



**AGENDA AND REPORTS**

**JUNE 23, 2026**

**FRANKLIN LAKES BOROUGH HALL**

**12:00 PM**

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

- I.** posting the annual meeting notice on the Fund's official website where all legal notices are maintained
- II.** filing advance written notice of this meeting with the Clerk/ Administrator of each member municipality and,
- III.** publication of notice in the Fund's designated newspaper directing the public to the website where legal notices are available

**BERGEN MUNICIPAL EMPLOYEE BENEFITS FUND**  
**AGENDA MEETING: JUNE 23, 2026**  
**FRANKLIN LAKES BOROUGH HALL**  
**12:00 PM**

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**MEETING CALLED TO ORDER - OPEN PUBLIC MEETING NOTICE READ**

**PLEDGE OF ALLEGIANCE**

**ROLL CALL OF 2026 EXECUTIVE COMMITTEE**

Gregory Hart, Chair  
Richard Kunze, Secretary  
Gregory Franz, Executive Committee  
Donna Gambutti, Executive Committee  
Bob Kakoleski, Executive Committee  
Anthony Ciannamea, Executive Committee  
James Gasparini, Executive Committee  
Tomas Padilla, Executive Committee Alternate  
Joe Voytus, Executive Committee Alternate  
Durene Ayer, Executive Committee Alternate  
Erin Delaney, Executive Committee Alternate

**APPROVAL OF MINUTES:** *April 28, 2026, Open ..... Appendix I*

**CORRESPONDENCE - None**

**MONTHLY COMMITTEE REPORTS**

**STRATEGIC PLANNING COMMITTEE - Rich Kunze, Chair**

**FINANCE/ADMINISTRATION COMMITTEE - Robert Kakoleski, Chair**  
*June 5, 2026, Meeting Minutes ..... Appendix II*

**WELLNESS COMMITTEE - Joe Voytus, Chair**

**SMALL CLAIMS COMMITTEE - Donna Gambutti, Chair**

**NOMINATION COMMITTEE - Anthony Ciannamea, Chair**

**NEW MEMBERS COMMITTEE - Gregory Franz, Chair**

**EXECUTIVE DIRECTOR - PERMA - James Rhodes and Emily Koval**  
Executive Director's Report ..... **Page 4**

**BENEFITS CONSULTANT - CONNER STRONG & BUCKELEW - John Lajewski**  
Benefits Consultant Report .....Page 12

**ATTORNEY - William Bailey, Esq.**  
Resolution 21-26 in Consent Agenda

**TREASURER - Joseph Iannaconi**  
Voucher List May and June 2026 .....Page 21  
Treasurers Report April 2026.....Page 25  
Confirmation of Claims Paid/Certification of Transfers

**BOARD ADVISOR - Clark LaMendola**

**WELLNESS COORDINATOR - Dina Robinson**

**THIRD PARTY ADMINISTRATOR - Aetna - Jason Silverstein**  
Monthly Report .....Page 28

**PRESCRIPTION PROVIDER - Express Scripts - Hiteksha Patel**  
Monthly Report.....Page 33

**DENTAL ADMINISTRATOR - Delta Dental - Kim White**  
Monthly Report.....Page 37

**CONSENT AGENDA .....Page 39**

Resolution 19-26: Certification of Annual Audit.....Page 40  
Resolution 20-26: Offer Membership: River Vale.....Page 43  
Resolution 21-26: Appointing Special Legal Counsel.....Page 44  
Resolution 22-26: May and June 2026 Bills List .....Page 45

**OLD BUSINESS**

**NEW BUSINESS**

**PUBLIC COMMENT - *Motion to Open***  
***Motion to Close***

**MEETING ADJOURNED**

Bergen Municipal Employee Benefits Fund  
**Executive Director's Report**  
JUNE 23, 2026

**FINANCE AND OPERATIONS**

**PRO FORMA REPORTS**

- **Fast Track Financial Reports** as of April 30, 2026 (page 6)
  - **Historical Income Statement**
  - **Ratios and Indices Report**

**AUDITOR AND ACTUARY YEAR-END REPORTS**

A draft of the Fund Year 2025 Audit, performed by the Fund auditor, Lerch, Vinci & Bliss, LLP., is attached. A representative from Lerch, Vinci & Bliss, LLP., will be in attendance to present their findings. Should there be any comments, PERMA will be prepared to address. The Finance Committee reviewed this prior to the meeting and is recommending Resolution 19-26, the approval and authorization to file with the state is included in the consent agenda, along with the affidavit to be signed by all present Commissioners.

Closure of Fund Year 2024 will be deferred at this time, pending the resolution of several outstanding high claimants currently working through the reimbursement process. A separate resolution to formally close Fund Year 2024 will be brought forward at a future meeting once those matters have been resolved.

**MUNICIPAL REINSURANCE HEALTH INSURANCE FUND - BYLAW AMENDMENT**

The MRHIF met in May and June to hold a first and second reading of bylaw amendments, which passed on June 10. The next step is to have 75% of the membership also pass a resolution accepting the changes before it is sent to the State for final approval.

A memo and legal opinion from the MRHIF Attorney is included in Appendix II, explaining the changes. A resolution will be included in the next meeting agenda for the Fund to consider for approval.

**CENTERS FOR MEDICARE AND MEDICAID SERVICES (CMS) UPDATE**

The Audit continues with CMS, and no updates have been made. Aetna has been fully cooperative with providing information on specific claims.

**MONTHLY BILLING LATE PAYMENT INTEREST**

PERMA has been working on an internal process to implement the late payment interest that was approved in the 2026 Cash Management Plan. The Fund Treasurer has access to the spreadsheet and will begin tracking for the July billing cycle, which the late payment interest will show on the October bills list. As a reminder:

PERMA's enrollment team will send out the bills through OneDrive on or around the 10<sup>th</sup> of each month. Bills are due 45 days of receipt. Payments not received within 45 days are subject to a 2% interest penalty.

We recognize that certain circumstances may impact timely payment. PERMA will be working with the Fund Treasurer to identify situations that would warrant an expectation of the late payment interest charge. If your entity anticipates difficulty meeting a payment deadline, please contact the Fund Treasurer and your PERMA team as soon as possible.

## **PCORI AND A4 SURCHARGE FEES**

The PCORI is an independent, nonprofit research organization that seeks to empower patients and others with actionable information about their health and healthcare choices.

As part of the Affordable Care Act (ACA) group health plans are required to pay an annual fee, which is a certain dollar amount per enrollee contributing to the PCORI effort. The fee is considered in the Fund's budget development and paid by the PERMA Accounting team on behalf of all our medical groups. This fee will be paid in July.

In addition, all School Board members that are not in the State Health Benefits Fund are surcharged for retiree benefits. The Fund has one School Board that the Fund the fee is included on the June bills list on its behalf, which was included in its rates upon joining the Fund.

## **GASB 75 REPORTING**

The Fund is contracted with an actuary to prepare GASB 75 reports for its medical members. If your audit requires a complete report or an update to the previous year's report, please contact Jordyn Robinson at [jrobinson@permainc.com](mailto:jrobinson@permainc.com). Please note that during peak periods, report turnaround time may be up to six weeks.

## **INDEMNITY AND TRUST (I&T) AGREEMENTS**

Indemnity and Trust Agreements and Resolutions for adoption by the governing bodies to renew membership with the fund are required to be executed every three years. Below is a list of members with renewing agreements that have expired. Please reach out to [HIFadmin@permainc.com](mailto:HIFadmin@permainc.com) for a blank agreement and resolution to be executed. This list was last updated on June 12, 2026.

<b>Member</b>	<b>I&amp;T End Date</b>
Hillsdale	12/31/2021
Wallington	12/31/2022
Alpine	12/31/2024
Park Ridge	12/31/2025
Wood-Ridge	12/31/2025

**BERGEN MUNICIPAL EMPLOYEE BENEFITS FUND  
FINANCIAL FAST TRACK REPORT**

**AS OF April 30, 2026**

	<i>THIS MONTH</i>	<i>YTD CHANGE</i>	<i>PRIOR YEAR END</i>	<i>FUND BALANCE</i>
1. <b>UNDERWRITING INCOME</b>	<b>8,065,215</b>	<b>31,607,011</b>	<b>877,791,462</b>	<b>909,398,473</b>
2. <b>CLAIM EXPENSES</b>				
Paid Claims	5,724,755	21,892,822	730,009,036	751,901,858
IBNR	(500,852)	1,378,689	8,506,095	9,884,784
Less Specific Excess	-	(761,614)	(20,128,622)	(20,890,236)
Less Aggregate Excess	-	-	(602,911)	(602,911)
<b>TOTAL CLAIMS</b>	<b>5,223,904</b>	<b>22,509,897</b>	<b>717,783,598</b>	<b>740,293,495</b>
3. <b>EXPENSES</b>				
MA & HMO Premiums	362,292	1,474,034	34,946,669	36,420,703
Excess Premiums	304,319	1,211,724	38,406,148	39,617,872
Administrative	147,973	1,114,049	64,334,309	65,448,358
<b>TOTAL EXPENSES</b>	<b>814,584</b>	<b>3,799,807</b>	<b>137,687,126</b>	<b>141,486,932</b>
4. <b>UNDERWRITING PROFIT/(LOSS) (1-2-3)</b>	2,026,727	5,297,307	22,320,739	27,618,046
5. <b>INVESTMENT INCOME</b>	30,225	73,566	4,233,316	4,306,881
6. <b>DIVIDEND INCOME</b>	-	-	8,186,857	8,186,857
7. <b>STATUTORY PROFIT/(LOSS) (4+5+6)</b>	<b>2,056,952</b>	<b>5,370,873</b>	<b>34,740,911</b>	<b>40,111,784</b>
8. <b>DIVIDEND</b>	-	-	32,700,408	32,700,408
9. <b>Transferred Surplus IN</b>	-	-	-	-
10. <b>Transferred Surplus OUT</b>	-	-	-	-
<b>STATUTORY SURPLUS (7-8+9)</b>	<b>2,056,952</b>	<b>5,370,873</b>	<b>2,040,503</b>	<b>7,411,376</b>

**SURPLUS (DEFICITS) BY FUND YEAR**

<b>Closed</b>	<b>Surplus</b>	10,769	(263,344)	5,523,990	5,260,646
	<b>Cash</b>	7,293	(269,890)	5,605,105	5,335,215
<b>2024</b>	<b>Surplus</b>	(11,952)	(838,696)	(4,110,403)	(4,949,099)
	<b>Cash</b>	112,538	12,616	(6,456,215)	(6,443,599)
<b>2025</b>	<b>Surplus</b>	435,495	1,897,373	626,916	2,524,289
	<b>Cash</b>	(616,624)	(4,307,063)	5,874,000	1,566,937
<b>2026</b>	<b>Surplus</b>	1,622,640	4,575,540		4,575,540
	<b>Cash</b>	3,491,561	11,518,833		11,518,833
<b>TOTAL SURPLUS (DEFICITS)</b>		<b>2,056,952</b>	<b>5,370,873</b>	<b>2,040,503</b>	<b>7,411,376</b>
<b>TOTAL CASH</b>		<b>2,994,768</b>	<b>6,954,495</b>	<b>5,022,890</b>	<b>11,977,385</b>

**CLAIM ANALYSIS BY FUND YEAR**

<b>TOTAL CLOSED YEAR CLAIMS</b>		<b>(2,565)</b>	<b>286,733</b>	<b>600,326,246</b>	<b>600,612,979</b>
<b>FUND YEAR 2024</b>					
Paid Claims		14,061	857,515	61,727,662	62,585,177
IBNR		-	-	-	-
Less Specific Excess		-	(13,166)	(2,080,267)	(2,093,433)
Less Aggregate Excess		-	-	-	-
<b>TOTAL FY 2024 CLAIMS</b>		<b>14,061</b>	<b>844,348</b>	<b>59,647,395</b>	<b>60,491,743</b>
<b>FUND YEAR 2025</b>					
Paid Claims		817,186	6,442,399	50,967,564	57,409,963
IBNR		(1,246,241)	(7,567,969)	8,506,095	938,127
Less Specific Excess		-	(748,448)	(1,663,703)	(2,412,151)
Less Aggregate Excess		-	-	-	-
<b>TOTAL FY 2025 CLAIMS</b>		<b>(429,055)</b>	<b>(1,874,018)</b>	<b>57,809,956</b>	<b>55,935,939</b>
<b>FUND YEAR 2026</b>					
Paid Claims		4,896,073	14,306,175		14,306,175
IBNR		745,389	8,946,658		8,946,658
Less Specific Excess		-	-		-
Less Aggregate Excess		-	-		-
<b>TOTAL FY 2026 CLAIMS</b>		<b>5,641,463</b>	<b>23,252,833</b>		<b>23,252,833</b>
<b>COMBINED TOTAL CLAIMS</b>		<b>5,223,904</b>	<b>22,509,897</b>	<b>717,783,598</b>	<b>740,293,495</b>

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.

