AGENDA AND REPORTS
SEPTEMBER 16, 2026
1:30 PM

ZOOM

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OPEN PUBLIC MEETINGS ACT - In accordance with the Open Public Meetings Act, notice of this meeting was given by:

I. publication of notice in the Fund's designated newspaper directing the public to the Funds website where legal notices are maintained

II. filing advance written notice of this meeting with the Clerk/Administrator of each member municipality and,

III. posting notice on the Public Bulletin Board of all member municipalities.

IV. this meeting is being conducted by electronic means. Members of the public that wish to provide public comment shall state their name and affiliation for the record. Comments shall be concise and limited to matters relevant to the Fund. The Chair reserves the right to limit repetitive comments and to maintain order. Comments containing abuse, defamatory, or obscene language will not be permitted.

CENTRAL JERSEY HEALTH INSURANCE FUND
AGENDA MEETING: SEPTEMBER 16, 2026
1:30 PM

MEETING CALLED TO ORDER - OPEN PUBLIC MEETING NOTICE READ

FLAG SALUTE

ROLL CALL OF 2026 EXECUTIVE COMMITTEE

Thomas Nolan	Borough of Brielle	Chair
Brian Brach	Manasquan RRSA	Secretary
Bryan Dempsey	Spring Lake Borough	Executive Committee
James Gant	Red Bank	Executive Committee
Jason Gonter	West Long Branch Twp	Executive Committee
Donna Phelps	Oceanport Borough	Executive Committee
John Barrett	Lakewood	Executive Committee
Peter Canal	Bayshore Regional Sewerage Authority	Executive Committee Alternate
Joy Tozzi	East Windsor Township	Executive Committee Alternate

APPROVAL OF MINUTES: July 15, 2026, Open *Appendix I*

CORRESPONDENCE – DOBI CJHIF Presentation..... ***Sent as an attachment***

REPORTS:

EXECUTIVE DIRECTOR (PERMA)
Monthly Report.....**Page 4**

PROGRAM MANAGER– (Conner Strong & Buckelew)
Monthly Report.....**Page 13**

TREASURER – (Matt Palmer)
August and September 2026 Voucher List.....**Page 25**
Confirmation of Claims Paid/Certification of Transfers
Ratification of Treasurers Report

ATTORNEY – (John C. Sahradnik, Esq.)
Monthly Report

NETWORK & THIRD-PARTY ADMINISTRATOR – (Aetna)
Monthly Report.....**Page 32**

NETWORK & THIRD-PARTY ADMINISTRATOR – (AmeriHealth)
Monthly Report.....**Page 36**

OLD BUSINESS

NEW BUSINESS

PUBLIC COMMENT – ***Motion to Open***
Motion to Close

MEETING ADJOURNED

PERMA Risk Management Services

Central Jersey Health Insurance Fund
Executive Director's Report
SEPTEMBER 16, 2026

FINANCE AND CONTRACTS

PRO FORMA REPORTS

- **Fast Track Financial Report** –as of July 31, 2026 (page 6)

2027 CJHIF BUDGET – INTRODUCTION

The 2027 proposed budget is located on page 10 of this report. A 2027 budget presentation is included as an attachment to the agenda which will be reviewed at the meeting.

The Finance Committee also reviewed the presentation and are recommending introduction, as presented. If deemed appropriate, the Committee can introduce the budget and adopt on October 14, 2026, allowing for Open Enrollment to occur thereafter.

Resolution: 26-26 is in the Consent Agenda or can be moved separately.

> **Motion***: Motion to introduce the 2027 Central Jersey Health Insurance Fund Budget in the amount of* ***$101,257,407*** *and to advertise a public hearing of the budget adoption on October 14, 2026, via zoom.*

MUNICIPAL REINSURANCE HEALTH INSURANCE FUND UPDATES

The MRHIF met on September, 9, 2026, where the following agenda items were discussed:

1) Introduced the 2027 budget with an overall increase of ~22%
2) Bylaw amendment is in process of being filed with the State of New Jersey
3) Medical TPA RFP is still with the Office of State Comptroller for pre-advertisement approval
4) Reviewing possible new County membership for MRHIF

LAKEWOOD MUA SHARES

Prior to 2023, Lakewood MUA was grouped with Lakewood and rated separately from the rest of the Fund. The surplus accumulated under that arrangement is now being requested for withdrawal in the amount of $161,486. Since 2023, Lakewood MUA has participated in the standard CJHIF arrangement.

Lakewood Township has also requested dividends if available. The Executive Directors office and Fund Treasurer are reviewing the cash position.

Motion: Allow Lakewood MUA to receive the earned surplus of $161,486 from the CJHIF on the next bills list.

INDEMNITY AND TRUST (I&T) AGREEMENTS

PERMA sent Indemnity and Trust Agreements and Resolutions for adoption by the governing bodies to renew membership with the Fund for an additional 3 years. Below is a list of members with renewing agreements that have expired. Please reach out to hifadmin@permainc.com for a blank form to be executed. The list was last updated on May 19, 2026.

Member	I&T End Date
Keyport	12/31/2022
Borough of Sayreville	12/31/2023
Spring Lake	12/31/2023
Matawan	12/31/2023
Hamilton Twp	12/31/2024
Aberdeen	12/31/2024
Montgomery Township	12/31/2024
South River	12/31/2024
Harvey Cedars	12/31/2025
Asbury Park City	12/31/2025
Western Monmouth Utilities Authority	12/31/2025

CENTRAL JERSEY HEALTH INSURANCE FUND

FINANCIAL FAST TRACK REPORT

AS OF July 31, 2026

		THIS MONTH	YTD CHANGE	PRIOR YEAR END	FUND BALANCE
UNDERWRITING INCOME		**7,739,225**	**51,984,721**	**1,037,184,321**	**1,089,169,042**
CLAIM EXPENSES					
	Paid Claims	5,876,231	40,978,947	866,825,549	**907,804,496**
	IBNR	(90,679)	(1,172,002)	8,011,046	**6,839,044**
	Less Specific Excess	(11,816)	(1,302,904)	(23,855,607)	**(25,158,511)**
	Less Aggregate Excess	-	-	(1,000,000)	**(1,000,000)**
TOTAL CLAIMS		**5,773,736**	**38,504,041**	**849,980,988**	**888,485,029**
EXPENSES					
	MA & HMO Premiums	677,468	4,468,733	38,080,556	**42,549,289**
	Excess Premiums	257,111	1,780,056	45,986,771	**47,766,827**
	Administrative	473,860	2,668,284	60,542,753	**63,211,037**
TOTAL EXPENSES		**1,408,439**	**8,917,073**	**144,610,080**	**153,527,153**
UNDERWRITING PROFIT/(LOSS) (1-2-3)		557,050	4,563,608	42,593,252	**47,156,860**
INVESTMENT INCOME		8,467	51,510	4,414,697	**4,466,207**
DIVIDEND INCOME		0	0	8,741,386	**8,741,386**
STATUTORY PROFIT/(LOSS) (4+5+6)		**565,518**	**4,615,118**	**55,749,335**	**60,364,453**
DIVIDEND		0	0	61,010,348	**61,010,348**
Transferred Surplus		0	0	0	**0**
STATUTORY SURPLUS (7-8+9)		**565,518**	**4,615,118**	**(5,261,013)**	**(645,895)**
		SURPLUS (DEFICITS) BY FUND YEAR			
Closed	**Surplus**	(78,906)	(106,557)	7,978,427	**7,871,871**
	Cash	(78,863)	893,725	7,778,525	**8,672,250**
2024	**Surplus**	76,023	(11,880)	(8,062,834)	**(8,074,714)**
	Cash	76,023	(13,300)	(7,733,823)	**(7,747,124)**
2025	**Surplus**	32,337	1,154,243	(10,469,485)	**(9,315,242)**
	Cash	(197,424)	(5,019,846)	(4,545,661)	**(9,565,507)**
LAKEWOOD	**Surplus**	(2,230)	1,272,148	5,292,879	**6,565,026**
	Cash	148,588	1,506,810	6,207,102	**7,713,912**
2026	**Surplus**	538,294	2,307,164		**2,307,164**
	Cash	312,353	4,988,957		**4,988,957**
TAL SURPLUS (DEFICITS)		**565,518**	**4,615,118**	**(5,261,013)**	**(645,895)**
TAL CASH		**260,676**	**2,356,346**	**1,706,143**	**4,062,489**
		CLAIM ANALYSIS BY FUND YEAR			
TOTAL CLOSED YEAR CLAIMS		**81,825**	**124,650**	**642,089,564**	**642,214,214**
FUND YEAR 2024					
	Paid Claims	(75,222)	17,150	46,955,201	**46,972,351**
	IBNR	0	0	0	**0**
	Less Specific Excess	0	0	(988,349)	**(988,349)**
	Less Aggregate Excess	0	0	0	**0**
TOTAL FY 2024 CLAIMS		**(75,222)**	**17,150**	**45,966,852**	**45,984,002**
FUND YEAR 2025					
	Paid Claims	197,735	5,315,492	42,426,332	**47,741,824**
	IBNR	(229,761)	(5,326,951)	6,111,372	**784,421**
	Less Specific Excess	0	(1,144,440)	(387,544)	**(1,531,984)**
	Less Aggregate Excess	0	0	0	**0**
TOTAL FY 2025 CLAIMS		**(32,026)**	**(1,155,899)**	**48,150,160**	**46,994,261**
LAKEWOOD					
	Paid Claims	1,669,913	10,743,010	17,709,158	**28,452,168**
	IBNR	1,356	(302,091)	99,960,041	**99,657,949**
	Less Specific Excess	(11,816)	(65,242)	453,769	**388,527**
	Less Aggregate Excess	0	0	(4,348,556)	**(4,348,556)**
TOTAL LAKEWOOD CLAIMS		**1,659,453**	**10,375,677**	**113,774,411**	**124,150,088**
FUND YEAR 2026					
	Paid Claims	4,001,980	24,778,645		**24,778,645**
	IBNR	137,726	4,457,040		**4,457,040**
	Less Specific Excess	0	(93,222)		**(93,222)**
	Less Aggregate Excess	0	0		**0**
TOTAL FY 2026 CLAIMS		**4,139,706**	**29,142,463**		**29,142,463**
MBINED TOTAL CLAIMS		**5,773,736**	**38,504,041**	**849,980,987**	**888,485,028**

CENTRAL JERSEY HEALTH INSURANCE FUND
RATIOS

		FY2026						
INDICES	**2025**	**JAN**	**FEB**	**MAR**	**APR**	**MAY**	**JUN**	**JUL**
Cash Position	1,706,143	$ 776,255	$ 845,072	$ 5,101,359	$ 3,940,115	$ 3,295,943	$ 3,801,813	$ 4,062,489
IBNR	8,011,046	$ 8,082,333	$ 6,834,109	$ 7,166,305	$ 7,092,639	$ 7,076,495	$ 6,929,723	$ 6,839,044
Assets	4,676,695	$ 6,332,858	$ 6,729,939	$ 6,372,969	$ 7,091,610	$ 7,429,232	$ 7,217,267	$ 7,562,920
Liabilities	9,937,713	$ 10,229,609	$ 8,465,501	$ 8,512,918	$ 8,784,107	$ 8,694,489	$ 8,428,685	$ 8,208,820
Surplus	(5,261,018)	$ (3,896,752)	$ (1,735,562)	$ (2,139,948)	$ (1,692,497)	$ (1,265,257)	$ (1,211,418)	$ (645,900)
Claims Paid -- Month	4,766,500	$ 4,921,896	$ 4,922,381	$ 5,867,644	$ 6,110,058	$ 6,522,257	$ 6,765,854	$ 5,877,926
Claims Budget -- Month	4,675,523	$ 5,592,145	$ 5,575,377	$ 6,012,725	$ 6,206,981	$ 6,195,854	$ 6,198,566	$ 6,272,454
Claims Paid -- YTD	65,433,674	$ 4,921,896	$ 9,844,278	$ 15,711,922	$ 21,821,980	$ 28,344,237	$ 35,110,091	$ 40,988,017
Claims Budget -- YTD	54,405,265	$ 5,592,145	$ 11,167,522	$ 17,180,247	$ 23,387,228	$ 29,583,082	$ 35,781,648	$ 42,054,102
RATIOS								
Cash Position to Claims Paid	0.36	0.16	0.17	0.87	0.64	0.51	0.56	0.69
Claims Paid to Claims Budget -- Month	1.02	0.88	0.88	0.98	0.98	1.05	1.09	0.94
Claims Paid to Claims Budget -- YTD	1.20	0.88	0.88	0.9	0.9	1.0	1.0	0.97
Cash Position to IBNR	0.21	0.10	0.12	0.71	0.56	0.47	0.55	0.59
Assets to Liabilities	0.47	0.62	0.79	0.75	0.81	0.85	0.86	0.92
Surplus as Months of Claims	(1.13)	(0.70)	(0.31)	(0.36)	-0.27	-0.2	-0.2	(0.10)
IBNR to Claims Budget -- Month	1.71	1.45	1.23	1.19	1.14	1.14	1.12	1.09

