per script) - +5.9%
- Annual Utilization Trends (Scripts Per Member) - +1.75%

To reflect the potential variation in trend assumptions, a range of potential cost impacts were developed, assuming that potential AWP unit cost estimates vary between +/- 2.25% - 2.75%.

The impact of utilization shifts, potential new drugs, membership, or future member cost share changes was not contemplated in the analysis.

Financial Savings Indications

Our analysis indicated the financial savings generated by the proposed ESI Net Acquisition Plan program terms relative to the current vendor 2026 contract terms to be as follows:

RSC Modeled 2026 Financial Savings – RFP Results	
Category	Savings %**
Gross Cost Net Savings*	11-13%
<i>Additional Savings from Net Acquisition Cost Recoveries:</i>	3-4%
Indicated 2026 Financial Savings Due to Program Change	14-17%
Recommended Savings Accrual	7-8.5%

*Gross Cost Net Savings are estimated savings in drug costs to the plan after discounts, dispensing fees and rebates are considered. (does not include member cost share).

** Savings % were generated modeling proposed contract terms to 2024 base experience. As indicated in the methodology section of this report, savings don't consider utilization or drug mix shifts.

RSC recommends that Level Care assumes no more than 50% of the potential savings in future estimates to recognize the uncertainty of future cost projections inherent to prescription drug program pricing. Factors such as uncertainty in future cost and utilization trends, potential utilization shifts due to new drug treatments, and changes in drug mix contribute to overall unpredictability.

Additional detail in terms of the potential financial savings indicated in the results of our RFP review for Level Care's pharmacy program can be found in the power point presentation provided to Level Care (*Level Care RFP Results*, dated March 14, 2025).

Caveats and Limitations

Please note the following caveats and limitations with respect to this project and results summary:

- We reviewed all data/information provided for reasonableness given known claim events but did not audit the data/information.
- This estimate has been prepared for the internal use of Level Care and its advisors/auditors. It may not be distributed, disclosed, copied, or otherwise furnished to any other party without our prior consent.
- Risk Strategies Consulting has performed the work assigned and prepared this summary assuming it will be utilized by persons technically competent in the areas addressed and for the stated purpose.



- The assumptions underlying the results summarized above are based on actual plan data/experience and informed judgment. The data and experience provided are assumed to be accurate and complete. If the data and experience provided are inaccurate or incomplete, our results would need to be revised accordingly.

In our opinion, the approach and assumptions used to develop the estimated cost impacts are reasonable in the aggregate, based on the data/information provided and on our experience; however, future experience is inherently uncertain and may differ from these results, perhaps significantly. As a result, we recommend that Level Care continually monitor emerging experience and adjust as necessary.

Please feel free to contact me with questions/comments regarding anything above at (484) 639-7087 or via e-mail at jcurran@risk-strategies.com.

Joseph Curran, FSA, MAAA
Senior Director, Actuarial Services
Risk Strategies Consulting
email: jcurran@risk-strategies.com