<b>BERGEN MUNICIPAL EMPLOYEE BENEFITS FUND</b>				
<b>RATIOS</b>				
<b>INDICES</b>	<b>2025</b>	<b>FY2026</b>		
		<b>JAN</b>	<b>FEB</b>	<b>MAR</b>
Cash Position	5,022,890	\$ 2,057,897	\$ 7,262,036	\$ 8,982,617
IBNR	8,506,095	\$ 9,452,611	\$ 10,634,986	\$ 10,385,636
Assets	10,806,865	\$ 12,041,671	\$ 14,078,570	\$ 16,134,265
Liabilities	8,766,360	\$ 9,790,176	\$ 11,054,181	\$ 10,779,840
Surplus	2,040,504	\$ 2,251,495	\$ 3,024,389	\$ 5,354,425
Claims Paid -- Month	4,529,217	\$ 5,592,007	\$ 4,877,517	\$ 5,698,543
Claims Budget -- Month	4,887,102	\$ 6,589,494	\$ 6,568,879	\$ 6,773,706
Claims Paid -- YTD	61,100,865	\$ 5,592,007	\$ 10,469,523	\$ 16,168,066
Claims Budget -- YTD	57,681,370	\$ 6,589,494	\$ 13,158,373	\$ 19,932,079
<b>RATIOS</b>				
Cash Position to Claims Paid	1.11	0.37	1.49	1.58
Claims Paid to Claims Budget -- Month	0.93	0.85	0.74	0.84
Claims Paid to Claims Budget -- YTD	1.06	0.85	0.8	0.8
Cash Position to IBNR	0.59	0.22	0.68	0.86
Assets to Liabilities	1.23	1.23	1.27	1.5
Surplus as Months of Claims	0.42	0.34	0.46	0.79
IBNR to Claims Budget -- Month	1.74	1.43	1.62	1.53

**Bergen Municipal Employee Benefits Fund**  
**2026 Budget Report**  
as of April 30, 2026

	Cumulative	Annualized	Latest filed	Cumulative Expensed	\$ Variance	% Variance
<b>Expected Losses</b>						
Medical Claims Aetna	23,593,674	74,968,001	61,701,780	19,691,263	3,902,411	17%
Prescription Claims	3,285,801	10,693,566	8,156,748	2,799,566	(499,505)	-22%
Prescription Formulary Rebates	(985,740)	(3,208,069)	(2,447,024)	Included Above in Prescription Claims		
Dental Claims	781,706	2,363,908	2,287,214	762,004	19,702	3%
Subtotal	26,675,441	84,817,407	69,698,718	23,252,833	3,422,608	13%
<b>DMO Premiums</b>	5,903	16,796	28,816	5,632	271	5%
Medicare Advantage / EGWP	1,518,546	5,269,557	3,564,224	1,468,402	50,145	3%
<b>Reinsurance</b>						
Specific	1,230,181	3,920,583	3,149,432	1,211,724	18,457	2%
<b>Total Loss Fund</b>	29,430,071	94,024,343	76,441,190	25,938,591	3,491,480	12%
<b>Loss Fund Contingency</b>	680,123	2,040,370	2,040,370	0	680,123	0%
<b>Expenses</b>						
Legal	9,017	27,050	27,050	9,017	0	0%
Treasurer	7,452	22,356	22,356	7,452	0	0%
Administrator	152,315	482,107	478,620	177,784	(25,469)	-17%
Risk Management Consultants	488,362	1,682,183	1,225,905	488,362	-	0%
Retiree First	37,068	126,684	90,144	37,692	(624)	-100%
QPA	1,000	3,000	3,000	1,000	-	-100%
TPA - Aetna	281,191	896,156	719,888	102,677	178,515	63%
TPA - Dental	33,370	101,179	96,713	33,236	134	0%
Actuary	6,555	19,664	19,664	9,820	(3,265)	-50%
Auditor	6,659	19,976	19,976	6,660	(1)	0%
Benefits Consultant	180,842	587,757	456,632	177,558	3,285	2%
Board Advisor	6,495	19,484	19,484	4,500	1,995	31%
<b>Subtotal Expenses</b>	1,210,325	3,987,596	3,179,431	1,055,757	154,568	13%
<b>Miscellaneous and Special Services</b>						
Misc/Cont	11,667	35,000	35,000	8,021	3,646	31%
Wellness, Disease, Case Management	33,333	100,000	100,000	6,200	27,133	81%
Affordable Care Act Taxes	4,408	14,050	11,286	4,405	3	0%
A4 Surcharge	37,499	116,531	119,153	37,499	(0)	0%
Plan Documents	2,167	6,500	6,500	2,167	-	0%
Claims Audit	13,333	40,000	40,000	0	13,333	100%
Subtotal Misc/Sp Svcs	102,407	312,081	311,939	58,292	44,115	43%
<b>Total Expenses</b>	1,312,732	4,299,677	3,491,370	1,114,049	198,683	15%
<b>Total Budget</b>	31,422,927	100,364,390	81,972,930	27,052,640	4,370,287	14%

**Bergen Municipal Employee Benefits Fund**  
**CONSOLIDATED BALANCE SHEET**

AS OF APRIL 30, 2026

BY FUND YEAR

	BMED 2026	BMED 2025	BMED 2024	CLOSED YEAR	FUND BALANCE
<b>ASSETS</b>					
Cash & Cash Equivalents	11,518,833	1,566,937	(6,443,599)	5,335,215	11,977,385
Assesmtnts Receivable (Prepaid)	1,370,843	423,365	1,578,825	70,658	3,443,692
Interest Receivable	15	243	(242)	2,472	2,488
Specific Excess Receivable	-	1,288,910	13,166	-	1,302,077
Aggregate Excess Receivable	-	-	-	-	-
Dividend Receivable	-	-	-	-	-
Prepaid Admin Fees	-	-	-	-	-
Other Assets	681,071	269,632	-	26,306	977,009
<b>Total Assets</b>	<b>13,570,762</b>	<b>3,549,087</b>	<b>(4,851,849)</b>	<b>5,434,651</b>	<b>17,702,650</b>
<b>LIABILITIES</b>					
Accounts Payable	-	-	-	-	-
IBNR Reserve	8,946,658	938,127	-	-	9,884,784
A4 Retiree Surcharge	37,499	67,087	-	-	104,586
Dividends Payable	-	-	-	131,984	131,984
Retained Dividends	-	-	97,250	42,020	139,270
Accrued/Other Liabilities	11,065	19,584	-	-	30,649
<b>Total Liabilities</b>	<b>8,995,222</b>	<b>1,024,798</b>	<b>97,250</b>	<b>174,004</b>	<b>10,291,273</b>
<b>EQUITY</b>					
Surplus / (Deficit)	4,575,540	2,524,289	(4,949,099)	5,260,647	7,411,377
<b>Total Equity</b>	<b>4,575,540</b>	<b>2,524,289</b>	<b>(4,949,099)</b>	<b>5,260,647</b>	<b>7,411,377</b>
<b>Total Liabilities &amp; Equity</b>	<b>13,570,762</b>	<b>3,549,087</b>	<b>(4,851,849)</b>	<b>5,434,651</b>	<b>17,702,650</b>
<b>BALANCE</b>	-	-	-	-	-

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.

REGULATORY

**BERGEN MUNICIPAL EMPLOYEE BENEFITS FUND  
REGULATORY  
YEAR: 2026**

FILING STATUS UPDATES

<u>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 as New Members are approved
Withdrawals	Filed as Members Withdrawal
Risk Management Plan and By Laws	Filed
Cash Management Plan	Filed
Unaudited Financials	Filed through Q3 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

Contract	Professional	Contract	Insurance	Term
TPA - Aetna	Aetna	Y	Y	1/1/2026 - 12/31/2026
Wellness Coordinator	Dina Robinson	Y	Y	1/1/2026-12/31/2026
Administration	PERMA	Y	Y	1/1/2025-12/31/2027
Benefits Consultant	Conner Strong & Buckelew	Y	Y	1/1/2025-12/31/2027
Board Advisor	Clark LaMendola	Y	Y	1/1/2026-12/31/2029
QPA	The Canning Group	Y	Y	1/1/2026-12/31/2029
Attorney	Huntington Bailey	Y	Y	1/1/2026-12/31/2029
Treasurer	Joseph Iannaconi	Y	Y	1/1/2026-12/31/2029
Auditor	Lerch Vinci Higgins	Y	Y	1/1/2026-12/31/2029
Actuary	Actuarial Solutions	Y	Y	1/1/2026-12/31/2029

**BERGEN MUNICIPAL EMPLOYEE BENEFITS 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.

<b>Role</b>	<b>Name</b>	<b>Email</b>	<b>Phone</b>
Executive Director	Jim Rhodes	<a href="mailto:jrhodes@permainc.com">jrhodes@permainc.com</a>	856-552-4920
Associate Executive Director	Emily Koval	<a href="mailto:emilyk@permainc.com">emilyk@permainc.com</a>	201-518-7028
Account Manager	Caitlin Perkins	<a href="mailto:cperkins@permainc.com">cperkins@permainc.com</a>	856-479-2192

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

<b>Role</b>	<b>Name</b>	<b>Email</b>	<b>Phone</b>
Public Entity & HIF Business Leader	Tammy Brown	<a href="mailto:tbrown@connerstrong.com">tbrown@connerstrong.com</a>	856-552-4694
HIF Business Leader	John Lajewski	<a href="mailto:jlajewski@connerstrong.com">jlajewski@connerstrong.com</a>	856-552-4922
Associate Consultant	Jacque Maddren	<a href="mailto:jmaddren@connerstrong.com">jmaddren@connerstrong.com</a>	856-552-4688
Senior Business Development Executive	Sean Critchley, Esq.	<a href="mailto:Scritchley@connerstrong.com">Scritchley@connerstrong.com</a>	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.

<b>Role</b>	<b>Name</b>	<b>Email</b>	<b>Phone</b>
Director of Client Services	Crystal Bailey	<a href="mailto:cbailey@permainc.com">cbailey@permainc.com</a>	856-552-4914
Director of Benefits Operations	Karen Kidd	<a href="mailto:kkidd@connerstrong.com">kkidd@connerstrong.com</a>	856-552-4644
Client Service Specialist	Zoe Rogers	<a href="mailto:zrogers@permainc.com">zrogers@permainc.com</a>	856-479-2238

*\*Pursuant to N.J.A.C Title 11, Chapter 15, Subchapter 5, PERMA, LLC ("PERMA"), as administrator of the Bergen Municipal Employees Benefit 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.*

# Gateway-BMED Health Insurance Fund

## Benefits Consultant Report

### Agenda

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

### Executive Overview

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The Gateway - BMED Health Insurance Fund continues to show improvements from a financial perspective through 2026. None the less, areas of increasing utilization for both medical & pharmacy claims have been identified, and strategic recommendations presented for consideration. The Office of the Benefits Consultant looks forward to continuing discussions and implementing those solutions that will yield meaningful savings to ensure the long-term stability of the Fund.

### Industry Information

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In the April 2026 edition of the NJ Municipalities magazine, Joseph DiBella, Co-President, PERMA Risk Control Services, coauthored an article on controlling medical cost through reimbursement controls. Specifically, the article addresses New Jersey public employers' ability to implement clinically grounded care management and utilization management programs and modify out-of-network reimbursement methodologies without collective bargaining. The article addresses the specific strategy implemented by the Fund for the 2026 Fund year.