Central Jersey Health Insurance Fund
2026 Budget Report
AS OF JULY 31, 2026

Expected Losses	Cumulative	Annual	Latest Filed	Cumulative Expensed	$ Variance	% Variance
Medical Claims AmeriHealth 12/31 Rene	15,036	27,566	0			
Medical Claims AmeriHealth 6/30 Renew	220,343	377,344	436,642			
Medical Claims Aetna 12/31 Renewal	22,881,494	40,114,783	35,703,816			
Medical Claims Aetna 6/30 Renewal	276,877	497,655	529,087			
Subtotal Medical Claims	**23,393,750**	**41,017,348**	**36,669,545**	**21,875,220**	**1,547,884**	**7%**
Prescription Claims 12/31 Renewal	8,956,491	15,748,177	14,053,347			
Prescription Claims 6/30 Renewal	116,315	211,295	226,219			
Prescription Formulary Rebates	(2,721,843)	(4,787,843)	(4,283,870)			
Subtotal Prescription Claims	**6,350,963**	**11,171,629**	**9,995,696**	**6,149,433**	**201,530**	**3%**
Dental Claims 12/31 Renewal	1,187,829	2,043,231	1,896,295			
Dental Claims 6/30 Renewal	0	0	0			
Subtotal Dental Claims	**1,187,829**	**2,043,231**	**1,896,295**	**1,117,810**	**70,019**	**6%**
Vision Claims	29,354	50,350	47,781	**Included in Medical Claims**		
Lakewood SIR Claims						
Medical	7,979,528	13,655,735	13,294,205	8,384,414	(404,886)	-5%
Prescription	3,112,678	5,326,826	5,186,472	1,991,263	1,121,415	36%
Subtotal Claims	**42,054,102**	**73,265,119**	**67,089,994**	**39,518,140**	**2,535,962**	**6%**
Medicare Advantage / EGWP	4,011,658	7,048,039	5,801,078	**4,468,107**	**(2,737)**	**0%**
Medicare Advantage - Rx	453,711	780,256	784,729	**Included in Medicare Advantage / EGWP**		
DMO Premiums	603	993	4,940	**626**	**(23)**	**-4%**
Reinsurance						
Specific	796,553	1,384,765	1,242,489			
Lakewood - ICH	983,429	1,678,961	1,662,816			
Subtotal Reinsurance	**1,779,982**	**3,063,726**	**2,905,306**	**1,780,056**	**(74)**	**0%**
Loss Fund Contingency	959,010	1,644,017	1,644,017	**0**	**959,010**	**100%**
Total Loss Fund	**49,259,066**	**85,802,150**	**78,230,064**	**45,766,929**	**3,492,138**	**7%**
Expenses						
Legal	21,677	37,161	37,161	**21,679**	**(2)**	**0%**
Treasurer	12,250	21,000	21,000	**12,250**	**-**	**0%**
Administrator	326,907	566,222	521,688	**343,284**	**(16,376)**	**-5%**
Program Manager	1,349,731	711,991	2,052,082	**672,244**	**686,413**	**51%**
Actuary	10,267	17,600	17,600	**10,266**	**1**	**0%**
Auditor	12,833	22,000	22,000	**12,831**	**2**	**0%**
TPA - Aetna	536,764	929,487	850,024	**541,332**	**(39)**	**0%**
TPA - AmeriHealth	4,528	7,188	7,763	**Included above in TPA - Aetna**		
Plan Documents	8,925	15,300	15,300	**Included in Program Manager**		
TPA - Dental	55,491	95,517	89,134	**55,618**	**(126)**	**0%**
Retiree First	122,268	213,576	186,336	**0**	**122,268**	**100%**
Wellness, Disease, Case Management	87,500	150,000	150,000	**87,500**	**-**	**0%**
Affordable Care Act Taxes	7,174	12,413	11,369	**17,848**	**(10,675)**	**-149%**
A4 Surcharge	9,648	16,968	84,759	**9,650**	**(2)**	**0%**
Claims Audit	23,333	40,000	40,000	**23,331**	**2**	**0%**
QPA	**1,750**	**3,000**	**3,000**	**0**	**1,750**	**100%**
Misc/Cont	**12,358**	**21,185**	**21,185**	**129,652**	**(117,294)**	**-949%**
Total Expenses	**2,603,405**	**2,880,607**	**4,130,401**	**1,937,484**	**665,922**	**26%**

Central Jersey Health Insurance Fund

CONSOLIDATED BALANCE SHEET

AS OF JULY 31, 2026

BY FUND YEAR

	CJ HIF 2026	CJ HIF 2025	CJ HIF 2024	CLOSED YEAR	LAKEWOOD	FUND BALANCE
ASSETS						
Cash & Cash Equivalents	4,988,957	(9,565,507)	(7,747,124)	8,672,250	7,713,912	4,062,489
Assesstments Receivable (Prepaid)	801,099	(127,638)	6,767	326,019	(0)	1,006,247
Interest Receivable	-	-	-	-	-	-
Specific Excess Receivable	93,222	1,162,324	(334,357)	-	96,937	1,018,126
Aggregate Excess Receivable	-	-	-	-	-	-
Dividend Receivable	-	-	-	-	-	-
Prepaid Admin Fees	2,934	-	-	-	-	2,934
Other Assets	1,121,363	(0)	-	-	351,760	1,473,123
Total Assets	7,007,576	(8,530,821)	(8,074,714)	8,998,269	8,162,610	7,562,920
LIABILITIES						
Accounts Payable	116,058	0	-	-	-	116,058
IBNR Reserve	4,457,040	784,421	-	-	1,597,583	6,839,044
A4 Retiree Surcharge	3,653	-	-	-	-	3,653
Dividends Payable	-	-	-	-	-	-
Retained Dividends	-	-		126,403	-	126,403
Accrued/Other Liabilities	123,662	(0)	-	1,000,000	-	1,123,662
Total Liabilities	4,700,412	784,421	-	1,126,403	1,597,583	8,208,820
EQUITY						
Surplus / (Deficit)	2,307,164	(9,315,242)	(8,074,714)	7,871,866	6,565,026	(645,900)
Total Equity	2,307,164	(9,315,242)	(8,074,714)	7,871,866	6,565,026	(645,900)
Total Liabilities & Equity	7,007,576	(8,530,821)	(8,074,714)	8,998,269	8,162,610	7,562,920
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.

Central Jersey Municipal Employee Benefits Fund

2027 Proposed Budget Print date 11-Sep-26

Census:

	Census All Members		Census Excl Lakewood/Lakewood MUA	
	Monthly	Annual	Monthly	Annual
Medical AmeriHealth	18	216	$ 18.00	216
Medical Aetna	2,113	25,356	$ 1,577.00	18,924
Rx	2,151	25,812	$ 1,615.00	19,380
Dental	2,291	27,492	$ 1,576.00	18,912
Vision Aetna	261	3,132	$ 261.00	3,132
Medicare Advantage - Medical	1,206	14,472	$ 1,059.00	12,708
Medicare Advantage - Rx Only (Brick)	308	3,696	$ 308.00	3,696
Rx No Medical (Incl in Rx above)	487	5,844	$ 487.00	5,844
Dental No Med No Rx (Incl in Dental above)	1136	13,632	$ 949.00	11,388
DMO Only	0	-	$ -	-
Medicare Advantage Only	920	11,040	$ 890.00	10,680

	LINE ITEMS	2026 Annualized Budget	2027 Proposed Budget	$ Change	% Change
1	Medical Claims AmeriHealth 12/31 Renewal	$ 31,687	$ 22,408	$ (9,279)	-29.28%
2	Medical Claims AmeriHealth 6/30 Renewal	$ 479,099	$ 338,815	$ (140,284)	-29.28%
3	Medical Claims Aetna 12/31 Renewal	$ 41,721,125	$ 45,824,606	$ 4,103,481	9.84%
4	Medical Claims Aetna 6/30 Renewal	$ 597,456	$ 650,520	$ 53,064	8.88%
5	**Subtotal Medical Claims**	**$ 42,829,367**	**$ 46,836,349**	**$ 4,006,982**	**9.36%**
6	Prescription Claims 12/31 Renewal	$ 16,428,174	$ 14,794,890	$ (1,633,284)	-9.94%
7	Prescription Claims 6/30 Renewal	$ 281,355	$ 231,593	$ (49,762)	-17.69%
8	**Subtotal Prescription Claims**	**$ 16,709,529**	**$ 15,026,483**	**$ (1,683,046)**	**-10.07%**
9					
10	**Lakewood SIR Claims**				
11	Medical	$ 13,839,924	$ 15,076,077	$ 1,236,153	8.93%
12	Prescription	$ 5,298,566	$ 4,830,417	$ (468,149)	-8.84%
13					
14	Less Rx Rebates	$ (5,012,859)	$ (3,756,621)	$ 1,256,238	-25.06%
15					
16	Dental Claims 12/31 Renewal	$ 2,054,741	$ 1,924,672	$ (130,069)	-6.33%
17	Dental Claims 6/30 Renewal	$ -	$ -	$ -	0.00%
18	**Subtotal Dental Claims**	**$ 2,054,741**	**$ 1,924,672**	**$ (130,069)**	**-6.33%**
19	Vision Claims	$ 50,096	$ 52,624	$ 2,528	5.05%
20					
21	**Subtotal Claims**	**$ 75,769,364**	**$ 79,990,001**	**$ 4,220,637**	5.57%
22					
23	**Medicare Advantage / EGWP**	$ 7,230,009	$ 7,784,753	$ 554,744	7.67%
24	Medicare Advantage - Rx	$ 787,285	$ 814,081	$ 26,796	3.40%
25	DMO Premiums	$ 938	$ 938	$ -	0.00%
26					
27	**Reinsurance**				
28	Specific	$ 1,417,576	$ 1,781,743	$ 364,167	25.69%
29	**Lakewood- ICH**	$ 1,692,645	$ 2,031,174	$ 338,529	20.00%
30	**Subtotal Reinsurance**	**$ 3,110,221**	**$ 3,812,917**	$ 702,696	22.59%
31					
32	**Loss Fund Contingency**	$ 1,644,017	$ 2,000,000	$ 355,983	21.65%
33	**Trust Fund Contingency**	$ -	$ 2,250,000	$ 2,250,000	#DIV/0!
34	**Total Loss Fund**	**$ 88,541,834**	**$ 96,652,690**	**$ 8,110,856**	**9.16%**
35					
36					
37	**Expenses**				
38	Legal	$ 37,161	$ 37,903	$ 742	2.00%
39	Treasurer	$ 21,000	$ 21,000	$ -	0.00%
40	Administrator	$ 575,648	$ 587,161	$ 11,513	2.00%
41	Program Manager	$ 2,287,744	$ 2,333,736	$ 45,993	2.01%
42	Actuary	$ 17,600	$ 17,950	$ 350	1.99%
43	Auditor	$ 22,000	$ 22,550	$ 550	2.50%
44	TPA - AmeriHealth	$ 7,763	$ 8,165	$ 402	5.17%
45	TPA - Aetna	$ 947,361	$ 994,644	$ 47,283	4.99%
46	Plan Documents	$ 15,300	$ 20,000	$ 4,700	30.72%
47	Dental TPA	$ 96,414	$ 96,414	$ -	0.00%
48	Retiree First	$ 218,016	$ 218,016	$ -	0.00%
49	Wellness	$ 150,000	$ 150,000	$ -	0.00%
50	Affordable Care Act	$ 12,658	$ 12,658	$ -	0.00%
51	A4 Retiree Surcharge	$ 20,335	$ 20,335	$ -	0.00%
52	Claims Audit	$ 40,000	$ 40,000	$ -	0.00%
53	QPA	$ 3,000	$ 3,000	$ -	0.00%
54	Misc/Cont	$ 21,185	$ 21,185	$ -	0.00%
55					
56	**Total Expenses**	**$ 4,493,185**	**$ 4,604,717**	$ 111,532	2.48%
57					
58	**Total Budget**	**$ 93,035,019**	**$ 101,257,407**	$ 8,222,388	8.84%

CENTRAL JERSEY HEALTH INSURANCE FUND
REGULATORY
YEAR: 2026

FILING STATUS UPDATES

Items	Filing Status
Budget	Filed
Assessments	Filed
Actuarial Certification	Filed
Reinsurance Policies	Filed
Fund Commissioners	Filed
Fund Officers	Filed
Renewal Resolutions	Filed
Indemnity and Trust	Filed
Contracts	Filed
Risk Management Plan and By Laws	Filed
RMP Changes	Filed
Cash Management Plan	Filed
New Members	Filed as New Members are approved
Withdrawals	Filed as Members Withdrawal
Unaudited Financials	Filed through Q3 2025
Annual Audit	12/31/2025 filed
Budget Changes	N/A
Transfers	N/A
Additional Assessments	N/A
Professional Changes	N/A
Officer Changes	N/A
Bylaw Amendments	N/A
Benefit Changes	N/A

CONTRACT COMPLIANCE

Position	Vendor	Contract	Insurance	Term
Executive Director	PERMA	In Legal Review	Y	1/1/2025 - 12/31/2027
Attorney	Jack Sahradnick	Y	Y	1/1/2025 - 12/31/2027
Treasurer	Matt Palmer	Y	Y	8/1/2025 - 12/31/2026
Auditor	Mercadien P.C.	Y	Y	1/1/2025 - 12/31/2027
Program Manager	Conner Strong	Y	Y	1/1/2025 - 12/31/2027
Actuary	Actuarial Solutions, LLC	Y	Y	1/1/2025 - 12/31/2027
Medical TPA	Aetna		Y	1/1/2026 - 12/31/2026
Medical TPA	AmeriHealth	Y	Y	1/1/2026 - 12/31/2026
QPA	The Canning Group, LLC	In Legal Review	Y	1/1/2026 - 12/31/2026

CENTRAL JERSEY HEALTH INSURANCE FUND
CONTACTS
YEAR: 2026

Executive Director Team: This team handles all the administrative and financial aspects of the Fund such as rates, state regulatory compliance, and Executive Committee and subcommittee meetings.

Role	Name	Email	Phone
Executive Director	Jim Rhodes	jrhodes@permainc.com	856-552-4920
Associate Executive Director	Emily Koval	emilyk@permainc.com	201-518-7028
Account Manager	Caitlin Perkins	cperkins@permainc.com	856-479-2192
Assistant Account Manager	Jordyn Robinson	jrobinson@permainc.com	856-446-9287

Program Management Team: This team handles all the benefits aspects of the Fund such as plan design, claim issues, cost containment strategies, and Third-Party communications.

Role	Name	Email	Phone
Public Entity & HIF Business Leader	Tammy Brown	tbrown@connerstrong.com	856-552-4694
HIF Business Leader	John Lajewski	jlajewski@connerstrong.com	856-552-4922
Consultant	Jacquelyn Maddren	jmaddren@connerstrong.com	856-552-4688
Senior Business Development Executive	Sean Critchley, Esq.	Scritchley@connerstrong.com	973-736-6511

Client Services Team: This team handles all the enrollment and billing aspects of the Fund such as sending monthly invoices, open enrollment, and adjustments throughout the year.

Role	Name	Email	Phone
Senior Director, HIF Operations	Lenka Bystrianska	lbystrianska@permainc.com	856-479-2214
Director of Client Services	Crystal Bailey	cbailey@connerstrong.com	856-552-4914
Director of Benefits Operations	Karen Kidd	kkidd@connerstrong.com	856-552-4644
Client Service Specialist	Michele McKeever	mmckeever@permainc.com	856-552-2160
Client Service Specialist	Marlene Robinson	mrobinson@permainc.com	856-552-4818

**Pursuant to N.J.A.C Title 11, Chapter 15, Subchapter 5, PERMA, LLC ("PERMA"), as administrator of the Central Jersey Health Insurance Fund ("the Fund"), and its employees, officers and directors hereby provide notice that they have direct and indirect financial interests in Conner Strong & Buckelew Companies, LLC, which is a servicing organization for the Fund.*

CONNER STRONG & BUCKELEW

INSURANCE | RISK MANAGEMENT | EMPLOYEE BENEFITS

CENTRAL JERSEY REGIONAL HEALTH INSURANCE FUND
Program Manager Report – September 16, 2026

Agenda

- Executive Overview
- Industry Information
- Fund Performance/Observations
- Fund Strategic Initiatives
- New Fund Member Activity
- Legislative Updates
- Client Services/Eligibility/Enrollment
- Previously Reported Information

Executive Overview

CJHIF continues to show improvements from a financial perspective. Nonetheless, areas of increasing utilization for both medical & pharmacy claims have been identified, and strategic recommendations presented for consideration. The Office of the Program Manager looks forward to continuing discussions and implementing those solutions that will yield meaningful savings to ensure the long-term stability of the CJHIF.