### Fund Performance/Observations

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#### **Medical: Aetna**

#### Provider network

- Hackensack Meridian contract renewal 7/1/2026 (15-day extension)
- Virtua contract renewal 1/1/2027
- Abilities in Action – Par in all networks excluding AWH effective 5/1/2026

Clinical policies & procedures - While the prior authorization process has an important role to play in promoting quality care and managing health insurance coverage, Aetna remains focused on delivering clinical value while also reducing friction in the payer-provider experience. To that end, Aetna is leveraging their clinical, pharmaceutical, and technological expertise to offer condition-specific, prior authorization bundles.

s

With these capabilities, Aetna is one of the first, large national healthcare payers to integrate pharmacy prescriptions and medical procedures into a single clinical review. Previously, providers had to submit two separate prior authorizations – one for medical procedures like in vitro fertilization (IVF) and one for related medications under the Aetna pharmacy plan. Now providers simply file the medical PA, and if approved, the associated medications covered under the Aetna pharmacy benefit are automatically approved.

Aetna launches leading-edge conversational AI navigation – This experience will simplify health care, allowing members to quickly and easily navigate their benefits for a personalized experience. The solution embeds generative AI throughout the end-to-end digital experience as opposed to relegating AI to a chat window. This embedded approach ensures the Aetna assistant combines all relevant information for the member.

The assistant will deliver immediate, easy-to-digest answers for the user, eliminating the need to weed through links or complex content. More specifically, members won't need to use technical healthcare terminology, such as "prior authorization" or "claims" to get answers. Instead, they can use plain language and receive a response that is personalized, understandable and visually dynamic.

**Pharmacy: Express Scripts (ESI)**

2026 National Preferred Formulary (NPF)

- Effective 7/1/2026

NPF exclusions list

- Effective 7/1/2026 (attached)

SaveOn List

- Effective 7/1/2026 (attached)

Additions & Removals

- 29 additions/53 removals

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).

**Medical & Pharmacy: Aetna/ESI**

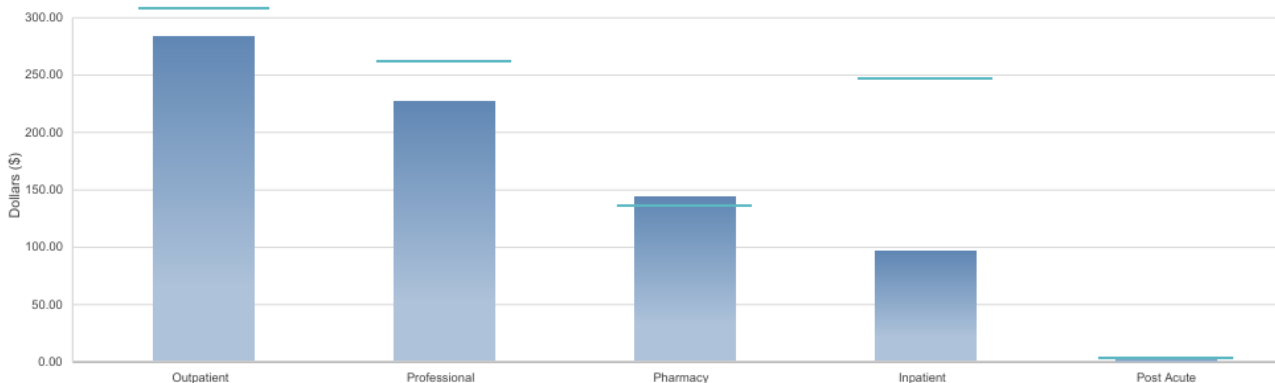
The following key metrics, compare first quarter 2026 vs. first quarter 2025 Fund years.

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.



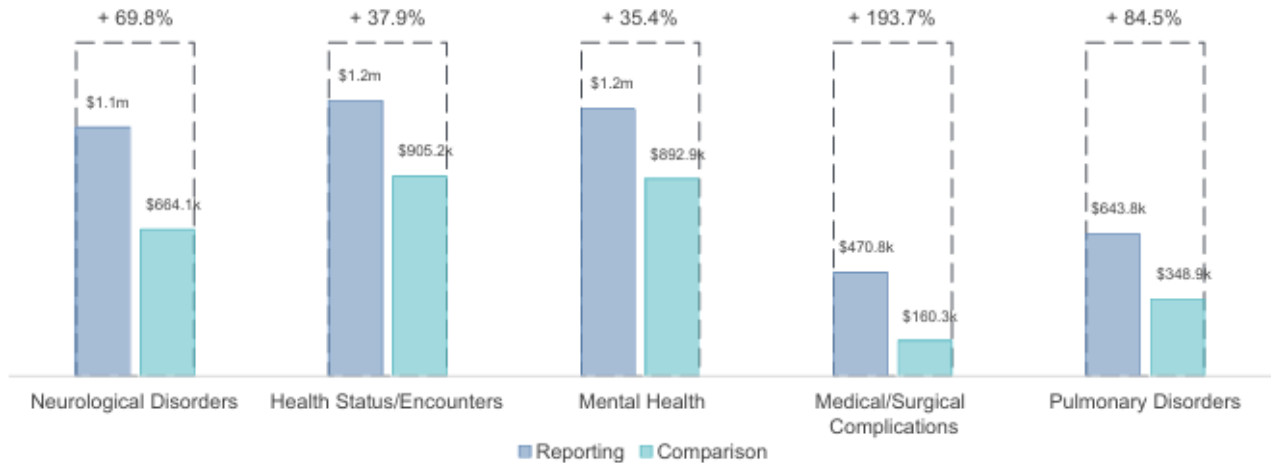
PMPM \$ Actual vs Comparison (Paid)



Top 20 Diagnosis Groups - Comparison:

This report presents the top diagnosis groups by total amount paid during the reporting and comparison periods. This information helps to identify what conditions are driving healthcare costs the most. The chart shows the top diagnosis groups that had the most growth in terms of amount paid between the comparison period and reporting period.

**Largest Dollar Increase from Comparison Period**

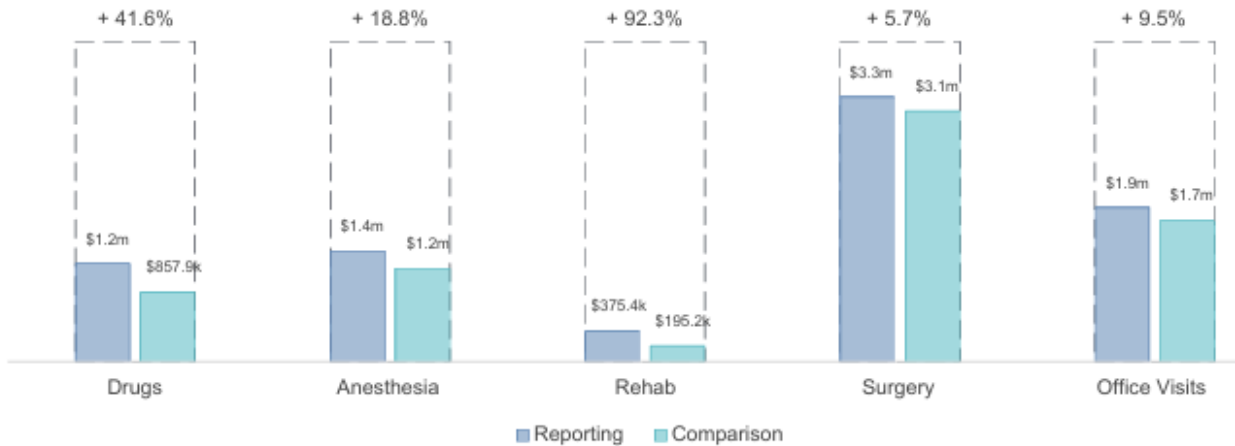


- Neurological Disorders had the largest change in the reporting period with an increase of \$463,857 from the comparison period.
- Spine-related Disorders has the most significant deviation from the benchmark in the reporting period at 506%

Top 20 Procedure Groups - Comparison:

This report presents the top procedure groups by total amount paid during the reporting and comparison periods. This information helps to identify what procedures are driving healthcare costs the most. The chart shows the top procedure groups that had the most growth in terms of amount paid between the comparison period and reporting period.

**Largest Dollar Increase from Comparison Period**

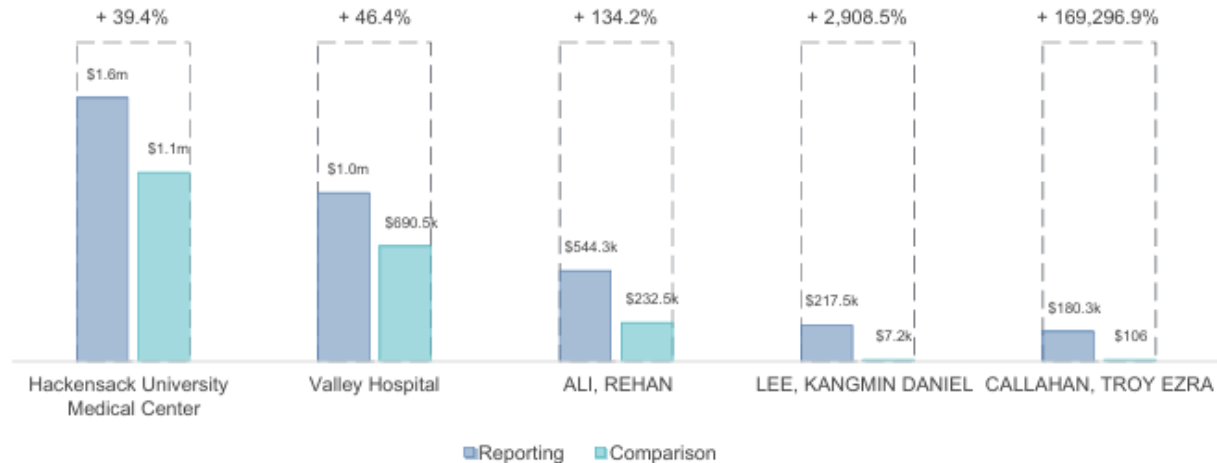


- Drugs had the largest change in the reporting period with an increase of \$356,895 from the comparison period.
- Neurology has the most significant deviation from the benchmark in the reporting period at 550%

### Top 20 Providers - Comparison:

This report presents the top highest paid providers during the reporting and comparison periods. Claims paid for a single Provider ID are grouped under that provider in the report. Both institutional and individual providers are included in the ranking. The chart shows the top providers that had the most growth in terms of amount paid between the comparison period and reporting period.

**Largest Dollar Increase from Comparison Period**

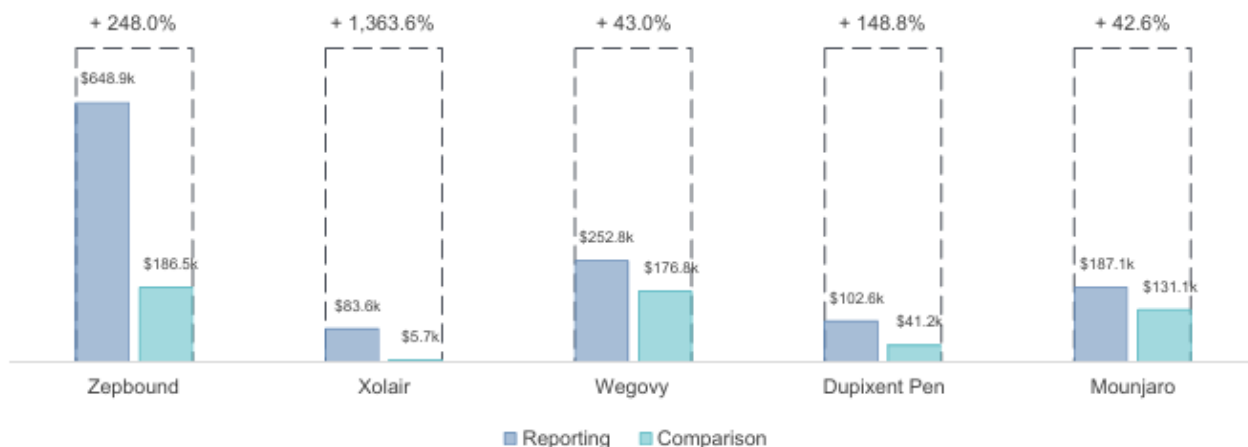


- Hackensack University Medical Center had the largest change in the reporting period with an increase of \$447,380 from the comparison period.
- CALLAHAN, TROY EZRA had the most significant growth percentage in the reporting period at 169,297% (\$180,183)

### 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.

**Largest Dollar Increase from Comparison Period**



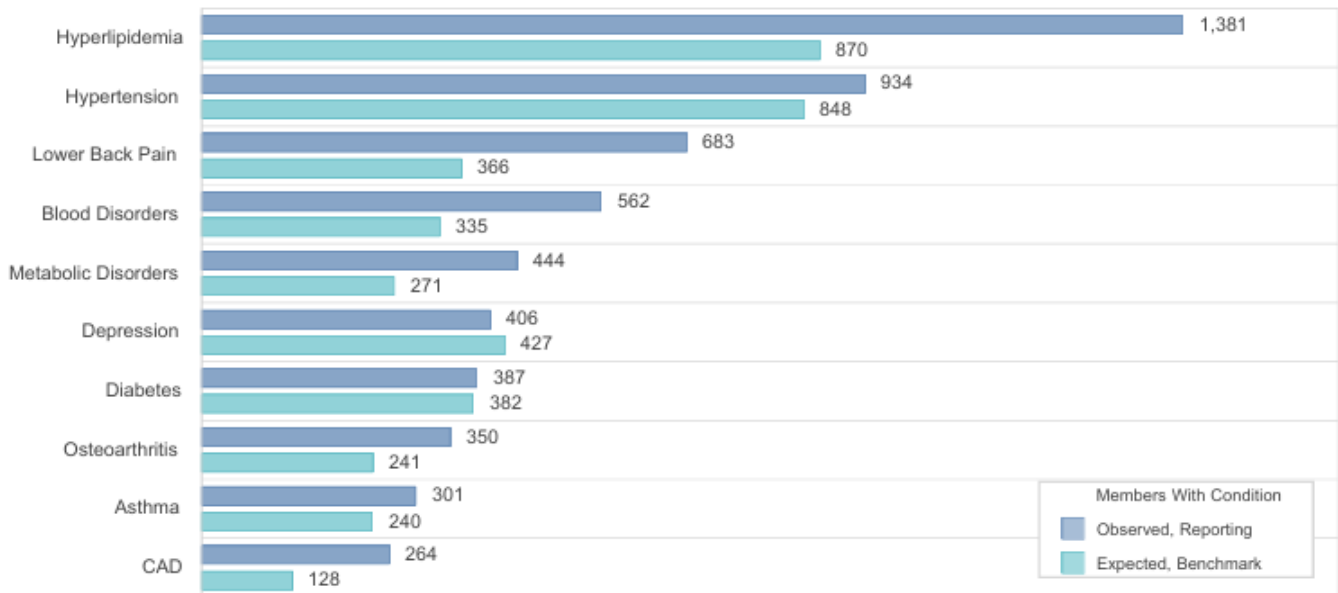
- Zepbound had the largest change in the reporting period with an increase of \$462,435 from the comparison period
- Xolair has the most significant growth percentage in the reporting period at 1,364% (\$83,566)

## 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.

- Hyperlipidemia is the most prevalent chronic condition in the reporting period with 1,381 members.
- Hyperlipidemia was also the most prevalent condition in the comparison period with 1,397 members.
- The condition with the greatest % increase in prevalence per 1000 is Alzheimer's with 77%.

### Top Conditions by Prevalence



## Out of Network Claims Tracking:

Effective July 1, 2025, the Fund Executive Committee passed a resolution to amend the out of network provider reimbursement schedules for all Fund member plans to 150%-professional & 175%-facility of Medicare.

Average 2024	1,688	1873	76836	\$38,513,075	\$1,896	553	26245	\$12,963,903	\$634	24.7%	25.3%
Average 2025	1,753	1924	80313	\$39,873,476	\$1,895	547	23256	\$7,036,956	\$334	22.4%	14.9%
Average 2026	2,090	916	36346	\$14,370,128	\$1,390	198	7703	\$1,536,753	\$149	16.9%	9.4%



DOS	EE Count	In Network				OON				OON TOTALS	
		Claimant Count	Claim Count	Net Paid	PEPM	Claimant Count	Claim Count	Net Paid	PEPM	% Utilization	% Net Paid
Jan-24	1,418	1632	5644	\$2,348,041	\$1,656	407	1433	\$514,291	\$363	20.2%	18.0%
Feb-24	1,413	1605	5411	\$2,639,983	\$1,868	439	1616	\$745,624	\$528	23.0%	22.0%
Mar-24	1,738	1940	6574	\$2,813,495	\$1,619	594	2281	\$1,173,970	\$675	25.8%	29.4%
Apr-24	1,740	1912	6496	\$3,743,860	\$2,152	607	2546	\$1,575,592	\$906	28.2%	29.6%
May-24	1,736	1899	6505	\$2,771,221	\$1,596	600	2526	\$1,315,599	\$758	28.0%	32.2%
Jun-24	1,745	1818	5917	\$3,458,210	\$1,982	585	2287	\$1,154,069	\$661	27.9%	25.0%
Jul-24	1,743	1882	6553	\$3,217,908	\$1,846	568	2256	\$1,231,386	\$706	25.6%	27.7%
Aug-24	1,738	1900	6155	\$2,882,480	\$1,659	553	1998	\$1,102,771	\$635	24.5%	27.7%
Sep-24	1,737	1904	6454	\$3,135,894	\$1,805	534	1989	\$1,305,850	\$752	23.6%	29.4%
Oct-24	1,751	2083	8020	\$5,291,129	\$3,022	604	2216	\$986,077	\$563	21.6%	15.7%
Nov-24	1,752	1934	6804	\$3,361,176	\$1,918	591	1944	\$875,652	\$500	22.7%	20.7%
Dec-24	1,745	1970	6503	\$2,849,679	\$1,633	548	2153	\$983,023	\$563	24.9%	25.6%
Jan-25	1,747	2029	7271	\$4,822,052	\$2,760	579	2120	\$758,492	\$434	22.6%	13.6%
Feb-25	1,749	1915	6420	\$3,044,621	\$1,741	562	2104	\$837,232	\$479	24.7%	21.6%
Mar-25	1,749	1957	7035	\$3,402,009	\$1,945	584	2189	\$737,249	\$422	23.7%	17.8%
Apr-25	1,757	1934	6760	\$3,248,099	\$1,849	556	2112	\$666,638	\$379	23.8%	17.0%
May-25	1,760	1815	6639	\$3,174,088	\$1,803	533	1808	\$660,567	\$375	21.4%	17.2%
Jun-25	1,756	1880	6593	\$3,332,075	\$1,898	550	1801	\$782,672	\$446	21.5%	19.0%
Jul-25	1,749	1839	6651	\$3,461,415	\$1,979	547	1822	\$423,726	\$242	21.5%	10.9%
Aug-25	1,743	1803	5948	\$2,779,099	\$1,594	520	1765	\$364,026	\$209	22.9%	11.6%
Sep-25	1,753	1930	6703	\$2,815,764	\$1,606	546	1857	\$463,033	\$264	21.7%	14.1%
Oct-25	1,759	2050	7228	\$3,269,987	\$1,859	556	2018	\$440,484	\$250	21.8%	11.9%
Nov-25	1,761	1908	6226	\$3,200,225	\$1,817	528	1761	\$446,313	\$253	22.0%	12.2%
Dec-25	1,756	2025	6839	\$3,324,042	\$1,893	506	1899	\$456,524	\$260	21.7%	12.1%
Jan-26	2,024	2168	7677	\$3,476,869	\$1,718	514	1866	\$323,544	\$160	19.6%	8.5%
Feb-26	2,013	2135	7122	\$3,156,852	\$1,568	529	1815	\$397,413	\$197	20.3%	11.2%
Mar-26	2,083	2392	8432	\$3,531,781	\$1,696	549	1911	\$400,877	\$192	18.5%	10.2%
Apr-26	2,082	2266	7717	\$2,721,237	\$1,307	484	1511	\$307,150	\$148	16.4%	10.1%
May-26	2,247	2035	5398	\$1,483,389	\$660	297	600	\$107,770	\$48	10.0%	6.8%
Jun-26		0	0	\$0	--	0	0	\$0	--	--	--
Jul-26		0	0	\$0	--	0	0	\$0	--	--	--
Aug-26		0	0	\$0	--	0	0	\$0	--	--	--
Sep-26		0	0	\$0	--	0	0	\$0	--	--	--
Oct-26		0	0	\$0	--	0	0	\$0	--	--	--
Nov-26		0	0	\$0	--	0	0	\$0	--	--	--
Dec-26		0	0	\$0	--	0	0	\$0	--	--	--

### Post 65 Retiree Medicare Advantage Prescription Program

Aetna will be presenting 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.

Preliminary projections indicate that the unbundled option could generate savings in 2027, largely due to a lower Part D rate. There is also potential for continued savings in future years, depending on how CMS and IRA policies continue to evolve.

The unbundled option will be available for consideration as part of the 1/1/2027 renewal. Importantly, members would continue to receive the same medical and prescription drug benefits, with no reduction in coverage.

The unbundled structure involves separate plan components, so implementation will require clear communication, and thoughtful planning should that option be selected. Overall, the bundled option may provide an opportunity for cost savings while preserving benefit stability for members.

## **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 multiple Fund Subcommittees for discussion and consideration.

The following were key strategic recommendations which continued to be discussed:

- GLP-1 for weight loss - Amending clinical protocols/formulary placement/oral version eligibility/direct to consumer options
- Site of Care - Steering of care to high-value providers & settings
- High performance provider network plan option/replacement
- Reference based pricing model
- Nurse advocacy Program
- Vendor procurement - TPA/PBM

## **New Fund Member Activity**

The Fund Executive Committee engaged the Office of Benefits Consultant in a more detailed discussion on the process of evaluating requests from new employers petitioning entry into the BMED Fund.

After the aforementioned discussion, the Office of Benefits Consultant developed and documented a detailed process of the evaluation of a new Fund member which included the engagement points of the Fund New Member & Executive Committees. This draft process was presented for review by the Fund's New Member Committee on April 22<sup>nd</sup> and based on the Committee's feedback the final process was presented during the April Fund Executive meeting.

Prior to the above, the Township of River Vale submitted their information for Fund consideration in November 2025. The initial effective date was for January 1<sup>st</sup> but was eventually revised to March 1, 2026. The Township's information went through the required stringent evaluation by both the Fund underwriter and actuary.

Unfortunately, given their request was submitted prior to the review and restructuring of the new member evaluation process, there was a breakdown where notification of the Township accepting the proposal was not communicated to the Office of the Benefits Consultant or Executive Director and their medical and pharmacy plans were implemented without a resolution passed by the Fund Executive Committee. The implementation team does not require the approval of the Fund if a group has signed an indemnity and trust agreement to allow as much time to start the onboarding process. To remedy this situation, we will be presenting a resolution for the Township to enter the BMED Fund on their effective date of March 1<sup>st</sup>. We apologies for this oversight and based on the actions taken recently, do not anticipate this type of issue coming up again.

We are recommending the approval of the attached resolutions by the Executive Committee for the Township of River Vale to enter BMED effective March 1, 2026, for medical & pharmacy lines of coverage. The proposal released to the Borough adheres to the Fund's new business qualifications and underwriting assumptions approved by the Executive Committee.

The resolution for membership is attached for consideration.

No other submissions for Fund participation have been received since the April Executive Fund meeting.

All requests for new Fund member participation are coordinated by Sean Critchley, Senior Business Development Executive

### **Legislative Updates**

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#### **New Jersey Newborn Coverage Mandate**

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 Gateway - BMED Health Insurance Fund comply with the Mandate effective July 1, 2026, and January 1, 2027, based on the respective Fund member's plan(s) renewal date.