Industry Information

Medical

The Leapfrog Group, a nationally recognized independent, nonprofit organization dedicated to improving health care quality and patient safety, has released its 2026 Hospital Safety and Quality Ratings. We encouraged Fund members to utilize Leapfrog as one of several objective resources when evaluating where to receive elective hospital services. While no single rating system should be the sole basis for making health care decisions, Leapfrog provides an easy-to-understand, independent assessment of hospital quality and patient safety that can help consumers make more informed choices.

Leapfrog evaluates hospitals on numerous evidence-based measures related to patient safety, quality, outcomes, and clinical practices, and assigns each participating hospital a simple letter grade (A through F). This straightforward grading system allows patients to quickly compare hospitals and better understand how facilities perform against nationally recognized quality and safety standards. The 2026 publication represents the largest reporting effort in Leapfrog's 26-year history, measuring results for more than 2,400 hospitals—representing over 80% of all inpatient hospital beds in the US—publicly reporting quality and safety information. In addition, more than 3,900 ambulatory surgery

centers are now participating through Leapfrog's expanded public reporting program, bringing the total number of facilities reporting to more than 6,000 nationwide.

We encourage plan members who are considering an elective hospital procedure to review their hospital's rating as part of their decision-making process, along with discussions with their physician and other available quality resources. To search for a hospital's rating, visit the Leapfrog Hospital Ratings database and simply enter the name of the hospital you wish to evaluate.

LINK: https://www.hospitalsafetygrade.org/

Pharmacy

The *International Foundation of Employee Benefit Plans (IFEBP)* has released the results of its 2026 survey examining employer and plan sponsor coverage of GLP-1 medications. As employers and plan sponsors continue to balance rising costs with employee health needs, the survey provides valuable insight into how benefit strategies are evolving around weigh loss management. The results of the latest survey data is below:

Key Headlines

- 83% continue to exclude weight-loss coverage for solely weigh loss purposes.
- 60% of employers cover GLP-1 medications for diabetes only, continuing an upward trend from 49% in 2023.
- 36% provide coverage for both diabetes and weight loss, unchanged from 2025 but significantly higher than 26% in 2023.
- 45% cover GLP-1 medications for other FDA-approved conditions, such as cardiovascular disease and sleep apnea.
- Among employers not covering GLP-1 drugs for weight loss, only 9% are considering adding coverage.
- Rather than expanding coverage, many employers are directing employees to alternative funding options:
    - 27% encourage the use of direct-to-consumer GLP-1 platforms.
    - 21% encourage employees to use FSA, HSA, or integrated HRA funds to help pay for GLP-1 medications.

Rather than relying solely on GLP-1 medications, many employers are investing in broader health management strategies. Among employers offering diabetes and weight-management support:

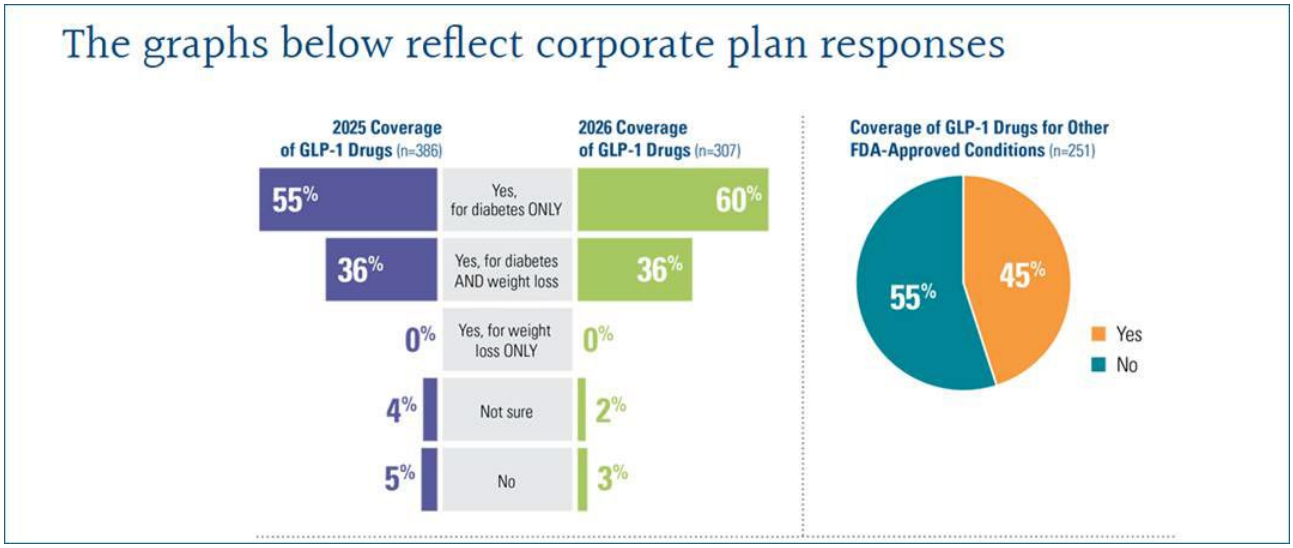
- 74% provide disease or case management programs.
- 61% offer nutritional counseling.
- 61% cover bariatric surgery.

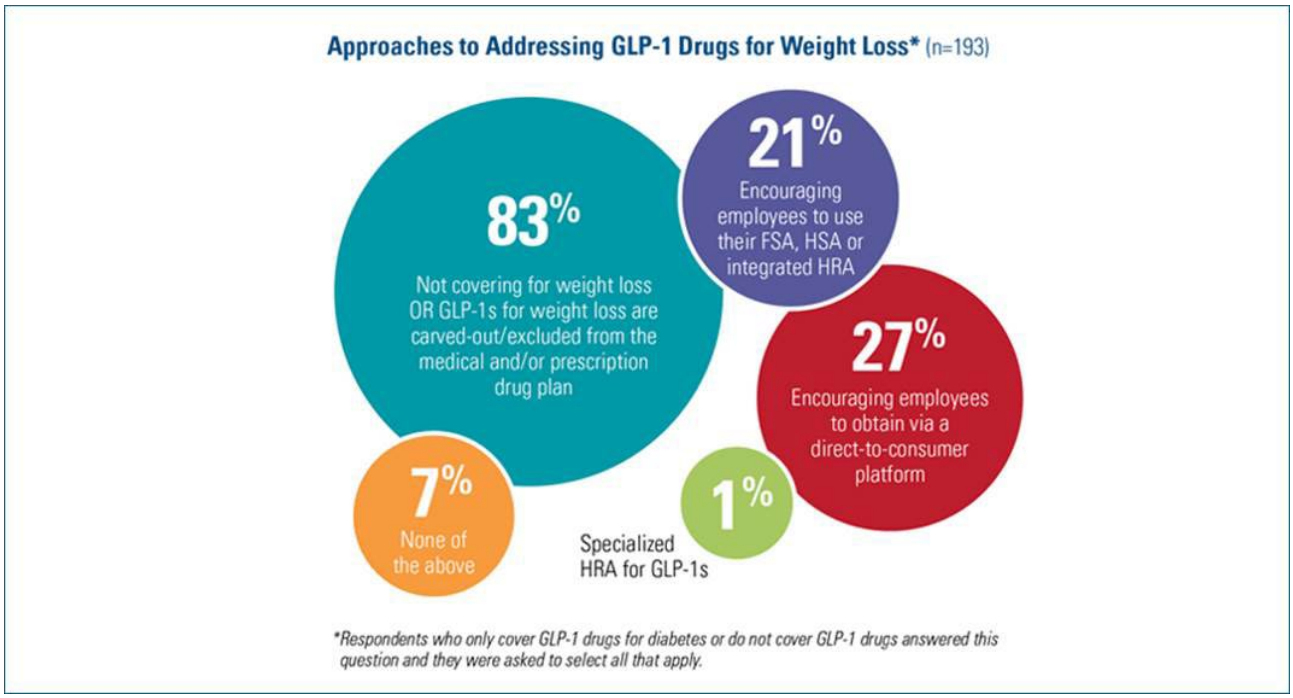
Many employers and plan sponsors also continue to offer lifestyle modification programs, non-GLP-1 prescription therapies, and other non-medication weight-management interventions.

The survey confirms that rising costs continue to drive employer decision-making. GLP-1 medications represented 6.9% of annual health plan claims in 2023, increasing to 11.4% in 2026. When

evaluating coverage for GLP-1 medications for weight loss, employers identified the following as their top considerations:

- Broker, consultant, or PBM recommendations (58%)
- Obesity's impact on chronic disease risk and long-term health costs (46%)
- Effectiveness of cost-control strategies on health plan premiums (44%)
- Long-term costs and challenges measuring outcomes (41%)
- Availability of direct-to-consumer options (39%)
- Availability of oral GLP-1 formulations (34%)
- Selection and oversight of specialty vendors (32%)
- Medication adherence (30%)
- Immediate financial impact (29%)
- Price transparency and flat-fee pricing options (26%)





New Jersey State Health Benefits Program (SHBP) – Preliminary 2027 Rate Evaluation

The State Health Benefits Plan Commission (SHBP), which oversees the health benefits program for local NJ government entities, released its preliminary proposed 2027 rate increases.

Regrettably, the proposed increases are once again catastrophic and untenable from the perspective of local government employers. Large double-digit rate increases are being recommended, and we have outlined the preliminary proposed rates below. Additionally, based on information released, the State Health Benefits Plan for local government entities is projected to have no reserves remaining by the end of this year. It remains entirely uncertain how the State intends to address the ongoing financial challenges and crisis-like conditions that have plagued the SHBP for several years.

These proposed increases will be extraordinarily difficult for participating local government entities to absorb and budget for. Over the past several years, there has been a steady exodus of employers from both the SHBP and the SEHBP as a result of escalating costs and repeated large premium increases.

		Rx			
	Medical	Rx Card	MMRx	Total Rx	Total
Actives					
PPO / HDHP	15.7%	19.5%	15.4%	18.8%	16.2%
HMO	10.7%	15.4%	15.4%	15.4%	11.6%
Tiered Network	30.3%	32.6%	33.7%	32.9%	30.8%
Total	**16.7%**	**20.5%**	**17.7%**	**20.0%**	**17.3%**
Early Retirees					
PPO / HDHP	35.5%			40.4%	36.5%
HMO	35.5%			40.4%	36.6%
Total	**35.5%**			**40.4%**	**36.5%**
Medicare Retirees					
Medicare Advantage	9.3%			25.1%	18.9%
Medicare Supplement	18.7%			25.1%	22.1%
Total	**10.8%**			**25.1%**	**19.3%**
Grand Total	**21.3%**			**25.9%**	**22.3%**

NJ Schools Employoee Health Benefits Program (SEHBP) – Preliminary 2027 Rate Evaluation:
The New Jersey School Employees' Health Benefits Program (SEHBP) Commission met to consider the proposed 2027 rate increases developed by the State's actuary, Aon. Despite repeated year-over-year increases, active employee rates across all plans are projected to rise by approximately 34% in 2027. Districts are already confronting significant budget pressures, rising operating costs, and a host of other financial challenges. Continued health benefit increases at this unprecedented pace will place many districts in an extraordinarily difficult—and, in some cases, unmanageable—financial position.

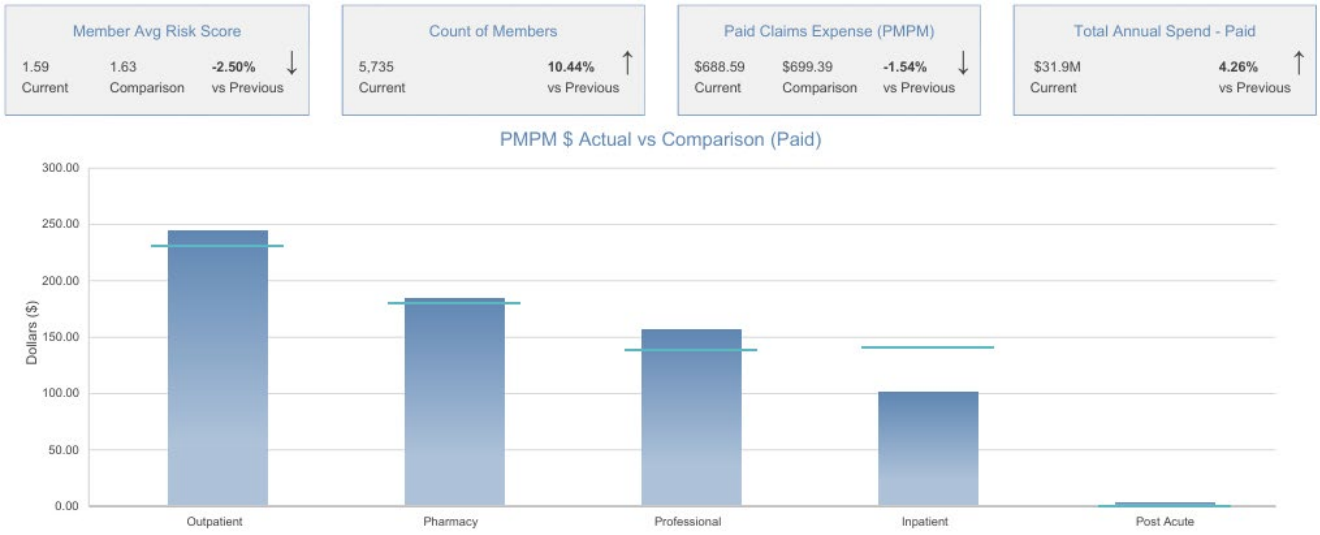
Based on the information presented, it is increasingly clear that the program has reached a point of fundamental instability. Districts that remain in the SEHBP should immediately and seriously evaluate the alternative options available in the private marketplace. At this stage, only a substantial financial intervention accompanied by meaningful structural reform could reasonably restore the program to long-term stability—and any such intervention would itself carry significant additional cost. We are monitoring these developments closely. While the rates remain preliminary, the severity of the underlying financial and actuarial evidence makes it difficult to envision material improvement in the final numbers without outside financial support or a significant change in assumptions.

		Rx			
	Medical	Rx Card	MMRx	Total Rx	Total
Actives					
PPO10/15	45.3%	44.0%	44.0%	44.0%	45.1%
NJEHP	29.0%	45.9%	45.9%	45.9%	31.6%
GSHP	29.0%	45.9%	45.9%	45.9%	32.2%
Total	**32.4%**	**45.4%**	**45.6%**	**45.5%**	**34.4%**
Early Retirees					
NJEHP	9.2%			18.1%	11.3%
GSHP	9.2%			18.1%	11.5%
Total	**9.2%**			**18.1%**	**11.3%**
Medicare Retirees					
Medicare Advantage	13.1%			2.4%	6.2%
Medicare Supplement	10.3%			2.4%	6.2%
Total	**12.3%**			**2.4%**	**6.2%**
Grand Total	**23.7%**			**15.4%**	**21.1%**

Fund Performance/Observations
Medical & Pharmacy – Aetna/AHA/ESI
Data Review - The following key metrics compares Fund years January-June 2026 vs. January-June 2025.