***MOTION:** Motion to amend the member plan documents to comply with NJ State Newborn Coverage Mandate effective July 1, 2026 & January 1, 2027.*

### **Client Services/Eligibility/Enrollment Team**

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**Program Manager Team:** Jacquelyn Maddren will be assuming the role on the Fund's program manager team formerly handled by Melissa Appleby.

Jacquelyn is a seasoned insurance professional with over twenty years of experience in managing group health insurance programs, primarily in the public sector. Jacquelyn's contact information can be found on the Program Manager Team page at the beginning of this report.

**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 to the Operations Committee for review.

Please direct all service requests to Zoe Rogers and Crystal Bailey.

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.

## **Previously Reported Information**

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### **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.

### **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 **Gateway - BMED 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.

# BERGEN MUNICIPAL EMPLOYEE BENEFITS FUND BILLS LIST

Resolution No. \_\_\_\_\_

MAY 2026

**WHEREAS**, the Treasurer has certified that funding is available to pay the following bills:

**BE IT RESOLVED** that the Bergen Municipal Employee Benefit 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 2026**

<u>VendorName</u>	<u>Comment</u>	<u>InvoiceAmount</u>
INSPIRA FINANCIAL HEALTH, INC	HSA FEES- BOR. WESTWOOD 04/10/26	126.00
INSPIRA FINANCIAL HEALTH, INC	HSA- BOROUGH RUTHERFORD 04/10/26	12.00
INSPIRA FINANCIAL HEALTH, INC	HSA FEES- WALLINGTON 04/10/26	71.07
INSPIRA FINANCIAL HEALTH, INC	MONTHLY HSA- BORO MONTVALE 04/10/26	114.00
INSPIRA FINANCIAL HEALTH, INC	HSA- BORO MOONACHIE 04/10/26	6.00
INSPIRA FINANCIAL HEALTH, INC	HSA- BORO MIDLAND PARK 04/10/26	27.00
INSPIRA FINANCIAL HEALTH, INC	HSA- FRANKLIN LIBRARY 04/10/26	6.00
INSPIRA FINANCIAL HEALTH, INC	HSA- WOODCLIFF LAKE 04/10/26	57.00
INSPIRA FINANCIAL HEALTH, INC	HSA- S. HAKENSACK 04/10/26	48.00
INSPIRA FINANCIAL HEALTH, INC	MONTHLY HSA- BORO OAKLAND 04/10/26	48.00
		<b>515.07</b>
PERMA	ADMIN FEES 05/26	48,257.28
PERMA	RETIREE FIRST INV 06012026	21,660.00
PERMA	POSTAGE 04/26	347.05
		<b>70,264.33</b>
THE CANNING GROUP LLC	QPA INV BMED 2026-05 05/26	250.00
		<b>250.00</b>
HUNTINGTON BAILEY, LLP	ATTORNEY FEES 05/26	2,254.17
		<b>2,254.17</b>
SOUTHERN NJ REGL EMPLOYEE BENEFIT	OSC REVIEW REIMBURSEMENT 01/26-03/26	106.43
		<b>106.43</b>
JOSEPH IANNACONI JR.	TREASURER FEE 05/26	1,863.00
		<b>1,863.00</b>
MEDICAL EVALUATION SPECIALISTS	CASE REVIEW 5336878 04/23/26	225.00
		<b>225.00</b>
USA TODAY MEDIA CORP.	ORDER# 12022945 A# 1184295 04/2026	49.36
		<b>49.36</b>
LAMENDOLA ASSOCIATES, INC.	FUND ADVISOR FOR 05/26	1,500.00
		<b>1,500.00</b>
NJ ADVANCE MEDIA	AD# 11066658 A# 1000934603 04/16/26	200.00
		<b>200.00</b>
ACCESS	INV 12159439 DEPT 418 04/30/26 05/26	285.43
		<b>285.43</b>
CROSS INSURANCE	BROKER FEES 05/26	1,396.85
		<b>1,396.85</b>
ACRISURE NJ PARTNERS INS SERVICES LLC	BROKER FEES 05/26	1,328.96
		<b>1,328.96</b>
Acrisure NJ Partners Ins. Services, LLC	BROKER FEES 05/26	15,843.56
		<b>15,843.56</b>

SADDLE RIVER DELI	LUNCH FOR 4/28/26 MEETING	509.70 <b>509.70</b>
GJEM INSURANCE AGENCY INC	BROKER FEES 05/26	13,780.91 <b>13,780.91</b>
COMPETITIVE ADVANTAGE BENEFITS LLC	BROKER FEES 05/26	3,735.04 <b>3,735.04</b>
WORLD INSURANCE ASSOCIATES, LLC	BROKER FEES 05/26	12,457.09 <b>12,457.09</b>
MUNICIPAL REINSURANCE H.I.F.	SPECIFIC REINSURANCE 05/26	329,829.04 <b>329,829.04</b>
	<b>TOTAL CHECKS 2026</b>	<b>456,393.94</b>
AETNA HEALTH MANAGMENT, LLC	MEDICARE ADVANTAGE 05/26	383,822.64 <b>383,822.64</b>
DELTA DENTAL INSURANCE CO (DELTACARE USA)	RUTHERFORDS A#F1-7871600000 BE007021935	1,408.02 <b>1,408.02</b>
AETNA	TPA FEES 05/26	75,391.40 <b>75,391.40</b>
DELTA DENTAL OF NEW JERSEY INC.	DENTAL TPA FEES 05/26	8,366.70 <b>8,366.70</b>
CONNER STRONG & BUCKELEW CONNER STRONG & BUCKELEW	BENEFIT CONSULTANT FEES 05/26 PLAN DOCS 05/26	49,396.32 541.67 <b>49,937.99</b>
FAIRVIEW INSURANCE AGENCY ASSOCIATES	BROKER FEES 05/26	33,530.98 <b>33,530.98</b>
JOSEPH L VOZZA AGENCY INC	BROKER FEES 05/26	7,811.57 <b>7,811.57</b>
ALLEN ASSOCIATES	BROKER FEES 05/26	9,939.50 <b>9,939.50</b>
KAI STRATEGIC INSURANCE PARTNERS LLC	BROKER FEES 05/26	7,853.34 <b>7,853.34</b>
	<b>TOTAL ACH/WIRES 2026</b>	<b>578,062.14</b>
	<b>Total Payments FY 2026</b>	<b>1,034,456.08</b>
	<b>TOTAL PAYMENTS ALL FUND YEARS</b>	<b>1,034,456.08</b>

\_\_\_\_\_  
Chairperson

Attest:

Dated: \_\_\_\_\_

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

\_\_\_\_\_  
Treasurer

**BERGEN MUNICIPAL EMPLOYEE BENEFITS FUND  
BILLS LIST**

Resolution No. \_\_\_\_\_

JUNE 2026

WHEREAS, the Treasurer has certified that funding is available to pay the following bills:

**BE IT RESOLVED** that the Bergen Municipal Employee Benefit 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>VendorName</u>	<u>Comment</u>	<u>InvoiceAmount</u>
STATE OF NJ HEALTH BENEFITS FUND	2025 ACTUAL SURCHARGE 06/26	10,238.00
		<b>10,238.00</b>
	<b>Total Payments FY 2025</b>	<b>10,238.00</b>

**FUND YEAR 2026**

<u>VendorName</u>	<u>Comment</u>	<u>InvoiceAmount</u>
STATE OF NJ HEALTH BENEFITS FUND	2026 ESTIMATE SURCHARGE 06/26	13,364.00
		<b>13,364.00</b>
INSPIRA FINANCIAL HEALTH, INC	HSA- BOROUGH RUTHERFORD 05/10/26	12.00
INSPIRA FINANCIAL HEALTH, INC	HSA- BORO MIDLAND PARK 05/10/26	27.00
INSPIRA FINANCIAL HEALTH, INC	HSA- BOR. WESTWOOD 05/10/26	129.00
INSPIRA FINANCIAL HEALTH, INC	HSA- WALLINGTON 05/10/26	71.07
INSPIRA FINANCIAL HEALTH, INC	HSA- FRANKLIN LIBRARY 05/10/26	6.00
INSPIRA FINANCIAL HEALTH, INC	HSA- BORO MOONACHIE 05/10/26	9.00
INSPIRA FINANCIAL HEALTH, INC	HSA- WOODCLIFF LAKE 05/10/26	57.00
INSPIRA FINANCIAL HEALTH, INC	HSA- BORO OAKLAND 05/10/26	51.00
INSPIRA FINANCIAL HEALTH, INC	HSA- BORO MONTVALE 05/10/26	114.00
INSPIRA FINANCIAL HEALTH, INC	HSA- S. HACKENSACK 05/10/26	41.00
		<b>517.07</b>
PERMA	POSTAGE 05/26	73.59
PERMA	RETIREE FIRST INV 07012026	10,008.00
PERMA	ADMIN FEES 06/26	52,505.92
		<b>62,587.51</b>
THE CANNING GROUP LLC	QPA INV BMED 2026-06 06/26	250.00
		<b>250.00</b>
HUNTINGTON BAILEY, LLP	ATTORNEY FEES 06/26	2,254.17
		<b>2,254.17</b>
JOSEPH IANNAONI JR.	TREASURER FEE 06/26	1,863.00
		<b>1,863.00</b>
USA TODAY MEDIA CORP.	ORDER# 12023076 A# 1184295 05/2026	49.36
		<b>49.36</b>
LAMENDOLA ASSOCIATES, INC.	FUND ADVISOR FOR 04/26	1,500.00
		<b>1,500.00</b>
NJ ADVANCE MEDIA	AD# 11066659 A# 52759 05/31/26	200.00
		<b>200.00</b>
ACCESS	INV 12195785 DEPT 418 05/31/26 06/26	278.90
		<b>278.90</b>
CROSS INSURANCE	BROKER FEES 06/26	33,414.78
		<b>33,414.78</b>
ACRISURE EAST INSURANCE SERVICES, LLC	BROKER FEES 06/26	1,286.18
		<b>1,286.18</b>

ACRISURE EAST INSURANCE SERVICES, LLC	BROKER FEES 06/26	15,778.96 <b>15,778.96</b>
ACRISURE EAST INSURANCE SERVICES, LLC	BROKER FEES 06/26	13,819.45
ACRISURE EAST INSURANCE SERVICES, LLC	BROKER FEES 05/26	14,125.33
		<b>27,944.78</b>
GJEM INSURANCE AGENCY INC	BROKER FEES 06/26	13,504.37 <b>13,504.37</b>
COMPETITIVE ADVANTAGE BENEFITS LLC	BROKER FEES 06/26	3,968.48 <b>3,968.48</b>
WORLD INSURANCE ASSOCIATES, LLC	BROKER FEES 06/26	12,482.18 <b>12,482.18</b>
MUNICIPAL REINSURANCE H.I.F.	SPECIFIC REINSURANCE 06/26	362,091.60 <b>362,091.60</b>
	<b>TOTAL CHECKS 2026</b>	<b>553,335.34</b>
AETNA HEALTH MANAGMENT, LLC	MEDICARE ADVANTAGE 06/26	600,779.19 <b>600,779.19</b>
DELTA DENTAL INSURANCE CO (DELTACARE USA)	RUTHERFORDS A#F1-7871600000 BE007060985	1,369.48 <b>1,369.48</b>
AETNA	TPA FEES 06/26	82,765.90 <b>82,765.90</b>
DELTA DENTAL OF NEW JERSEY INC.	DENTAL TPA FEES 06/26	8,697.36 <b>8,697.36</b>
CONNER STRONG & BUCKELEW	BENEFIT CONSULT ANT FEES 06/26	55,596.90
CONNER STRONG & BUCKELEW	PLAN DOCS 06/26	541.67
		<b>56,138.57</b>
FAIRVIEW INSURANCE AGENCY ASSOCIATES	BROKER FEES 06/26	32,005.30 <b>32,005.30</b>
JOSEPH L VOZZA AGENCY INC	BROKER FEES 06/26	8,013.18 <b>8,013.18</b>
ALLEN ASSOCIATES	BROKER FEES 06/26	10,373.75 <b>10,373.75</b>
KAI STRATEGIC INSURANCE PARTNERS LLC	BROKER FEES 06/26	8,498.82 <b>8,498.82</b>
LUCILLE DINA COLOMBO-ROBINSON	WELLNESS COORDINATOR 05/26	1,000.00 <b>1,000.00</b>
LUCILLE DINA COLOMBO-ROBINSON	WELLNESS COORDINATOR 06/26	1,000.00 <b>1,000.00</b>
	<b>TOTAL ACH/WIRES 2026</b>	<b>810,641.55</b>
	<b>Total Payments FY 2026</b>	<b>1,363,976.89</b>
	<b>TOTAL PAYMENTS ALL FUND YEARS</b>	<b>1,374,214.89</b>

\_\_\_\_\_  
Chairperson

Attest:

Dated: \_\_\_\_\_

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

\_\_\_\_\_  
Treasurer

**Bergen Municipal Employee Benefits Fund**

**SUMMARY OF CASH TRANSACTIONS - ALL FUND YEARS COMBINED**

<b>Current Fund Year: 2026</b>											
<b>Month Ending: April</b>											
	<b>Medical</b>	<b>Dental</b>	<b>Rx</b>	<b>Vision</b>	<b>Run-In</b>	<b>Reinsurance</b>	<b>RSR</b>	<b>Admin</b>	<b>Dividend Retained</b>	<b>Metro Interfund</b>	<b>TOTAL</b>
OPEN BALANCE	11,487,486.45	205,492.61	(4,417,651.52)	0.00	0.00	(140,655.59)	839,642.31	966,361.01	41,940.63	0.00	8,982,615.90
RECEIPTS											
Assessments	7,368,434.08	213,974.17	666,741.49	0.00	0.00	356,921.67	198,540.16	416,456.32	0.00	0.00	9,221,067.89
Refunds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Invest Pymnts	26,602.23	325.11	0.00	0.00	0.00	0.00	1,309.67	2,151.57	65.42	0.00	30,454.00
Invest Adj	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Subtotal Invest	26,602.23	325.11	0.00	0.00	0.00	0.00	1,309.67	2,151.57	65.42	0.00	30,454.00
Other *	286,374.65	0.00	194,087.07	0.00	0.00	0.00	0.00	0.00	0.00	0.00	480,461.72
<b>TOTAL</b>	<b>7,681,410.96</b>	<b>214,299.28</b>	<b>860,828.56</b>	<b>0.00</b>	<b>0.00</b>	<b>356,921.67</b>	<b>199,849.83</b>	<b>418,607.89</b>	<b>65.42</b>	<b>0.00</b>	<b>9,731,983.61</b>
EXPENSES											
Claims Transfers	4,700,538.83	159,819.68	896,597.08	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,756,955.59
Expenses	360,883.68	1,408.02	0.00	0.00	0.00	304,319.01	0.00	313,432.19	0.00	0.00	980,042.90
Other *	177,896.00	0.00	0.00	0.00	0.00	0.00	0.00	(177,678.81)	0.00	0.00	217.19
<b>TOTAL</b>	<b>5,239,318.51</b>	<b>161,227.70</b>	<b>896,597.08</b>	<b>0.00</b>	<b>0.00</b>	<b>304,319.01</b>	<b>0.00</b>	<b>135,753.38</b>	<b>0.00</b>	<b>0.00</b>	<b>6,737,215.68</b>
<b>END BALANCE</b>	<b>13,929,578.90</b>	<b>258,564.19</b>	<b>(4,453,420.04)</b>	<b>0.00</b>	<b>0.00</b>	<b>(88,052.93)</b>	<b>1,039,492.14</b>	<b>1,249,215.52</b>	<b>42,006.05</b>	<b>0.00</b>	<b>11,977,383.83</b>

<b>SUMMARY OF CASH AND INVESTMENT INSTRUMENTS</b>			
<b>Bergen Municipal Employee Benefits Fund</b>			
<b>ALL FUND YEARS COMBINED</b>			
<b>CURRENT MONTH</b>	<b>April</b>		
<b>CURRENT FUND YEAR</b>	<b>2026</b>		
	<b>Description:</b>	<b>CHECKING</b>	<b>TD Invest</b>
	<b>ID Number:</b>		
	<b>Maturity (Yrs)</b>		
	<b>Purchase Yield:</b>	<b>0.7</b>	
	<b>TOTAL for All Accts &amp; instruments</b>		
<b>Opening Cash &amp; Investment Balance</b>	<b>\$8,982,615.93</b>	<b>7235432.35</b>	<b>\$ 1,747,183.58</b>
<b>Opening Interest Accrual Balance</b>	<b>\$4,918.40</b>	<b>0</b>	<b>\$ 4,918.40</b>
1	Interest Accrued and/or Interest Cost	-\$164.04	\$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	\$30,453.99	\$25,535.59
6	Interest Paid - Term Instr.s	\$0.00	\$0.00
7	Realized Gain (Loss)	\$0.00	\$0.00
8	Net Investment Income	\$30,289.95	\$25,535.59
9	Deposits - Purchases	\$9,701,529.61	\$9,701,529.61
10	(Withdrawals - Sales)	-\$6,737,215.68	-\$6,736,998.49
		ok	ok
	Ending Cash & Investment Balance	\$11,977,383.85	\$10,225,499.06
	Ending Interest Accrual Balance	\$4,754.36	\$0.00
	Plus Outstanding Checks	\$9,855.89	\$9,855.89
	(Less Deposits in Transit)	\$0.00	\$0.00
	Balance per Bank	\$11,987,239.74	\$10,235,354.95

**CERTIFICATION AND RECONCILIATION OF CLAIMS PAYMENTS AND RECOVERIES**  
**Bergen Municipal Employee Benefits Fund**

Month		April									
Current Fund Year		2026									
Policy Year	Coverage	1.	2.	3.	4.	5.	6.	7.	8.		
		Calc. Net Paid Thru Last Month	Monthly Net Paid April	Monthly Recoveries April	Calc. Net Paid Thru April	TPA Net Paid Thru April	Variance To Be Reconciled	Delinquent Unreconciled Variance From	Change This Month		
2026	Medical	7,333,905.15	3,868,934.63	0.00	11,202,839.78	0.00	11,202,839.78	7,333,905.15	3,868,934.63		
	Dental	487,451.57	157,881.64	0.00	645,333.21	0.00	645,333.21	487,451.57	157,881.64		
	Rx	2,063,305.98	897,871.15	0.00	2,961,177.13	0.00	2,961,177.13	2,063,305.98	897,871.15		
	Vision	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
	<b>Total</b>	<b>9,884,662.70</b>	<b>4,924,687.42</b>	<b>0.00</b>	<b>14,809,350.12</b>	<b>0.00</b>	<b>14,809,350.12</b>	<b>9,884,662.70</b>	<b>4,924,687.42</b>		
2025	Medical	5,268,559.75	815,248.13	0.00	6,083,807.88	0.00	6,083,807.88	5,268,559.75	815,248.13		
	Dental	75,283.65	1,938.04	0.00	77,221.69	0.00	77,221.69	75,283.65	1,938.04		
	Rx	281,369.27	0.00	0.00	281,369.27	0.00	281,369.27	281,369.27	0.00		
	Vision	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
	<b>Total</b>	<b>5,625,212.67</b>	<b>817,186.17</b>	<b>0.00</b>	<b>6,442,398.84</b>	<b>0.00</b>	<b>6,442,398.84</b>	<b>5,625,212.67</b>	<b>817,186.17</b>		
2024	Medical	841,935.23	15,335.28	0.00	857,270.51	0.00	857,270.51	841,935.23	15,335.28		
	Dental	300.40	0.00	0.00	300.40	0.00	300.40	300.40	0.00		
	Rx	1,217.74	(1,274.07)	0.00	(56.33)	0.00	(56.33)	1,217.74	(1,274.07)		
	Vision	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
	<b>Total</b>	<b>843,453.37</b>	<b>14,061.21</b>	<b>0.00</b>	<b>857,514.58</b>	<b>0.00</b>	<b>857,514.58</b>	<b>843,453.37</b>	<b>14,061.21</b>		
Closed Year	Medical	271,080.29	1,020.79	0.00	272,101.08	0.00	272,101.08	271,080.29	1,020.79		
	Dental	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
	Rx	1,830.66	0.00	0.00	1,830.66	0.00	1,830.66	1,830.66	0.00		
	Vision	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
	<b>Total</b>	<b>272,910.95</b>	<b>1,020.79</b>	<b>0.00</b>	<b>273,931.74</b>	<b>0.00</b>	<b>273,931.74</b>	<b>272,910.95</b>	<b>1,020.79</b>		
Metro 2025	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		
	<b>Total</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>		
Metro 2024	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		
	<b>Total</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>		
Metro Clos	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		
	<b>Total</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>		
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		
	<b>Total</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>		
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		
	<b>Total</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>		
<b>TOTAL</b>		<b>16,626,239.69</b>	<b>5,756,955.59</b>	<b>0.00</b>	<b>22,383,195.28</b>	<b>0.00</b>	<b>22,383,195.28</b>	<b>16,626,239.69</b>	<b>5,756,955.59</b>		



**BERGEN MUNICIPAL EMPLOYEE BENEFITS FUND**

**Monthly Claim Activity Report**

***JUNE 23, 2026***



**BERGEN MUNICIPAL EMPLOYEE BENEFITS FUND**

	<u>MEDICAL CLAIMS PAID 2025</u>	<u># OF EES</u>	<u>PER EE</u>	<u>MEDICAL CLAIMS PAID 2026</u>	<u># OF EES</u>	<u>PER EE</u>
JANUARY	\$ 3,860,962	1,750	\$ 2,206	\$ 4,442,259	2,024	\$ 2,195
FEBRUARY	\$ 4,121,048	1,747	\$ 2,359	\$ 4,098,160	2,019	\$ 2,030
MARCH	\$ 5,057,377	1,750	\$ 2,890	\$ 5,457,201	2,092	\$ 2,052
APRIL	\$ 5,001,542	1,748	\$ 2,861	\$ 4,293,759	2,093	\$ 2,051
MAY	\$ 4,717,063	1,752	\$ 2,692			
JUNE	\$ 4,492,451	1,754	\$ 2,561			
JULY	\$ 4,308,401	1,749	\$ 2,463			
AUGUST	\$ 4,554,758	1,746	\$ 2,609			
SEPTEMBER	\$ 4,660,057	1,760	\$ 2,648			
OCTOBER	\$ 3,994,316	1,759	\$ 2,271			
NOVEMBER	\$ 3,870,964	1,758	\$ 2,202			
DECEMBER	\$ 4,541,624	1,756	\$ 2,586			
<b>TOTALS</b>	<b>\$53,180,562</b>			<b>\$18,291,378</b>		
				<b>2026 Average</b>	<b>2,057</b>	<b>\$ 2,082</b>
				<b>2025 Average</b>	<b>1,752</b>	<b>\$ 2,529</b>

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

**Plan Sponsor Unique ID :** All  
**Customer:** BERGEN MUNICIPAL EMPLOYEE BENEFITS FUND  
**Group / Control:** 00866353,00880725,SI283129

**Paid Dates:** 03/01/2026 - 03/31/2026   
**Service Dates:** 01/01/2011 - 03/31/2026   
**Line of Business:** All

	<b>Paid Amt</b>	<b>Diagnosis/Treatment</b>
	\$175,486.75	SPONDYLOSIS WITHOUT MYELOPATHY OR
	\$167,336.68	STENOSIS OF OTHER CARDIAC PROSTHETIC
	\$154,203.07	PAIN IN THORACIC SPINE
	\$106,493.44	SPINAL STENOSIS, LUMBAR REGION WITHOUT
	\$102,466.69	OTHER SPONDYLOSIS, CERVICAL REGION
<b>Total:</b>	<b>\$705,986.63</b>	

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

**Plan Sponsor Unique ID :** All  
**Customer:** BERGEN MUNICIPAL EMPLOYEE BENEFITS FUND  
**Group / Control:** 00866353,00880725,SI283129