Cost & Utilization Variance:
A health insurance risk score (often called a Risk Adjustment Factor or RAF score) is a numerical value assigned to a patient, typically between 0.0 and 2.0+, indicating their expected healthcare costs

compared to the average patient. Higher scores reflect more chronic conditions or higher risk, leading to higher payments for providers.



Top 20 Drugs – Comparison:

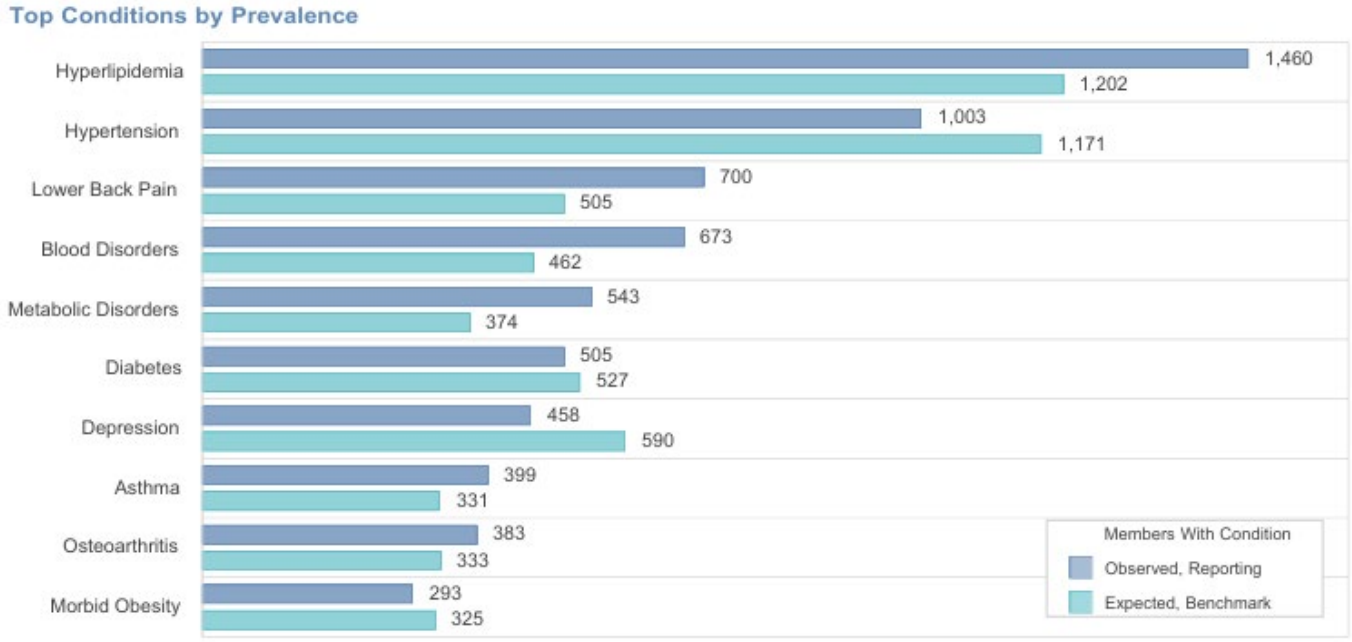
This report presents the top drugs by total amount paid during the reporting and comparison periods. Drugs administered by the pharmacy benefit manager are included and drugs paid through medical claims are excluded. By looking at the total cost for a drug along with the prescription count it can be determined if the cost driver is a few individuals using a high-cost drug or high utilization of the drug. The chart shows the top drugs that had the most growth in terms of amount paid between the comparison period and reporting period.

SN	Drug	Generic	Reporting Period Jan 2026 - Jun 2026				Comparison Period Jan 2025 - Jun 2025	%Δ	Prior Period Rank
			Total Paid Amount	Script Count	Member Count*	PMPM	Total Paid Amount		
1	Zepbound	No	$821,717	584	157	$17.74	$409,188	101%	2
2	Mounjaro	No	$471,213	358	95	$10.17	$328,595	43%	5
3	Wegovy	No	$396,576	239	72	$8.56	$296,214	34%	6
4	Skyrizi Pen	No	$359,012	18	9	$7.75	$259,545	38%	8
5	Orladeyo	No	$352,316	7	1	$7.61	$230,875	53%	9
6	Ozempic	No	$310,098	192	72	$6.70	$332,743	-7%	4
7	Dupixent Pen	No	$278,264	43	16	$6.01	$270,302	3%	7
8	Xywav	No	$244,261	12	2	$5.27	$228,998	7%	10
9	Stelara	No	$163,046	5	3	$3.52	$413,791	-61%	1
10	Dupixent Syringe	No	$159,941	29	8	$3.45	$85,514	87%	22
11	Skyrizi On-Body	No	$147,242	7	2	$3.18	$107,962	36%	17
12	Rinvoq	No	$141,723	15	5	$3.06	$216,276	-34%	11
13	Scemblix	No	$127,684	7	1	$2.76	- -	- -	>5000
14	Nurtec Odt	No	$126,258	76	29	$2.73	$62,542	102%	25
15	Taltz Autoinjector	No	$109,602	13	4	$2.37	- -	- -	>5000
16	Zeposia	No	$100,051	4	2	$2.16	$39,423	154%	36
17	Calquence	No	$96,466	6	1	$2.08	$60,795	59%	27
18	Ubrelvy	No	$91,787	73	27	$1.98	$97,419	-6%	19
19	Enbrel Sureclick	No	$86,340	10	2	$1.86	$23,429	269%	56
20	Vyndamax	No	$81,227	4	1	$1.75	$63,406	28%	24
	All Others		$3,848,727	25,634	3,749		$4,450,142	-14%	
	Total		**$8,513,552**	**27,336**	**3,787**		**$7,977,160**		

*Values are approximate.

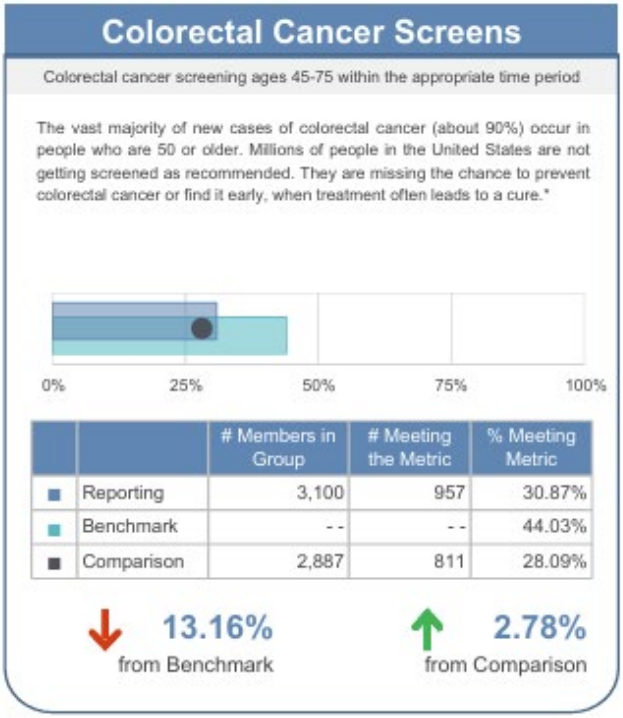
Chronic Conditions Prevalence:

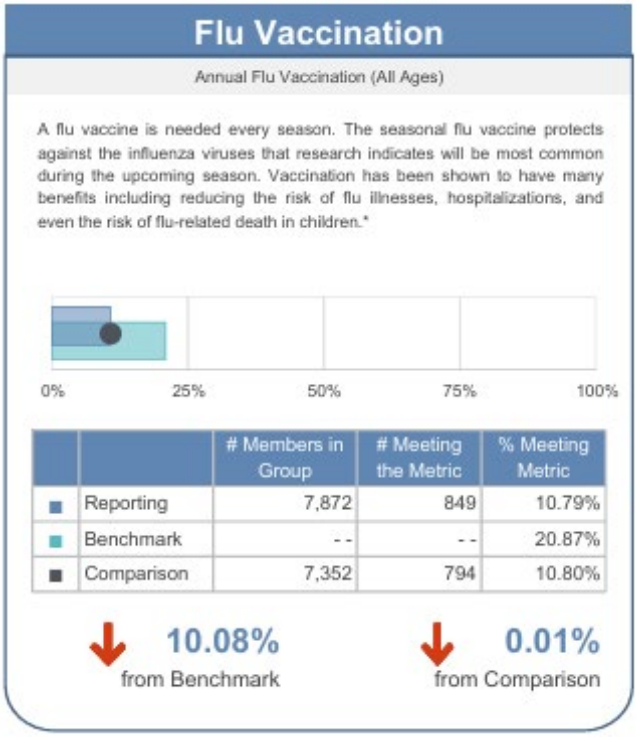
This report presents the prevalence of specific chronic conditions in the population. According to the Centers for Disease Control (CDC) more than 40% of Americans have one or more chronic conditions and people with chronic diseases in the US account for 75% of healthcare spending. In addition to driving up healthcare costs for employers, chronic conditions also adversely impact employee productivity, attendance, and morale.



Lifestyle Management:

This overview shows how your population is performing vs the comparison period and vs the benchmark in 4 wellness metrics.





Fund Strategic Initiatives

Through an extensive review of the historical medical & pharmacy utilization of the Funds, opportunities to impact key cost drivers were identified, vetted, and presented to Strategic Planning Subcommittee for discussion and consideration on August 11th. The presentation is included with this report.

New Fund Member Activity

All requests for new Fund member participation are coordinated by Sean Critchley & Jason Edelman.

The following new Fund member is effective October 1, 2026. Resolution 27-26 is included in consent.

New Fund Member	Lines of Business	Enrollment
Borough of Monmouth Beach	Medical/Rx/MAPDP	46

Legislative Updates

The various Federal agencies regularly release Affordable Care Act (ACA) and other indexed dollar limits for health and group benefit plans. The chart below reflects the recently released ACA affordability percentage threshold and Federal Poverty Level Affordability Monthly Amount applicable for 2027.

	2023	2024	2025	2026	2027
PCORI Fee*	$3.22	$3.47	$3.84	Not Available	Not Available
Health FSA Salary Reduction Cap	$3,050	$3,200	$3,300	$3,400	Not Available
4980H(a) – Failure to Offer Coverage	$2,880	$2,970	$2,900	$3,340	$3,780
4980H(b) – Failure to Offer Affordable Minimum Value Affordability Safe Harbor Coverage	$4,320	$4,460	$4,350	$5,010	$5,670
Affordability Safe Harbor %	9.12%	8.39%	9.02%	9.96%	10.22%
Federal Poverty Level Affordability Monthly Amount	$103.28	$101.94	$113.20	$129.89	$135.93
ACA Out of Pocket (OOP) Maximum – Self Only	$9,100	$9,450	$9,200	$10,600	$12,000
ACA OOP Maximum – Other than Self Only	$18,200	$18,900	$18,400	$21,200	$24,000
Health Savings and High Deductible Health Plan (HSA/HDHP) OOP Maximum – Self Only	$7,500	$8,050	$8,300	$8,500	$8,700
HSA/HDHP OOP Maximum – Family	$15,000	$16,100	$16,600	$17,000	$17,400
HSA Contribution Limit – Self Only HDHP	$3,850	$4,150	$4,300	$4,400	$4,500
HSA Contribution Limit – Family HDHP	$7,750	$8,300	$8,550	$8,750	$9,000
HDHP Minimum Required Deductible – Self Only	$1,500	$1,600	$1,650	$1,700	$1,750
HDHP Minimum Required Deductible – Family	$3,000	$3,200	$3,300	$3,400	$3,500

*PCORI fee amounts are generally effective for plan years ending on or after October 1st of the referenced year and before October 1st of the following year. For example, the 2025 PCORI fee amount is applicable for plan years ending on or after October 1, 2025, and before October 1, 2026. The 2025 PCORI fee is due July 31, 2026, for self-insured plan years ending in 2025. Note this chart is for illustrative purposes only, and in some cases the effective date of a limit may not be January 1 of the referenced year, but rather may depend on the applicable "plan year".

Client Services/Eligibility/Enrollment Team

Client Service Contacts & Systems Training

Lenka Bystrianska has joined the client service team as Senior Director of HIF Operations. Please direct all service requests to Shondell Holmes-Dutton and Lenka Bystrianska.

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.

2027 Fund Year Open Enrollment

- Open Enrollment for the 2027 Fund year will be held **October 19th through October 30th**
- All enrollment transactions should be completed by November 13th in WEX to ensure ID cards are delivered prior to the beginning of the new Fund year
- Open Enrollment guides & related materials are being updated and will be circulated once finalized

To assure the appropriate amount of time to implement new Fund members and amendments to existing Fund members plans, notification deadline for the aforementioned is October 15th for a January 1, 2027, effective date.

Carrier Appeals

Submission Date	Appeal Type	Appeal Number	Reason	Determination	Determination Date
8/20/2026	Medical/Aetna	CJHIF 2026 08 01	Non-covered Services	IRO	9/2/2026

IRO Submissions

Submission Date	Appeal Type	Appeal Number	Reason	Determination	Determination Date
9/2/2026	Medical/Aetna	CJHIF 2026 08 01	Non-covered Services	Pending	Pending

Previously Reported Information

Post 65 Retiree Medicare Advantage Prescription Program 2027 - Aetna

Aetna has presented the renewal for post 65 retiree medical & prescription drug coverage in two options for Fund year 2027, bundled & unbundled. The bundled option reflects the single medical & pharmacy plan, currently in place, while the unbundling option reflects recent and proposed CMS policy changes that increase the financial advantage of standalone Medicare Part D plans.

Under the unbundled approach, a combined Medicare Advantage Prescription Drug (MAPD) plan is restructured into two coordinated plans: a standalone Medicare Advantage (MA) plan and a standalone Part D (PD) plan. This structure allows plan sponsors to take advantage of higher Part D subsidies while maintaining comprehensive coverage.