**Paid Dates:** 04/01/2026 - 04/30/2026  
**Service Dates:** 01/01/2011 - 04/30/2026  
**Line of Business:** All

	<b>Paid Amt</b>	<b>Diagnosis/Treatment</b>
	\$143,621.47	INFECTION AND INFLAMMATORY REACTION
	\$136,317.46	BENIGN INTRACRANIAL HYPERTENSION
	\$122,027.25	PAIN IN THORACIC SPINE
	\$121,991.75	SPONDYLOSIS WITHOUT MYELOPATHY OR
<b>Total:</b>	<b>\$523,957.93</b>	



Medical Claims Paid

Average Per Employee Per Month (PEPM)

January 2026 – April 2026

Total Medical Paid per Employee: \$2,082

Network Discounts

Inpatient: 62.8%  
Ambulatory: 63.7%  
Physician/Other: 66.5%  
TOTAL: 64.7%

Provider Network

% Admissions In-Network: 97.6%  
% Physician Office: 88.6%

Aetna Book of Business:  
Admissions 97.8%; Physician 91.3%

Top Facilities Utilized

(by total Medical Spend)

- Hackensack University Medical Center
- Valley Hospital
- Memorial Sloan Kettering
- Englewood Hospital
- Morristown Medical Center

Catastrophic Claim Impact

(January 2026 - April 2026)

Number of Claims Over \$50,000: 56  
Claimants per 1000 members: 11.7  
Avg. Paid per Claimant: \$118,334  
Percent of Total Paid: 37.9%  
• Aetna BOB- HCC account for an average of 47.7% of total Medical Cost

Aetna One Flex Care Mgmt

Member Outreach:

Total Members Identified: 1,045  
Members Targeted for 1:1 Nurse Support : 274  
Members identified for Digital Activity: 771  
Members receiving Aetna Advice: 2,195  
Average Aetna Advice outreaches per member: 2.2



CVS Virtual Care

Completed Visits : 10  
Unique Patients : 8  
Completed Visits in 2026 : 54  
Unique Patients in 2026: 43  
BoB Average First Available 24/7 Care: 23 Minutes  
BoB Average First Available MH : 5 Days

Service Center Performance Goal Metrics YTD 2026

Customer Service Performance

1st Call Resolution: 93.34%  
Abandonment Rate: 0.15%  
Avg. Speed of Answer: 5.1 sec

Claims Performance

Financial Accuracy: 97.76%

90% processed w/in: 7.4 days  
95% processed w/in: 18.1 days

\*\*\*\*\*

Claims Performance (Monthly) (April 2026)

90% processed w/in: 9.0 days  
95% processed w/in: 18.7 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



**EXPRESS SCRIPTS®**

**Bergen Municipal Employee Benefits Fund - Monthly Utilization Tracking Report**

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	2,772	2,780	2,756	2,769	2,757	2,758	2,755	2,757	2,756	2,738	2,765	2,753	2,773	2,785	2,784	2,781	2,765
Total Days	113,300	101,292	114,769	329,361	110,394	110,779	109,835	331,008	110,642	103,564	110,735	324,941	112,997	103,653	120,474	337,369	1,323,700
Total Patients	1,187	1,089	1,126	1,747	1,097	1,093	1,040	1,631	1,060	1,045	1,075	1,632	1,101	1,087	1,231	1,752	2,370
Total Plan Cost	\$728,711	\$520,663	\$712,375	\$1,961,749	\$710,966	\$723,279	\$721,647	\$2,155,893	\$721,480	\$638,075	\$756,172	\$2,115,726	\$725,826	\$635,673	\$827,326	\$2,188,363	\$8,422,445
Generic Fill Rate (GFR) - Total	86.7%	85.8%	84.6%	85.7%	85.1%	83.8%	84.5%	84.5%	84.7%	82.6%	81.0%	82.8%	79.1%	82.2%	83.6%	81.7%	83.7%
<b>Plan Cost PMPM</b>	<b>\$262.88</b>	<b>\$187.29</b>	<b>\$258.48</b>	<b>\$236.13</b>	<b>\$257.88</b>	<b>\$262.25</b>	<b>\$261.94</b>	<b>\$260.69</b>	<b>\$261.79</b>	<b>\$233.04</b>	<b>\$273.48</b>	<b>\$256.17</b>	<b>\$261.75</b>	<b>\$228.25</b>	<b>\$297.17</b>	<b>\$262.33</b>	<b>\$253.85</b>
Total Specialty Plan Cost	\$387,411	\$179,596	\$302,552	\$869,558	\$337,083	\$299,700	\$335,841	\$972,624	\$322,230	\$221,699	\$315,824	\$859,752	\$266,314	\$215,034	\$350,453	\$831,802	\$3,533,735
Specialty % of Total Specialty Plan Cost	53.2%	34.5%	42.5%	44.3%	47.4%	41.4%	46.5%	45.1%	44.7%	34.7%	41.8%	40.6%	36.7%	33.8%	42.4%	38.0%	42.0%

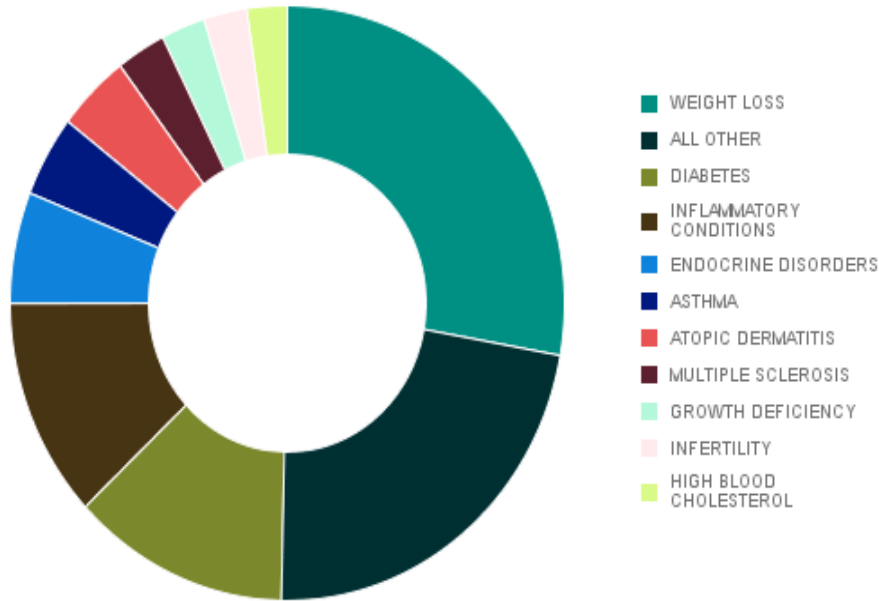
  

Total Component/Date of Service (Month)	202601	202602	202603	2026Q1	202604												
Membership	3,360	3,387	3,515	3,421	3,521												
Total Days	134,347	125,253	149,737	409,337	138,740												
Total Patients	1,389	1,354	1,504	2,161	1,449												
Total Plan Cost	\$641,639	\$732,551	\$833,928	\$2,208,118	\$1,096,432												
Generic Fill Rate (GFR) - Total	84.6%	84.4%	84.9%	84.6%	82.2%												
<b>Plan Cost PMPM</b>	<b>\$190.96</b>	<b>\$216.28</b>	<b>\$237.25</b>	<b>\$215.17</b>	<b>\$311.40</b>												
<b>% Change Plan Cost PMPM</b>	<b>-27.4%</b>	<b>15.5%</b>	<b>-8.2%</b>	<b>-8.9%</b>	<b>20.7%</b>												
Total Specialty Plan Cost	\$160,130	\$270,645	\$274,329	\$705,104	\$486,571												
Specialty % of Total Specialty Plan Cost	25.0%	36.9%	32.9%	31.9%	44.4%												

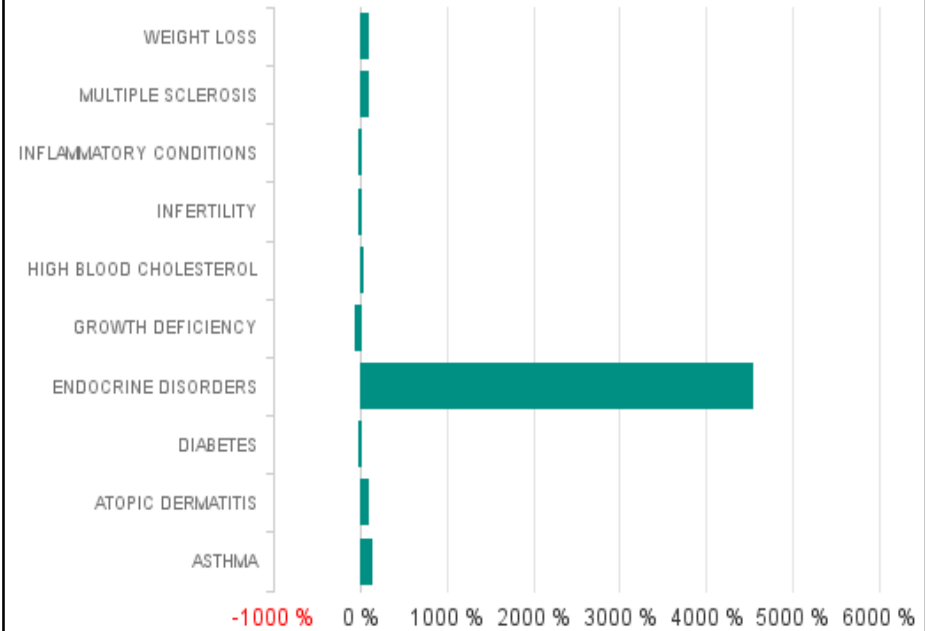
## Top Indications

BERGEN MUNICIPAL EMP BENEFITS (Current Period 01/2026 - 04/2026 vs. Previous Period 01/2025 - 04/2025) Peer = Government - National Preferred Formulary

Top Indications by Plan Cost



Plan Cost PMPM Trend



			Current Period						Previous Period						Trend
Rank	Peer Rank	Indication	Market Share	Adjusted Rx	Plan Cost	Plan Cost PMPM	GFR	Peer GFR	Market Share	Adjusted Rx	Plan Cost	Plan Cost PMPM	GFR	Peer GFR	Plan Cost PMPM
1	3	WEIGHT LOSS	35.9 %	881	\$920,454	\$66.78	3.4 %	3.4 %	22.4 %	361	\$380,413	\$34.38	3.6 %	5.5 %	94.2 %
2	1	DIABETES	16.3 %	1,235	\$418,612	\$30.37	31.3 %	26.0 %	25.3 %	1,212	\$429,889	\$38.85	31.8 %	26.4 %	-21.8 %
3	2	INFLAMMATORY CONDITIONS	15.5 %	143	\$396,280	\$28.75	42.7 %	30.1 %	24.9 %	97	\$423,066	\$38.23	27.8 %	33.0 %	-24.8 %
4	9	ENDOCRINE DISORDERS	7.8 %	40	\$200,324	\$14.53	52.5 %	58.9 %	0.2 %	19	\$3,469	\$0.31	68.4 %	62.8 %	4536.1 %
5	5	ASTHMA	5.7 %	596	\$146,119	\$10.60	81.9 %	89.8 %	2.9 %	515	\$50,058	\$4.52	82.5 %	89.4 %	134.3 %
6	4	ATOPIC DERMATITIS	5.5 %	224	\$140,398	\$10.19	82.1 %	79.7 %	3.7 %	190	\$62,044	\$5.61	88.9 %	83.4 %	81.7 %
7	6	MULTIPLE SCLEROSIS	3.7 %	13	\$95,412	\$6.92	0.0 %	40.0 %	2.3 %	12	\$39,656	\$3.58	50.0 %	45.1 %	93.2 %
8	8	GROWTH DEFICIENCY	3.3 %	12	\$84,579	\$6.14	0.0 %	0.0 %	11.1 %	26	\$188,352	\$17.02	0.0 %	0.0 %	-64.0 %
9	10	INFERTILITY	3.3 %	42	\$83,493	\$6.06	50.0 %	63.2 %	4.3 %	43	\$73,375	\$6.63	53.5 %	58.1 %	-8.6 %
10	7	HIGH BLOOD CHOLESTEROL	3.0 %	2,104	\$77,796	\$5.64	93.7 %	95.8 %	2.8 %	1,691	\$47,585	\$4.30	96.2 %	96.8 %	31.2 %
<b>Total Top 10</b>				<b>5,290</b>	<b>\$2,563,468</b>	<b>\$185.99</b>	<b>59.8 %</b>	<b>56.1 %</b>		<b>4,166</b>	<b>\$1,697,908</b>	<b>\$153.45</b>	<b>64.5 %</b>	<b>58.2 %</b>	<b>21.2 %</b>