The following applies to the unbundled renewal option:

- Benefits under the unbundled option mimic the benefits under the bundled option
- Unbundled option requires new PD plans to be set up for all Fund members requiring a significant restructuring of the Fund plan administration with limited time to complete
- Unbundled option requires separate ID cards for the MA & PD plans
- Unbundled option requires notification to Aetna by August 1st
- Unbundled options require adoption by all Fund, individuals Funds & Fund members cannot make their own election for the bundled & unbundled option
- First year renewal cap for the unbundled option is not available
- It is not anticipated that saving realized through the unbundled option in program year 2027 continue through subsequent program years and Aetna anticipates future subsidies will shift to the bundled option in the future
- Aetna is assessing an unbundling fee of $10.00 PMPM
- Unbundled option limits new Fund member enrollment for January 1st

Based on the evaluation of both the bundled & unbundled options, it is our recommendation that the CJHIF & and all Funds continue with the bundled option. Specifically, we have concerns with the restructuring of the Fund member plan administration and uncertainty of future subsidies under the unbundled option.

New Jersey Newborn Coverage Mandate – Resolution Passed

New Jersey has enacted an updated newborn coverage mandate which extends the period of automatic newborn coverage from 60 days to 90 days under certain health plans. This NJ State mandate expanded the previous mandate enacted in 2018 which extends the period of automatic newborn coverage from 30 days to 61 days.

It is recommended the Fund comply with the Mandate effective July 1, 2026, and January 1, 2027, based on the respective Fund member's plan(s) renewal date.

Annual Notice of Credible Coverage (NOCC)

Express Scripts (ESI) has been provided with all information required for them to send the 2027 NOCC letters. CMS Annual Enrollment Period is October 15, 2026, through December 7, 2026.
A sample letter is included with this report that ESI will be sending to all members ages 65 and older who enrolled in CJHIF pharmacy benefits. The highlighted sections will be completed by ESI and mailed beginning the week of September 21, 2026.

Medical: Aetna

Provider network -Hackensack Meridian contract renewal 7/1/2026 (9/1/2026 extension)

-Abilities in Action – Par in all networks excluding AWH effective 5/1/2026
-Virtua contract renewal 1/1/2027

Medical – AHA

Provider network
- Hackensack Meridian contract renewal 4/14/2026 finalized
- Saint Peter's contract renewal 8/15/2026
- RWJ Barnabas contract renewal 9/1/2026
- Holy Name contract renewal 9/1/2026
- Inspira contract renewal 10/1/2026
- AtlantiCare contract renewal 1/1/2027
- Cooper contract renewal 1/1/2027
- Abilities in Action – Participating in all networks effective TBD

Pharmacy - ESI

- 2026 National Preferred Formulary (NPF) – Effective 7/1/2026
- NPF Exclusions list– Effective 7/1/2026
- SaveOn List – Effective 7/1/2026

All impacted members were sent communications from ESI letting them know about the upcoming change(s) to their medications. The communications also include preferred alternatives medication(s). We recommend impacted members share communication with their provider to discuss next steps. Those that are unable to take the preferred alternative medication(s) will need an approved PA to continue to take their current medication(s).

No Surprise Billing and Transparency Act

- Transition to State Arbitration - Effective January 1, 2026:
- As a result of the transition, enrolled members will be receiving new ID cards from Aetna prior to January 1st subscriber ID numbers and Fund member group numbers will not be changing.

HR Portal - Conner Strong & Buckelew makes available to all Fund members a robust HR Portal. For HR professionals, this is a valuable tool. Online resources and tools include:

- HR Policy and Resource Center
- Sample Forms and Policy Resource Center
- Salary Benchmarking Tools and Information
- Recruitment and Hiring Center
- Discipline and Employment Termination Center
- State Law Resource Center
- Sample Standard Documents

Included with the meeting materials is a presentation which overviews in detail the HR portal and its content. Communications materials are being prepared for all Fund stakeholders and will be distributed when completed.

TO ALL FUND COMMISSIONERS:

January 2026 - Pursuant to N.J.A.C Title 11, Chapter 15, Subchapter 5, Conner Strong & Buckelew Companies, LLC, as a servicing organization of the **Central New Jersey Health Insurance Fund ("the Fund")**, and its employees, officers and directors hereby provide notice that they have direct and indirect financial interests in PERMA, LLC, which is the Administrator for the Fund.

CENTRAL JERSEY HEALTH INSURANCE FUND
BILLS LIST

Resolution No. **AUGUST 2026**

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 2024

Vendor Name	Comment	Invoice Amount
LAKEWOOD TOWNSHIP	2024 WELLNESS REIMBURSEMENT 08/26	8,846.04
		8,846.04
	Total Payments FY 2024	**8,846.04**

FUND YEAR 2026

Vendor Name	Comment	Invoice Amount
AETNA HEALTH MANAGEMENT LLC	MEDICARE ADVANTAGE 08/26	667,496.54
		667,496.54
AETNA LIFE INSURANCE COMPANY	VISION TPA 08/26	238.42
AETNA LIFE INSURANCE COMPANY	MEDICAL TPA 08/26	78,858.25
		79,096.67
AMERIHEALTH ADMINISTRATORS	WELLNESS CREDITS 08/26	-22.50
AMERIHEALTH ADMINISTRATORS	MEDICAL TPA FEES 08/26	669.42
		646.92
INSPIRA FINANCIAL HEALTH, INC	143010-2184128 OCEANPORT HSA 07/26	135.00
INSPIRA FINANCIAL HEALTH, INC	142292-2185212 MRRSA HSA 07/26	15.00
INSPIRA FINANCIAL HEALTH, INC	143010-2149540 OCEANPORT HSA 03/26	135.00
		285.00
DELTA DENTAL OF NEW JERSEY INC.	DENTAL TPA 08/26	7,992.48
		7,992.48
PERMA RISK MANAGEMENT SERVICES	RETIREE FIRST INV 09012026 08/26	17,748.00
PERMA RISK MANAGEMENT SERVICES	ADMIN FEES 08/26	47,874.39
PERMA RISK MANAGEMENT SERVICES	POSTAGE 07/26	67.06
		65,689.45
EAGLE ROCK MANAGEMENT GROUP	FUND COORDINATOR 08/26	5,731.26
EAGLE ROCK MANAGEMENT GROUP	BROKER FEES 08/26	13,689.48
		19,420.74
CBIZ BENEFITS & INS. SERVICES, INC.	BROKER FEES 08/26	3,337.32
CBIZ BENEFITS & INS. SERVICES, INC.	BROKER FEES 07/26	4,608.68
		7,946.00
ACRISURE EAST INSURANCE SERVICES, LLC	BROKER FEES 08/26	22,310.76
		22,310.76
ACRISURE EAST INSURANCE SERVICES, LLC	BROKER FEES 08/26	10,425.20
		10,425.20
BROWN & BROWN METRO, LLC	BROKER FEES 08/26	40,234.26
		40,234.26

HARDENBERGH INSURANCE GROUP, INC	BROKER FEES 08/26	3,218.40
		3,218.40
BERRY,SAHRADNIK,KOTZAS& BENSON	ATTORNEY FEES 08/26	3,097.00
		3,097.00
MATTHEW J PALMER CONSULTING, LLC	TREASURY SERVICE 08/26	1,750.00
		1,750.00
OXYGEN BENEFITS CONSULTING, LLC	BROKER FEES 08/26	5,193.84
		5,193.84
CONNER STRONG & BUCKELEW	PROGRAM MANAGER 08/26	94,910.68
CONNER STRONG & BUCKELEW	PLAN DOCS 08/26	1,275.00
CONNER STRONG & BUCKELEW	BROKER FEES 08/26	21,803.12
CONNER STRONG & BUCKELEW	HEALTH CARE REFORM 08/26	2,090.58
		120,079.38
ACCESS	INV 12306741 DEPT 420 7/31/26 FOR 08/26	145.03
		145.03
USA TODAY MEDIA CORP.	ORDER# 12023749 A# 1120753 07/26	52.60
		52.60
THE CANNING GROUP LLC	QPA SERVICES INV 2026-08 08/26	250.00
		250.00
MUNICIPAL REINSURANCE H.I.F.	SPECIFIC REINSURANCE 08/26	118,427.55
MUNICIPAL REINSURANCE H.I.F.	SPECIFIC REINSURANCE 07/26	116,057.50
		234,485.05
SYMETRA FINANCIAL	SPECIFIC REINSURANCE FEE - SINGLE 08/26	45,023.49
SYMETRA FINANCIAL	AGGREGATE 08/26	4,711.44
SYMETRA FINANCIAL	SPECIFIC REINSURANCE FEE - FAMILY 08/26	91,318.83
		141,053.76
	Total Payments FY 2026	**1,430,869.08**
	TOTAL PAYMENTS ALL FUND YEARS	**1,439,715.12**

_____
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
BILLS LIST

Resolution No. **SEPTEMBER 2026**

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

Vendor Name	Comment	Invoice Amount
LAKEWOOD TOWNSHIP	WELLNESS REIMBURSEMENT 2025 09/26	16,960.70
		16,960.70
	Total Payments FY 2025	**16,960.70**

FUND YEAR 2026

Vendor Name	Comment	Invoice Amount
AETNA HEALTH MANAGEMENT LLC	MEDICARE ADVANTAGE 09/26	676,485.40
		676,485.40
DELTA DENTAL INSURANCE CO (DELTACARE USA)	A# F1-787100007 BE007193562 09/26	72.21
DELTA DENTAL INSURANCE CO (DELTACARE USA)	A# F1-7871700006 BE07193551 09/26	17.23
DELTA DENTAL INSURANCE CO (DELTACARE USA)	A# F1-7871700006 BE007139048 08/26	17.23
DELTA DENTAL INSURANCE CO (DELTACARE USA)	A# F1-787100007 BE007139059 08/26	72.21
		178.88
AETNA LIFE INSURANCE COMPANY	VISION TPA 09/26	231.14
AETNA LIFE INSURANCE COMPANY	MEDICAL TPA 09/26	78,150.50
		78,381.64
AMERIHEALTH ADMINISTRATORS	WELLNESS CREDITS 09/26	-12.50
AMERIHEALTH ADMINISTRATORS	MEDICAL TPA FEES 09/26	371.90
		359.40
INSPIRA FINANCIAL HEALTH, INC	143010-2197524 OCEANPORT HSA 08/26	135.00
INSPIRA FINANCIAL HEALTH, INC	142292-2197290 MRRSA HSA 08/26	15.00
		150.00
DELTA DENTAL OF NEW JERSEY INC.	DENTAL TPA 09/26	7,946.86
		7,946.86
PERMA RISK MANAGEMENT SERVICES	RETIREE FIRST INV 10012026 09/26	17,820.00
PERMA RISK MANAGEMENT SERVICES	ADMIN FEES 09/26	47,624.04
PERMA RISK MANAGEMENT SERVICES	POSTAGE 08/26	65.85
		65,509.89
EAGLE ROCK MANAGEMENT GROUP	FUND COORDINATOR 09/26	5,585.55
EAGLE ROCK MANAGEMENT GROUP	BROKER FEES 09/26	13,742.54
		19,328.09
ACRISURE EAST INSURANCE SERVICES, LLC	BROKER FEES 09/26	22,137.96
		22,137.96
ACRISURE EAST INSURANCE SERVICES, LLC	BROKER FEES 09/26	10,452.00
		10,452.00
BROWN & BROWN METRO, LLC	BROKER FEES 09/26	39,197.27
		39,197.27

HARDENBERGH INSURANCE GROUP, INC	BROKER FEES 09/26	3,665.40
		3,665.40
BERRY,SAHRADNIK,KOTZAS& BENSON	ATTORNEY FEES 09/26	3,097.00
		3,097.00
MATTHEW J PALMER CONSULTING, LLC	TREASURY SERVICES 09/26	1,750.00
		1,750.00
OXYGEN BENEFITS CONSULTING, LLC	BROKER FEES 09/26	4,988.82
		4,988.82
DANSKIN INSURANCE AGENCY, INC	BROKER FEES 09/26	954.86
DANSKIN INSURANCE AGENCY, INC	BROKER FEES 08/26	944.01
		1,898.87
MONMOUTH COUNTY BAYSHORE	WELLNESS REIMBURSEMENT 2026 09/26	1,080.00
		1,080.00
CONNER STRONG & BUCKELEW	PROGRAM MANAGER 09/26	94,528.42
CONNER STRONG & BUCKELEW	PLAN DOCS 09/26	1,275.00
CONNER STRONG & BUCKELEW	BROKER FEES 09/26	8,763.82
CONNER STRONG & BUCKELEW	HEALTH CARE REFORM 09/26	2,064.17
		106,631.41
ACCESS	INV 12358644 DEPT 420 8/31/26 FOR 09/26	173.30
		173.30
USA TODAY MEDIA CORP.	ORDER# 12023769 A# 1120753 08/2026	52.60
		52.60
THE CANNING GROUP LLC	QPA SERVICES INV 2026-09 09/26	250.00
		250.00
MUNICIPAL REINSURANCE H.I.F.	SPECIFIC REINSURANCE 09/26	116,798.17
		116,798.17
SYMETRA FINANCIAL	SPECIFIC REINSURANCE FEE - SINGLE 09/26	41,716.68
SYMETRA FINANCIAL	AGGREGATE 09/26	4,667.49
SYMETRA FINANCIAL	SPECIFIC REINSURANCE FEE - FAMILY 09/26	93,353.79
		139,737.96
	Total Payments FY 2026	**1,300,250.92**
	TOTAL PAYMENTS ALL FUND YEARS	**1,317,211.62**

_____

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: 2026 Month Ending: June	Medical	Dental	Rx	Vision	Reinsurance	DMO Premiums	Dividend Reserve	Admin	Contingency	TOTAL
OPEN BALANCE	(654,195.04)	631,461.44	(17,812.33)	110,721.49	(353,378.12)	9,388.69	126,312.02	2,779,247.39	664,197.77	3,295,943.31
RECEIPTS										
Assessments	5,606,931.91	172,850.08	1,478,075.57	4,370.43	264,135.88	84.70	0.00	440,205.70	148,516.07	8,115,170.34
Refunds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Invest Pymnts	5,368.93	242.79	2,442.72	42.57	122.20	3.61	48.57	1,068.61	255.38	9,595.38
Invest Adj	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Subtotal Invest	5,368.93	242.79	2,442.72	42.57	122.20	3.61	48.57	1,068.61	255.38	9,595.38
Other *	230,088.43	0.00	691,867.00	0.00	0.00	0.00	0.00	13,804.06	0.00	935,759.49
TOTAL	5,842,389.27	173,092.87	2,172,385.29	4,413.00	264,258.08	88.31	48.57	455,078.37	148,771.45	9,060,525.21
EXPENSES										
Claims Transfers	5,357,050.17	143,481.07	1,644,018.00	0.00	0.00	0.00	0.00	0.00	0.00	7,144,549.24
Expenses	696,905.53	89.44	0.00	0.00	351,838.50	0.00	0.00	361,273.24	0.00	1,410,106.71
Other *	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	6,053,955.70	143,570.51	1,644,018.00	0.00	351,838.50	0.00	0.00	361,273.24	0.00	8,554,655.95
END BALANCE	**(865,761.47)**	**660,983.80**	**510,554.96**	**115,134.49**	**(440,958.54)**	**9,477.00**	**126,360.59**	**2,873,052.52**	**812,969.22**	**3,801,812.57**

CERTIFICATION AND RECONCILIATION OF CLAIMS PAYMENTS AND RECOVERIES

Central Jersey Municipal Employee Benefits Fund

Month	**June**
Current Fund Year	**2026**

Policy Year	Coverage	1. Calc. Net Paid Thru Last Month	2. Monthly Net Paid June	3. Monthly Recoveries June	4. Calc. Net Paid Thru June	5. TPA Net Paid Thru June	6. Variance To Be Reconciled	7. Delinquent Unreconciled Variance From	8. Change This Month
2026	Medical	11,407,993.87	3,859,628.45	0.00	15,267,622.32	0.00	15,267,622.32	11,407,993.87	3,859,628.45
	Dental	690,677.72	141,680.67	0.00	832,358.39	0.00	832,358.39	690,677.72	141,680.67
	Rx	5,022,523.17	1,193,834.07	0.00	6,216,357.24	0.00	6,216,357.24	5,022,523.17	1,193,834.07
	Vision	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total	**17,121,194.76**	**5,195,143.19**	**0.00**	**22,316,337.95**	**0.00**	**22,316,337.95**	**17,121,194.76**	**5,195,143.19**
2025	Medical	4,386,720.82	203,828.72	0.00	4,590,549.54	0.00	4,590,549.54	4,386,720.82	203,828.72
	Dental	50,639.77	1,134.90	0.00	51,774.67	0.00	51,774.67	50,639.77	1,134.90
	Rx	475,394.39	38.04	0.00	475,432.43	0.00	475,432.43	475,394.39	38.04
	Vision	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total	**4,912,754.98**	**205,001.66**	**0.00**	**5,117,756.64**	**0.00**	**5,117,756.64**	**4,912,754.98**	**205,001.66**
2024	Medical	192,448.47	(121,667.91)	0.00	70,780.56	0.00	70,780.56	192,448.47	(121,667.91)
	Dental	15,437.04	665.50	0.00	16,102.54	0.00	16,102.54	15,437.04	665.50
	Rx	5,488.77	0.00	0.00	5,488.77	0.00	5,488.77	5,488.77	0.00
	Vision	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total	**213,374.28**	**(121,002.41)**	**0.00**	**92,371.87**	**0.00**	**92,371.87**	**213,374.28**	**(121,002.41)**
2023	Medical	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Dental	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Rx	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Vision	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
Closed Yea	Medical	41,499.33	1,325.73	0.00	42,825.06	0.00	42,825.06	41,499.33	1,325.73
	Dental	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Rx	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Vision	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total	**41,499.33**	**1,325.73**	**0.00**	**42,825.06**	**0.00**	**42,825.06**	**41,499.33**	**1,325.73**
Lakewood	Medical	5,941,602.35	1,413,935.18	0.00	7,355,537.53	0.00	7,355,537.53	5,941,602.35	1,413,935.18
	Dental	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Rx	1,091,639.62	450,145.89	0.00	1,541,785.51	0.00	1,541,785.51	1,091,639.62	450,145.89
	Vision	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total	**7,033,241.97**	**1,864,081.07**	**0.00**	**8,897,323.04**	**0.00**	**8,897,323.04**	**7,033,241.97**	**1,864,081.07**
0	Medical	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Dental	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Rx	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Vision	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
	TOTAL	**29,322,065.32**	**7,144,549.24**	**0.00**	**36,466,614.56**	**0.00**	**36,466,614.56**	**29,322,065.32**	**7,144,549.24**

SUMMARY OF CASH AND INVESTMENT INSTRUMENTS			
Central Jersey Municipal Employee Benefits Fund			
ALL FUND YEARS COMBINED			
CURRENT MONTH	June		
CURRENT FUND YEAR	2026		
		Description:	Ocean First Admin.
		ID Number:	
		Maturity (Yrs)	
		Purchase Yield:	
		TOTAL for All Accts & instruments	
Opening Cash & Investment Balance		$3,295,940.92	3,295,940.92
Opening Interest Accrual Balance		$0.00	0
1	Interest Accrued and/or Interest Cost	$0.00	$0.00
2	Interest Accrued - discounted Instr.s	$0.00	$0.00
3	(Amortization and/or Interest Cost)	$0.00	$0.00
4	Accretion	$0.00	$0.00
5	Interest Paid - Cash Instr.s	$9,595.37	$9,595.37
6	Interest Paid - Term Instr.s	$0.00	$0.00
7	Realized Gain (Loss)	$0.00	$0.00
8	Net Investment Income	$9,595.37	$9,595.37
9	Deposits - Purchases	$9,050,929.80	$9,050,929.80
10	(Withdrawals - Sales)	-$8,554,655.95	-$8,554,655.95
Ending Cash & Investment Balance		$3,801,810.14	$3,801,810.14
Ending Interest Accrual Balance		$0.00	$0.00
Plus Outstanding Checks		$1,069,015.13	$1,069,015.13
(Less Deposits in Transit)		$0.00	$0.00
Balance per Bank		$4,870,825.27	**$4,870,825.27**

CENTRAL JERSEY HEALTH INSURANCE FUND

Monthly Claim Activity Report

SEPTEMBER 16, 2026

CENTRAL JERSEY HEALTH INSURANCE FUND

	MEDICAL CLAIMS PAID 2025	# OF EES	PER EE	MEDICAL CLAIMS PAID 2026	# OF EES	PER EE
JANUARY	$2,988,119	1,821	$ 1,641	$3,668,000	1,943	$ 1,888
FEBRUARY	$3,864,895	1,826	$ 2,117	$3,799,095	1,941	$ 1,957
MARCH	$4,488,913	1,822	$ 2,464	$4,602,496	2,069	$ 2,225
APRIL	$4,886,244	1,819	$ 2,686	$4,796,249	2,130	$ 2,252
MAY	$4,872,695	1,822	$ 2,674	$5,019,771	2,128	$ 2,359
JUNE	$3,853,977	1,827	$ 2,109	$5,310,813	2,133	$ 2,490
JULY	$4,384,783	1,905	$ 2,302	$4,447,101	2,147	$ 2,071
AUGUST	$4,176,165	1,906	$ 2,191			
SEPTEMBER	$4,602,024	1,902	$ 2,420			
OCTOBER	$4,217,434	1,889	$ 2,233			
NOVEMBER	$4,540,654	1,930	$ 2,353			
DECEMBER	$4,480,637	1,928	$ 2,233			
TOTALS	**$51,356,541**			**$31,643,524**		
				2026 Average	**2,070**	**$ 2,177**
				2025 Average	**1,866**	**$ 2,285**

Large Claimant Report (Drilldown) - Claims Over $100000

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

Paid Dates: 06/01/2026 - 06/30/2026
Service Dates: 01/01/2011 - 06/30/2026
Line of Business: All

Paid Amt	Diagnosis/Treatment
$216.973.69	MYASTHENIA GRAVIS WITH (ACUTE) EXACERBATION
$210.163.03	ANEURYSM OF THE ASCENDING AORTA, WITHOUT RUPTURE
$190.589.95	UNSPECIFIED CONVULSIONS
$137.803.00	MULTIPLE SCLEROSIS, UNSPECIFIED
$755,529.67	**Total:**

Large Claimant Report (Drilldown) - Claims Over $100000

Plan Sponsor Unique ID : All
Customer: CENTRAL JERSEY HEALTH INSURANCE FUND
Group / Control: 00143735,00285786,00659552,00737415,00866354

Paid Dates: 07/01/2026 - 07/31/2026
Service Dates: 01/01/2011 - 07/31/2026
Line of Business: All

Paid Amt	Diagnosis/Treatment
$276,973.33	MULTIPLE MYELOMA IN RELAPSE
$168,312.82	CERVICALGIA
$445,286.15	**Total:**

aetna™

Central Health Insurance Fund

8/1/25 through 7/31/26 (Unless otherwise noted)

Dashboard

Medical Claims Paid
Average Per Employee Per Month (PEPM)
January 2026 – July 2026

Total Medical Paid per Employee: **$2,177**

Network Discounts

Inpatient:	**62.1%**
Ambulatory:	**65.9%**
Physician/Other:	**66.2%**
TOTAL:	**65.3%**

Provider Network

% Admissions In-Network:	**95.1%**
% Physician Office:	**91.4%**

Aetna Book of Business:
Admissions 98.3%; Physician 91.1%

Top Facilities Utilized
(by total Medical Spend)

- Jersey Shore University Medical Ctr
- RWJUH New Brunswick
- Ocean University Medical Center
- Community Medical Center
- Monmouth Medical Center

Catastrophic Claim Impact
(January 2026 - July 2026)

Number of Claims Over $50,000: **90**
Claimants per 1000 members: **18.2**
Avg. Paid per Claimant: **$126,128**
Percent of Total Paid: **38.4%**

- **Aetna BOB- HCC account for an average of 46.4% of total Medical Cost**

Aetna One Flex Care Mgmt Member Outreach:

Total Members Identified: **1,162**
Members Targeted for 1:1 Nurse Support : **228**
Members identified for Digital Activity: **934**
Members receiving Aetna Advice: **3,116**
Average Aetna Advice outreaches per member: **1.6**

CVS Health. CVS Virtual Care

Completed Visits this month: **17**
Unique Patients this month : **17**
Completed Visits in 2026 : **149**
Unique Patients in 2026: **105**

BoB Average First Available 24/7 Care: **32** Minutes
BoB Average First Available MH : **5** Days

Service Center Performance Goal Metrics YTD 2026

Customer Service Performance

1st Call Resolution:	**93.5%**
Abandonment Rate:	**0.15%**
Avg. Speed of Answer:	**4.7 sec**

Claims Performance

Financial Accuracy:	**98.53%**
90% processed w/in:	**8.1 days**
95% processed w/in:	**17.4 days**

****

Claims Performance (Monthly)
(June 2026)

90% processed w/in:	**8.2 days**
95% processed w/in:	**14.9 days**

(Note: This is not a PG metric)

****

Performance Goals

1st 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**


AmeriHealth
Administrators

AmeriHealth Administrators

2026 Central HIF

	MEDICAL CLAIMS PAID 2026	TOTAL	# OF EES	PER EE
JANUARY	$25,219.96	$25,219.96	19	$1,327.37
FEBRUARY	$8,294.82	$8,294.82	19	$436.57
MARCH	$15,278.99	$15,278.99	19	$804.16
APRIL	$21,586.85	$21,586.85	19	$1,136.15
MAY	$31,278.12	$31,278.12	19	$1,646.22
JUNE	$42,000.03	$42,000.03	19	$2,210.53
JULY	$48,520.50	$48,520.50	19	$2,553.71
AUGUST				
SEPTEMBER				
OCTOBER				
NOVEMBER				
DECEMBER				
TOTALS	**$192,179.27**			
		2026 Average	**19**	**$1,444.96**

2025 Central HIF

	MEDICAL CLAIMS PAID 2025	TOTAL	# OF EES	PER EE
JANUARY	$38,709.83	$38,709.83	19	$2,037.35
FEBRUARY	$45,329.74	$45,329.74	19	$2,385.77
MARCH	$46,717.38	$46,717.38	19	$2,458.80
APRIL	$23,763.76	$23,763.76	19	$1,250.72
MAY	$76,895.82	$76,895.82	19	$4,047.14
JUNE	$9,600.22	$9,600.22	19	$505.27
JULY	$61,227.97	$61,227.97	19	$3,222.52
AUGUST	$51,642.94	$51,642.94	19	$2,718.04
SEPTEMBER	$33,622.34	$33,622.34	22	$1,528.28
OCTOBER	$27,539.60	$27,539.60	20	$1,376.98
NOVEMBER	$14,920.54	$14,920.54	19	$785.29
DECEMBER	$14,647.97	$14,647.97	19	$770.94
TOTALS	**$444,618.11**		**19**	**$1,923.93**


EXPRESS SCRIPTS®

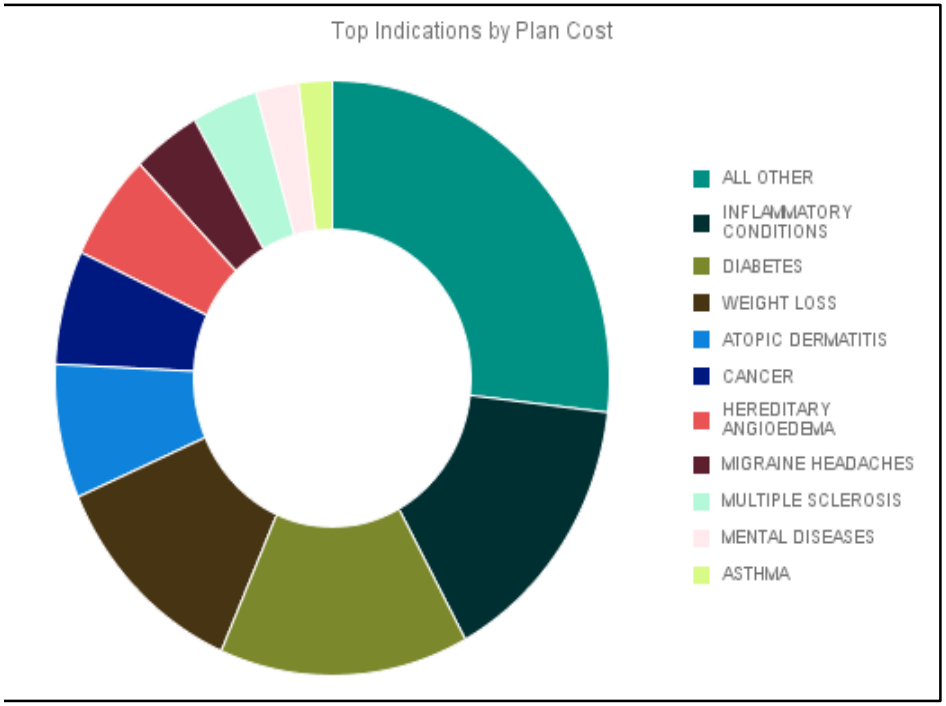
Central Jersey Health Insurance

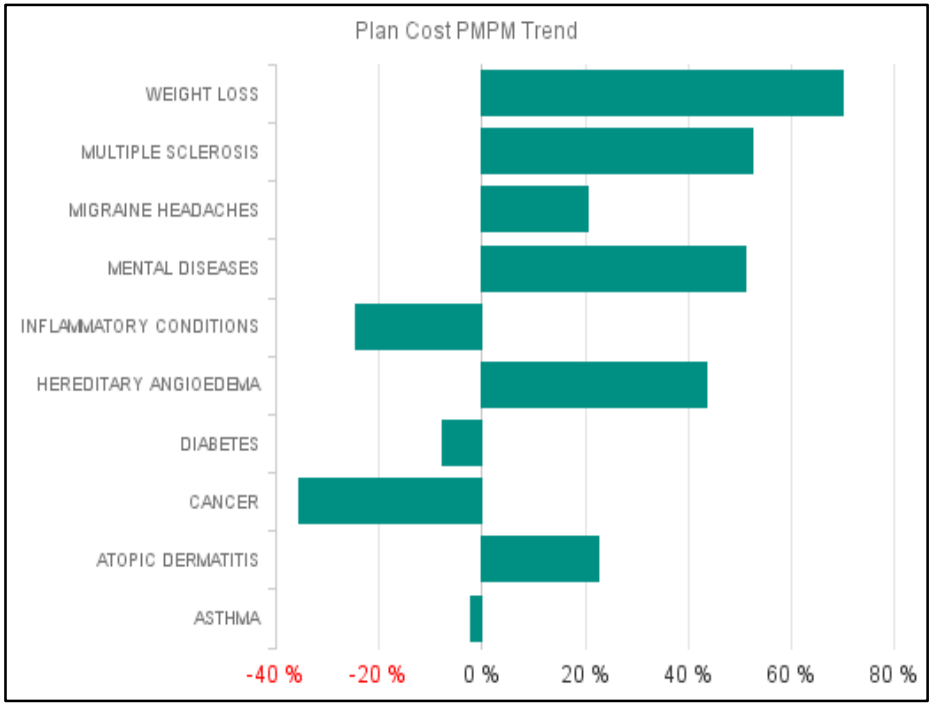
Total Component/Date of Service (Month)	2025 01	2025 02	2025 03	2025 Q1	2025 04	2025 05	2025 06	2025 Q2	2025 07	2025 08	2025 09	2025 Q3	2025 10	2025 11	2025 12	2025 Q4	2025 YTD
Membership	3,326	3,321	3,324	3,324	3,317	3,298	3,290	3,302	3,509	3,501	3,517	3,509	3,479	3,548	3,530	3,519	3,413
Total Days	143,210	125,927	142,077	411,214	134,955	131,000	132,567	398,522	143,461	134,721	146,526	424,708	147,104	134,937	157,558	439,599	1,674,043
Total Patients	1,372	1,318	1,309	2,020	1,256	1,244	1,259	1,922	1,324	1,298	1,341	2,005	1,464	1,356	1,470	2,179	2,913
Total Plan Cost	$962,767	$858,477	$995,588	$2,816,831	$1,049,071	$998,707	$985,209	$3,032,987	$1,003,449	$894,170	$922,289	$2,819,908	$1,187,927	$957,603	$1,030,900	$3,176,430	11,846,157
Generic Fill Rate (GFR) - Total	87.0%	86.5%	85.7%	86.4%	86.0%	84.9%	84.5%	85.2%	85.7%	84.9%	83.6%	84.7%	82.0%	84.2%	84.1%	83.4%	84.9%
Plan Cost PMPM	$289.47	$258.50	$299.52	$282.50	$316.27	$302.82	$299.46	$306.21	$285.96	$255.40	$262.24	$267.87	$341.46	$269.90	$292.04	$300.88	289.21
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	$360,407	$1,232,946	$624,841	$431,543	$372,919	$1,429,303	$5,659,834
Specialty % of Total Specialty Plan Cost	50.5%	48.8%	53.7%	51.1%	52.7%	51.2%	50.1%	51.3%	48.9%	42.7%	39.1%	43.7%	52.6%	45.1%	36.2%	45.0%	47.8%

Total Component/Date of Service (Month)	2026 01	2026 02	2026 03	2026 Q1	2026 04	2026 05	2026 06	2026 Q2	2026 07	2026 08	2026 09	2026 Q3	2026 10	2026 11	2026 12	2026 Q4	2026 YTD
Membership	3,513	3,512	3,834	3,620	3,960	3,955	3,942	3,952	3,944								
Total Days	145,318	100,551	165,341	445,233	170,795	158,701	171,094	500,804	169,151								
Total Patients	1,417	1,097	1,513	2,195	1,524	1,487	1,517	2,301	1,527								
Total Plan Cost	$938,515	$539,658	$1,175,720	$2,913,918	$1,212,371	$1,095,722	$1,183,060	$3,490,055	$1,294,122								
Generic Fill Rate (GFR) - Total	86.8%	86.6%	85.0%	85.8%	85.6%	85.6%	85.1%	85.5%	84.6%								
Plan Cost PMPM	$267.15	$153.66	$306.66	$268.34	$306.15	$277.05	$300.12	$294.35	$328.12								
% Change Plan Cost PMPM	-7.7%	-40.6%	2.4%	-5.0%	-3.3%	-8.5%	0.2%	-3.9%	14.6%								
Total Specialty Plan Cost	$481,770	$187,682	$506,932	$1,297,461	$569,524	$527,912	$522,866	$1,620,302	$652,065								
Specialty % of Total Specialty Plan Cost	51.3%	34.8%	43.1%	44.5%	47.0%	48.2%	44.2%	46.4%	50.4%								

Top Indications

CENTRAL JERSEY HEALTH INSUR. (Current Period 01/2026 - 07/2026 vs. Previous Period 01/2025 - 07/2025) 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	20.8 %	356	$1,183,266	$44.38	36.2 %	30.1 %	28.0 %	316	$1,377,696	$58.91	36.7 %	32.7 %	-24.7 %
2	1	DIABETES	19.8 %	3,187	$1,130,424	$42.40	30.9 %	27.4 %	21.9 %	2,817	$1,076,004	$46.01	29.2 %	26.3 %	-7.8 %
3	3	WEIGHT LOSS	16.3 %	859	$926,572	$34.76	0.2 %	3.3 %	9.7 %	463	$478,312	$20.45	1.9 %	5.1 %	69.9 %
4	5	ATOPIC DERMATITIS	9.9 %	530	$566,372	$21.24	68.3 %	80.1 %	8.2 %	435	$404,842	$17.31	69.9 %	83.5 %	22.7 %
5	4	CANCER	8.5 %	317	$483,011	$18.12	82.3 %	78.1 %	13.4 %	236	$658,437	$28.16	77.1 %	77.2 %	-35.7 %
6	10	HEREDITARY ANGIOEDEMA	8.0 %	9	$452,977	$16.99	0.0 %	4.7 %	5.6 %	6	$277,051	$11.85	0.0 %	3.2 %	43.4 %
7	6	MIGRAINE HEADACHES	5.4 %	339	$307,724	$11.54	27.7 %	51.3 %	4.6 %	267	$223,957	$9.58	30.0 %	54.4 %	20.5 %
8	9	MULTIPLE SCLEROSIS	5.2 %	60	$298,808	$11.21	45.0 %	39.9 %	3.5 %	34	$171,800	$7.35	26.5 %	44.6 %	52.6 %
9	8	MENTAL DISEASES	3.4 %	511	$193,852	$7.27	77.9 %	81.6 %	2.3 %	387	$112,569	$4.81	83.5 %	84.6 %	51.1 %
10	7	ASTHMA	2.7 %	1,425	$152,493	$5.72	85.6 %	89.6 %	2.8 %	1,370	$136,903	$5.85	85.5 %	89.3 %	-2.3 %
		Total Top 10		**7,593**	**$5,695,498**	**$213.63**	**45.8 %**	**45.5 %**		**6,331**	**$4,917,571**	**$210.29**	**47.7 %**	**47.2 %**	**1.6 %**

Top Drugs

CENTRAL JERSEY HEALTH INSUR. (Current Period 01/2026 - 07/2026 vs. Previous Period 01/2025 - 07/2025) Peer = Government - National Preferred Formulary

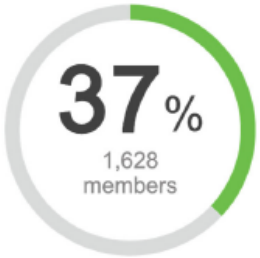
					Current Period				Previous Period				Trend
Rank	Peer Rank	Brand Name	Indication	Specialty Drug	Adjusted Rxs	Patients	Plan Cost	Plan Cost PMPM	Adjusted Rxs	Patients	Plan Cost	Plan Cost PMPM	Plan Cost PMPM
1	3	ZEPBOUND	WEIGHT LOSS	N	629	106	$643,149	$24.12	308	60	$311,621	$13.33	81.0 %
2	144	ORLADEYO	HEREDITARY ANGIOEDEMA	Y	9	1	$452,977	$16.99	6	1	$277,051	$11.85	43.4 %
3	1	MOUNJARO	DIABETES	N	397	64	$422,571	$15.85	225	42	$228,100	$9.75	62.5 %
4	5	OZEMPIC	DIABETES	N	296	53	$290,660	$10.90	323	56	$300,430	$12.85	-15.1 %
5	9	WEGOVY	WEIGHT LOSS	N	215	46	$276,695	$10.38	131	35	$160,363	$6.86	51.3 %
6	43	STELARA	INFLAMMATORY CONDITIONS	Y	13	2	$232,638	$8.73	26	4	$440,280	$18.83	-53.7 %
7	7	SKYRIZI PEN	INFLAMMATORY CONDITIONS	Y	33	5	$225,812	$8.47	25	5	$170,122	$7.27	16.4 %
8	10	DUPIXENT PEN	ATOPIC DERMATITIS	N	46	12	$169,938	$6.37	NA	NA	NA	NA	NA
9	136	ZEPOSIA	MULTIPLE SCLEROSIS	Y	18	2	$158,904	$5.96	10	2	$66,268	$2.83	110.3 %
10	179	SCEMBLIX	CANCER	Y	8	1	$157,864	$5.92	NA	NA	NA	NA	NA
11	10	DUPIXENT PEN	ATOPIC DERMATITIS	Y	34	11	$144,167	$5.41	72	12	$247,037	$10.56	-48.8 %
12	22	TALTZ AUTOINJECTOR	INFLAMMATORY CONDITIONS	Y	20	4	$133,266	$5.00	3	2	$14,859	$0.64	686.7 %
13	27	NURTEC ODT	MIGRAINE HEADACHES	N	79	25	$126,235	$4.73	55	15	$80,117	$3.43	38.2 %
14	190	CALQUENCE	CANCER	Y	7	1	$113,390	$4.25	6	1	$93,657	$4.00	6.2 %
15	34	DUPIXENT SYRINGE	ATOPIC DERMATITIS	N	25	6	$113,305	$4.25	NA	NA	NA	NA	NA
16	30	OTEZLA	INFLAMMATORY CONDITIONS	Y	22	4	$96,490	$3.62	NA	NA	NA	NA	NA
17	32	VRAYLAR	MENTAL DISEASES	N	62	11	$89,832	$3.37	27	7	$37,937	$1.62	107.7 %
18	98	NUBEQA	CANCER	Y	8	1	$80,104	$3.00	10	1	$100,813	$4.31	-30.3 %
19	23	JARDIANCE	DIABETES	N	242	38	$76,031	$2.85	141	21	$81,470	$3.48	-18.1 %
20	52	TREMFYA PEN	INFLAMMATORY CONDITIONS	Y	6	2	$75,013	$2.81	NA	NA	NA	NA	NA
21	36	KESIMPTA PEN	MULTIPLE SCLEROSIS	Y	9	1	$70,999	$2.66	6	1	$39,195	$1.68	58.9 %
22	55	UBRELVY	MIGRAINE HEADACHES	N	53	18	$68,162	$2.56	64	20	$73,808	$3.16	-19.0 %
23	17	ENBREL SURECLICK	INFLAMMATORY CONDITIONS	Y	9	1	$66,605	$2.50	3	1	$16,087	$0.69	263.2 %
24	100	ENBREL	INFLAMMATORY CONDITIONS	Y	8	1	$64,413	$2.42	NA	NA	NA	NA	NA
25	21	SKYRIZI ON-BODY	INFLAMMATORY CONDITIONS	Y	6	1	$62,716	$2.35	8	1	$72,443	$3.10	-24.1 %
			Total Top 25		**2,254**		**$4,411,936**	**$165.49**	**1,449**		**$2,811,656**	**$120.23**	**37.6 %**


DELTA DENTAL®

CENTRAL JERSEY HEALTH INSURANCE FUND

Group 03601 | 4,427 Members | Q2 2025 - Q1 2026

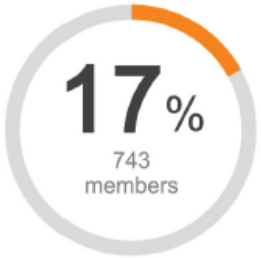
Healthy



Peers 41%

These members had preventive care only

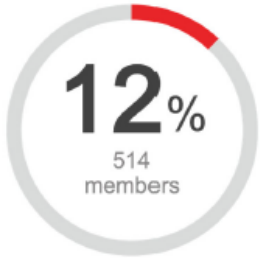
Moderate



Peers 16%

These members primarily had preventive care and treatment

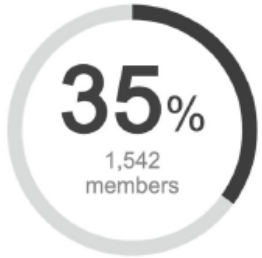
Serious



Peers 12%

These members had emergency care only or extensive care

No Visit



Peers 29%

These members had no dental claims

Dental Action Report

Crista C. O'Donnell
Account Manager
codonnell@deltadentalnj.com

DELTA DENTAL

Healthentic

Members with care	% of Members
Routine care	61
Continuity of care	51
Ongoing care for perio	53
Fluoride	17
Sealants for children	9
Previously No Visit returned	28

Oral health opportunities	
Employees No Visit	38
New enrollees No Visit	49
No Visit two years in a row	20
Restorative treatment	21
Perio treatment for adults	4
No follow-up	26

Age	% of Members
0-5	6
6-19	19
20-34	16
35-49	22
50-64	22
65-74	9
75+	6

Your Group
Peers

Your Peer Comparison

17 groups in Insurance Carriers and Related Activities, statewide

100+ members

High % of visits in NJ (your group has 95%)

CENTRAL JERSEY HEALTH INSURANCE FUND
CONSENT AGENDA
SEPTEMBER 16, 2026

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 NO. 26-26

CENTRAL JERSEY HEALTH INSURANCE FUND RESOLUTION
INTRODUCTION OF THE 2027 PROPOSED BUDGET

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

WHEREAS, a quorum of the Executive Committee met on September 16, 2026, in Public Session to introduce the proposed budget for the 2026 Fund Year; and

BE IT FURTHER RESOLVED that a hearing on the 2027 budget in the amount of ***$101,257,407*** shall be held at the Fund's regularly scheduled and advertised meeting of October 14, 2026, to be held via Zoom Meeting. The 2027 budget shall be considered for adoption at a second reading at that time and after the completion of a public hearing.

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: SEPTEMBER 16, 2026

BY:

_____
CHAIRPERSON

ATTEST:

_____
SECRETARY

RESOLUTION NO. 27-26

CENTRAL JERSEY HEALTH INSURANCE FUND
RESOLUTION TO OFFER MEMBERSHIP

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 **September 16, 2026,** for the purpose 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 Borough of Monmouth Beach commend offers of membership; and

WHEREAS, the New Member 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

1. Borough of Monmouth Beach – 10/1/2026 – Medical/Rx/MAPDP

BE IT RESOLVED, it has been determined that the admission to membership in the Fund of the above-mentioned municipalities would be in the best interests of the Fund and the inclusion of the entity 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 for medical and prescription coverage, contingent upon receipt acceptance of the conditions stated above.

ADOPTED: September 16, 2026

BY:

_____
CHAIRPERSON

ATTEST:

_____
SECRETARY

RESOLUTION NO. 28-26

CENTRAL JERSEY HEALTH INSURANCE FUND
APPROVAL OF THE AUGUST AND SEPTEMBER 2026 BILLS LISTS

WHEREAS, the Central Jersey Health Insurance Fund held a Public Meeting on **SEPTEMBER 16, 2026,** 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 August and September 2026 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 June 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 August and September 2026 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: SEPTEMBER 16, 2026

BY:

_____

CHAIRPERSON

ATTEST:

_____

SECRETARY

APPENDIX I

CENTRAL JERSEY HEALTH INSURANCE FUND
OPEN MINUTES
July 15, 2026
ZOOM MEETING
1:30 PM

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

PLEDGE OF ALLEGIANCE

ROLL CALL OF 2026 EXECUTIVE COMMITTEE

CHAIRPERSON		
Thomas Nolan	Borough of Brielle	Present
SECRETARY		
Brian Brach	Manasquan RRSA	Absent
EXECUTIVE	**COMMITTEE**	
Bryan Dempsey	Spring Lake Borough	Present (1:55pm arrival)
James Gant	Red Bank	Absent
Jason Gonter	West Long Branch Twp	Present
Donna Phelps	Oceanport Borough	Absent
John Barrett	Borough of Lakewood	Present
ALTERNATES:		
Peter Canal	Bayshore Regional SA	Present
Joy Tozzi	East Windsor	Present

APPOINTED OFFICIALS PRESENT:

Executive Director/ Administrator	PERMA Risk Management Services	**James Rhodes** **Caitlin Perkins** **Jordyn Robinson**	Present Present
Program Manager	Conner Strong & Buckelew	**John Lajewski**	Present
Attorney	Berry, Sahradnik, Kotzas & Benson	**Jack Sahradnik**	Present
Treasurer		**Matt Palmer**	Present
Network & Medical Claims Service	Aetna	**Jason Silverstein**	Present
Network & Medical Claims Service	AmeriHealth	**Tyler Jackson**	Present
Dental Claims Service	Delta Dental	**Crista O'Donnell**	Present
Rx Administrator	Express Scripts	**Packy Costello**	Present

OTHERS PRESENT:

Linda D'Alessio	Barbara Vilanova	Heather Famelio	David Balken
Dominick Cinelli	Catherine LaPorta	Raquel Dunn	Joe Madera
Scott Perry	Scott Davenport	M. Goad	Kathleen Flanagan
Tammy Brown	Brian Kiely	Charles Casagrande	Lisa Hardman
Candy Leonard	Elba Deck	Mathew McArow	Brooke Frapwell
Linsay Klein	Jacque Maddren	Ian Dalton	David Balkin
Noelle Milne	Teri Jover	Lulin Zhong	Georganna Marian
Lindsay Becker	Julie Servidio	Patricia Hausler	

MOTION TO APPROVE OPEN MINUTES OF MAY 20, 2026

MOTION: Commissioner Canal
SECOND: Commissioner Barrett
VOTE: All in Favor

CORRESPONDENCE – Mr. Rhodes noted the letter and supporting documentation is included in the agenda and how this is regarding the Fund deficit, which we received a similar letter last year. The response is to provide detailed information on what changes the Fund has made regarding the deficit. This year, the State is requesting a formal resolution to be adopted by the Executive Committee acknowledging the position and authorizing the response.

EXECUTIVE DIRECTOR REPORT

PRO FORMA REPORTS – Mr. Rhodes presented the preliminary Fast Track Financial Report for May 2026. He highlighted the small surplus for the month, noting that the Fund is still in an overall deficit but there are some changes the Fund has implemented that is helping address this deficit. He commented on how claims paid were higher in May than in previous months but still under budget.

MUNICIPAL REINUSRANCE HEALTH INSURANCE FUND UPDATES – Mr. Rhodes described the proposed Bylaw Amendment for the name change to include Public Schools, recognizing the fact that half of the membership is Board of Education's and to amend the bylaws to move Program Manager from Fund Professionals to Service Organizations to align better with the DOBI regulations. Mr. Rhodes provided informational updates regarding the Medical TPA and Express Scripts rebate timeline update.

2026 WELLNESS GRANT APPLICATIONS – Ms. Perkins reviewed the last application that was submitted for the 2026 wellness grant program. She noted that the application window for the wellness grant, which was due by June 30th.

In response to Commissioner Barrett, Ms. Perkins provided a high-level overview of the reimbursement process of how once the reimbursement submission is approved, a check will be distributed with the bills list.

Ms. Perkins noted the remainder of the report in the agenda is informational and there were no other questions for the Executive Directors report.

PROGRAM MANAGER'S REPORT

Mr. Lajewski reviewed some industry information, referencing a recent Centers for Medicare and Medicaid Services (CMS) report projecting that U.S. healthcare spending will grow from approximately $5.3 trillion in 2024 to $9 trillion by 2034, nearly doubling over the ten-year period, and would represent 20.6% of national GDP by that time. He noted the report highlights non-traditional cost-mitigation strategies plan sponsors should evaluate, including alternative funding arrangements, pharmacy optimization, population health management, provider contracting strategies, and reference-based pricing, which will be discussed in greater detail as the fund approaches budget season.

Mr. Lajewski reviewed the pharmacy trends, noting that GLP-1 medications remain a leading cost driver, with a notable shift that the drugs are increasingly indicated for conditions beyond weight loss which will require more creative cost-control strategies going forward.

Mr. Lajewski reported the State released preliminary 2027 rate projections reflecting continued utilization challenges and above-trend increases, approximately 17% for the active population and mid-30% range for pre-65 retirees and mid-teens for post-65 retirees. Mr. Lajewski noted this will likely continue to drive SHBP participants to seek alternatives, including CJHIF, and emphasized the importance of maintaining diligent risk evaluation for any new entities petitioning to join the Fund.

He discussed the initial Medicare Advantage renewal from Aetna, including for the first time, a bundled and unbundled alternative, reflecting changes in CMS funding rules. The unbundled option showed some savings due to additional funding Aetna was able to apply for but would require significant administrative restructuring. It is recommended continuing the bundled approach for the 2027 plan year for post-65 Medicare retirees, which would require no plan change.

Mr. Lajewski reviewed the utilization metrics, noting that the overall results for the first half of the year are favorable, where the top 20 drugs and chronic condition trends remain consistent with prior Fund meetings. He commented on early results following the implementation of the out-of-network reimbursement, that the results to date show a light positive change in net paid amounts.

Mr. Lajewski recommends that the Fund enact the updated newborn coverage mandate extending the automatic newborn coverage period from sixty to ninety days, which the mandate will go into effect on July 1, 2026, or January 1, 2027.

MOTION TO AMEND THE MEMBER PLAN DOCUMENT TO COMPLY WITH THE NEW JERSEY NEWBORN COVERAGE MANDATE:

MOTION:	Commissioner Barrett
SECOND:	Commissioner Gonter
VOTE:	All in Favor

Mr. Lajewski noted the remainder of the report in the agenda is informational and there were no other questions for the Program Manager report.

TREASURER – Fund Treasurer reviewed the bills list included in the agenda, June and July 2026, and the summary of cash transactions.

ATTORNEY: Fund Attorney swore in Ms. Joy Tozzi as an Executive Committee Alternate member.

AETNA: Mr. Silverstein reviewed the claims for the months of May 2026. The High claimant report for claims above $100,000 showed three claims for the month of April and seven claims for the month of May. Mr. Silverstein happily reported that the dashboard metrics continue to perform well. He provided a network update, stating that Aetna is in active negotiations with Hackensack Meridian did grant an extension to September 1st and negotiations are beginning for Virtua in Southern New Jersey.

AMERIHEALTH: Mr. Jackson reviewed the report on the agenda, highlighting the per employee paid claims for the months of May. He noted there were no high-cost claimants above the threshold.

EXPRESS SCRIPTS: Mr. Costello reviewed the monthly utilization report for Q2 2026, noting the monthly plan cost per member decreased by 3.9%. Mr. Costello reviewed the top 10 indications, noting the plan cost continues to increase for diabetes, cancer and atopic dermatitis. He noted that as of July 1, Stelara is no longer included on the Formulary so that should be slowly being removed from the top 25 drugs.

DELTA DENTAL: Ms. O'Donnell presented the report on the agenda which looks at the carryover max accumulation for calendar year 2025. She explained that the carryover maximum feature allows members who meet the criteria to carry over a portion of their unused benefit dollars and bank that for future years.

MOTION TO APPROVE CONSENT AGENDA, RESOLUTIONS 22-26 TO 25-26:

MOTION:	Commissioner Barrett
SECOND:	Commissioner Gonter
VOTE:	All in Favor

OLD BUSINESS: None

NEW BUSINESS: None

PUBLIC COMMENT: None

MOTION TO ADJOURN MEETING:

MOTION:	Commissioner Canal
SECOND:	Commissioner Gonter
VOTE:	All in Favor

MEETING ADJOURNED: 2:01 pm
Next Meeting: September 16, 2026, at 1:30 pm, Zoom Meeting
Minutes Prepared by: Caitlin Perkins, Assisting Secretary

APPENDIX II

HIF Finance & Contracts Committee
TEAMS Meeting
September 1, 2026, at 11:30am

Thomas Nolan, Chair
Brian Brach, Executive Committee Member
John Barrett, Executive Committee Member
John Lajewski, Conner Strong & Buckelew
Emily Koval, PERMA
Jim Rhodes, PERMA
Candy Leonard, PERMA
Caitlin Perkins, PERMA
Matt Palmer, Fund Treasurer

Ms. Koval opened the meeting by presenting the preliminary June fast track, highlighting the following:

- A $53,000 increase to the overall surplus for the month, representing a break-even result while still contributing to surplus.
- Year-to-date statutory surplus earnings of over $4 million.
- An overall fund balance deficit of $1.2 million.
- Fund year 2026 shows a small loss for the month but a $1.7 million surplus overall, with Lakewood showing a $6.5 million surplus.
- Fund years 2024 and 2025 continue to reflect the previously discussed deficits, which the 2027 budget strategies are intended to help address.

2027 Budget Overview

Ms. Koval presented the draft 2027 budget, noting that Lakewood's experience and medical claims are included in the numbers presented, but the actual renewal will differ due to its separate stop-loss arrangement and independent strategies. Key components of the renewal, based on the actuary's most conservative trend range:

- Overall increase is 8.84% where medical claims trend is approximately 9.36% and the prescription claims trend is approximately -10%. The prescription claims reflect the stabilizing of GLP-1 drug utilization.
- Dental claims trend is approximately negative 6.3%, with a flat renewal to be applied to generate additional surplus.
- MRHIF is a draft renewal of approximately 25.69%, about average relative to other MRHIF members; to be formally introduced September 9. Self-insured retention (SIR) held flat at $400,000 rather than increased with trend.
- Medicare Advantage: trend increase of approximately 7.25%, following the expiration of the two-year Inflation Reduction Act impact on premiums.
- Overall expense increase of 2.48%
- Prescription rebate assumption reduced from approximately 30% to 25% to better reflect actual experience and build additional margin into the budget.

Ms. Koval discussed the Loss Fund Contingency line, that is within the 2.5% regulatory maximum of the overall budget, which applies to current year's surplus of earnings. Additionally, a new contingency line, called the Trust Fund Account Contingency, which is consistent with guidance regarding prior-year deficits, this contingency would be applied to 2024 and 2025 deficits. This has never been used previously in the Fund's budget and is up to the Finance Committee discretion.
Commissioner Brach and Chair Nolan both spoke in favor of including the Trust Fund Account Contingency, noting that it would address concerns raised by the State regarding the Fund's prior year deficits and supports long-term solvency.

Assessments and Renewal Detail

Ms. Koval reviewed the assessment methodology and additional detail underlying the 8.84% overall renewal:

- Medical assessments have an average increase of 10%, and prescription assessments have an average increase of 3.5%
- Dental assessments remain flat, consistent with the finalized dental DMO renewal received after the presentation materials were built.
- Aetna Medicare Advantage assessments is an increase of 6%.
- Individual member renewals may vary by plus or minus 2.5% based on a 30-month loss-ratio look-back; members with fewer than 30 months in the Fund will receive their first loss-ratio adjustment at their third renewal.
- Cost-containment initiatives, including the out-of-network fee schedule change from a fee-for-service to Medicare-based methodology, were noted as a significant favorable driver of claims experience.
- The Medical TPA has a placeholder of 5% increase pending the RFP at the MRHIF level, risk managers assumed at a standard 2% increase, wellness budget held at $150,000 and a modest increase included for plan document services to support process improvements.

MRHIF Loan Repayment

Ms. Koval and Treasurer Matt Palmer discussed the Fund's $1,000,000 loan from the MRHIF, stating that given the cash-flow considerations experienced at year-end, the Treasurer recommended maintaining the current cushion through year-end, with a possible partial repayment considered in the first quarter of 2027. Ms. Koval confirmed the Finance Committee will be updated before any repayment is made.

Committee Discussion

In response to a question from Commissioner Brach regarding growth strategy, Ms. Koval and Program Manager John E. Lajewski confirmed that the Fund continues to receive new-member interest, primarily from entities currently in the State Health Benefits Program, but that underwriting remains selective and conservative. New members are underwritten with additional margin to support surplus, and prospects with unfavorable loss ratios or chronic high-claimant risk are generally declined. Mr. Lajewski agreed to request a report from the actuary analyzing member performance by tenure cohort for review at an upcoming meeting.
Ms. Koval confirmed the Fund is reviewing a dividend request raised by a member's consultant, noting a placeholder stop-loss renewal figure of 12% is currently reflected in pending final numbers. The Fund expects to respond following discussion with the Treasurer.

Chair Nolan commended the Fund professional team on the proposed 8.84% overall renewal, noting it compares favorably to industry trends, including an approximate 17% increase reported by the State Health Benefits Program, and reflects a deliberate strategy to rebuild fund surplus and address prior-year deficits ahead of the 2028 renewal cycle. The Committee expressed general support for advancing the draft budget, including both contingency provisions, to the full Executive Committee.