## Top Drugs

BERGEN MUNICIPAL EMP BENEFITS (Current Period 01/2026 - 04/2026 vs. Previous Period 01/2025 - 04/2025) 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	639	180	\$652,402	\$47.33	199	68	\$199,792	\$18.06	162.1 %
2	9	WEGOVY	WEIGHT LOSS	N	208	58	\$264,555	\$19.19	144	46	\$179,602	\$16.23	18.3 %
3	154	CRENESSITY	ENDOCRINE DISORDERS	Y	5	1	\$192,623	\$13.98	NA	NA	NA	NA	NA
4	1	MOUNJARO	DIABETES	N	183	44	\$191,865	\$13.92	134	41	\$132,177	\$11.95	16.5 %
5	5	OZEMPIC	DIABETES	N	81	21	\$77,463	\$5.62	129	33	\$113,639	\$10.27	-45.3 %
6	10	DUPIXENT PEN	ATOPIC DERMATITIS	Y	18	5	\$75,728	\$5.49	13	4	\$43,919	\$3.97	38.4 %
7	31	KESIMPTA PEN	MULTIPLE SCLEROSIS	Y	10	2	\$75,512	\$5.48	NA	NA	NA	NA	NA
8	39	XOLAIR	ASTHMA	Y	15	5	\$70,631	\$5.12	3	1	\$5,710	\$0.52	893.1 %
9	8	SKYRIZI PEN	INFLAMMATORY CONDITIONS	Y	8	4	\$65,039	\$4.72	13	4	\$89,398	\$8.08	-41.6 %
10	17	ENBREL SURECLICK	INFLAMMATORY CONDITIONS	Y	10	2	\$62,494	\$4.53	8	2	\$43,855	\$3.96	14.4 %
11	35	BIMZELX AUTOINJECTOR	INFLAMMATORY CONDITIONS	Y	7	2	\$59,274	\$4.30	NA	NA	NA	NA	NA
12	42	REPATHA SURECLICK	HIGH BLOOD CHOLESTEROL	N	109	27	\$57,337	\$4.16	48	12	\$24,745	\$2.24	86.0 %
13	137	GONAL-F RFF REDI-JECT	INFERTILITY	Y	5	4	\$50,935	\$3.70	6	3	\$30,735	\$2.78	33.0 %
14	33	STELARA	INFLAMMATORY CONDITIONS	Y	2	1	\$50,703	\$3.68	7	3	\$88,056	\$7.96	-53.8 %
15	62	SKYRIZI	INFLAMMATORY CONDITIONS	Y	6	1	\$39,488	\$2.86	3	1	\$15,267	\$1.38	107.6 %
16	104	OMNITROPE	GROWTH DEFICIENCY	Y	5	2	\$35,812	\$2.60	7	2	\$45,238	\$4.09	-36.4 %
17	10	DUPIXENT PEN	ATOPIC DERMATITIS	N	5	2	\$31,257	\$2.27	NA	NA	NA	NA	NA
18	23	JARDIANCE	DIABETES	N	100	25	\$31,104	\$2.26	86	22	\$49,354	\$4.46	-49.4 %
19	18	TREMFYA ONE-PRESS	INFLAMMATORY CONDITIONS	Y	3	1	\$25,335	\$1.84	NA	NA	NA	NA	NA
20	210	MENOPUR	INFERTILITY	Y	5	3	\$24,898	\$1.81	5	3	\$33,351	\$3.01	-40.1 %
21	68	NGENLA	GROWTH DEFICIENCY	Y	3	1	\$24,662	\$1.79	6	1	\$49,522	\$4.48	-60.0 %
22	32	TRULICITY	DIABETES	N	23	5	\$22,334	\$1.62	16	5	\$14,764	\$1.33	21.4 %
23	121	VUMERITY	MULTIPLE SCLEROSIS	Y	3	1	\$19,899	\$1.44	6	1	\$37,976	\$3.43	-57.9 %
24	NA	SOGROYA	GROWTH DEFICIENCY	Y	1	1	\$18,869	\$1.37	2	1	\$35,593	\$3.22	-57.4 %
25	39	XOLAIR	ASTHMA	N	3	1	\$17,374	\$1.26	NA	NA	NA	NA	NA
<b>Total Top 25</b>					<b>1,457</b>		<b>\$2,237,594</b>	<b>\$162.34</b>	<b>835</b>		<b>\$1,232,693</b>	<b>\$111.40</b>	<b>45.7 %</b>



## Carryover Max

### Carryover Max Accumulation Within Benefit Period

Accumulated Carryover Maximum	Value
Total Members enrolled	283
Members that qualify for Carryover Max	126
<b>Accumulated Carryover amount for all members that qualify</b>	<b>\$57,127</b>

Note: Carryover Max threshold is 50% of Annual Plan Maximum

Accumulated Carryover Max By Dollar Ranges	Qualifying Members
\$0-\$250	55
\$251-\$500	23
\$501-\$750	18
\$751-\$1000	7
\$1001-\$1250	9
\$1251-\$1500	9
\$1501-\$1750	5
<b>Total:</b>	<b>126</b>

### Carryover Max Utilization Within Benefit Period

Carryover Max(sm) Paid Out During Benefit Period	Member Utilization	Total Dollars Paid Out
\$251-\$500	2	\$597
<b>Total:</b>	<b>2</b>	<b>\$597</b>

Carryover Max allows members who qualify to carry over a portion of their unused standard calendar year maximum for use in the future.

**BERGEN MUNICIPAL EMPLOYEE BENEFITS FUND  
CONSENT AGENDA  
JUNE 23, 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.

**Motion** \_\_\_\_\_ **Second** \_\_\_\_\_

**Resolutions**

**Subject Matter**

Resolution 19-26: Certification of Annual Audit.....	<b>Page 40</b>
Resolution 20-26: Offer Membership: River Vale.....	<b>Page 43</b>
Resolution 21-26: Appointing Special Legal Counsel.....	<b>Page 44</b>
Resolution 22-26: May and June 2026 Bills List .....	<b>Page 45</b>

**RESOLUTION NO. 19-26**

**BERGEN MUNICIPAL EMPLOYEE BENEFITS FUND  
CERTIFICATION OF ANNUAL AUDIT REPORT FOR  
PERIOD ENDING DECEMBER 31, 2025**

**WHEREAS**, N.J.S.A. 40A:5-4 requires the governing body of every local unit to have made an annual audit of its books, accounts and financial transactions, and

**WHEREAS**, the Annual Report of Audit for the year 2025 has been filed by the appointed Fund Auditor with the Secretary of the Fund as per the requirements of N.J.S.A. 40A:5-6 and N.J.S.A. 40A:10-36, and a copy has been received by each Fund Commissioner, and

**WHEREAS**, the Local Finance Board of the State of New Jersey is authorized to prescribe reports pertaining to the local fiscal affairs, as per R.S. 52:27BB-34, and

**WHEREAS**, the Local Finance Board has promulgated a regulation requiring that the Fund Commissioners of the Fund shall, by resolution, certify to the Local Finance Board of the State of New Jersey that all Fund Commissioners have reviewed, as a minimum, the sections of the annual audit entitled:

General Comments  
and  
Recommendations

**WHEREAS**, the Fund Commissioners have personally reviewed, as a minimum, the Annual Report of Audit, and specifically the sections of the Annual Audit entitled:

General Comments  
and  
Recommendations

as evidenced by the group affidavit form of the Fund Commissioners.

**WHEREAS**, such resolution of certification shall be adopted by the Fund Commissioners no later than forty-five days after the receipt of the annual audit, as per the regulations of the Local Finance Board, and

**WHEREAS**, all Fund Commissioners have received and have familiarized themselves with, at least, the minimum requirements of the Local Finance Board of the State of New Jersey, as stated aforesaid and have subscribed to the affidavit, as provided by the Local Finance Board, and

**WHEREAS**, failure to comply with the promulgations of the Local Finance Board of the State of New Jersey may subject the Fund Commissioners to the penalty provisions of R.S. 52:27BB-52 - to wit:

R.S. 52:27BB-52 - "A local officer or member of a local governing body who, after a date fixed for compliance, fails or refuses to obey an order of the director (Director of Local Government Services), under the provisions of this Article, shall be guilty of a misdemeanor and, upon conviction, may be fined not more than one thousand dollars (\$1,000.00) or imprisoned for not more than one year, or both, in addition shall forfeit his office."

**NOW, THEREFORE, BE IT RESOLVED**, that the Executive Committee hereby states that they have complied with the promulgation of the Local Finance Board of the State of New Jersey, dated July 30, 1968, and does hereby submit a certified copy of this resolution and the required affidavit to said Board to show evidence of said compliance.

**ADOPTED: MAY 20, 2026**

**BY:** \_\_\_\_\_  
**CHAIRPERSON**

**ATTEST:** \_\_\_\_\_  
**SECRETARY**

**GROUP AFFIDAVIT FORM**  
**CERTIFICATION OF FUND COMMISSIONERS**  
**Of The**  
**BERGEN MUNICIPAL EMPLOYEE BENEFITS FUND**

We, the members of the Executive Committee of the Bergen Municipal Employee Benefits Fund, of full age, being duly sworn according to law, upon our oath depose and say:

1. We are duly elected members of the Executive Committee of the Bergen Municipal Employee Benefits Fund.
2. In the performance of our duties, and pursuant to the Local Finance Board Regulation, we have familiarized ourselves with the contents of the Annual Fund Audit filed with the Secretary of the Fund pursuant to N.J.S.A. 40A:5-6 and N.J.S.A. 40A:10-36 for the year 2025.
3. We certify that we have personally reviewed and are familiar with, as a minimum, the sections of the Annual Report of Audit entitled:

**GENERAL COMMENTS - RECOMMENDATIONS**

\_\_\_\_\_ (L.S.)  
\_\_\_\_\_ (L.S.)  
\_\_\_\_\_ (L.S.)  
\_\_\_\_\_ (L.S.)  
\_\_\_\_\_ (L.S.)  
\_\_\_\_\_ (L.S.)  
\_\_\_\_\_ (L.S.)

Attest:

\_\_\_\_\_  
Secretary to the Fund

The Secretary of the Fund shall set forth the reason for the absence of signature of any members of the Executive Committee.

Important: This certificate must be sent to the Division of Local Government Services, CN 803, Trenton, NJ 08625.

**RESOLUTION NO. 20-26**

**BERGEN MUNICIPAL EMPLOYEE BENEFITS FUND  
RESOLUTION TO OFFER MEMBERSHIP**

**WHEREAS**, the Bergen Municipal Employees Benefits 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 **June 23, 2026**, 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 Township of River Vale command 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. Township of River Vale – 3/1/2026 – Medical & Rx

**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 Bergen Municipal Employee Benefits Fund hereby offers membership to the above-mentioned entities for medical and prescription coverage, contingent upon receipt acceptance of the conditions stated above.

**ADOPTED: June 23, 2026**

**BY:** \_\_\_\_\_  
**CHAIRPERSON**

**ATTEST:** \_\_\_\_\_  
**SECRETARY**

**RESOLUTION NO. 21-26**

**BERGEN MUNICIPAL EMPLOYEE BENEFITS FUND**

**RESOLUTION OF THE BERGEN MUNICIPAL EMPLOYEE BENEFITS FUND APPOINTING  
SPECIAL LEGAL COUNSEL**

**WHEREAS**, there is presently pending a lawsuit entitled Borough of Wallington v. Stuart Stolarz and Gateway BMED Fund; and

**WHEREAS**, the Bergen Municipal Employee Benefits Fund "BMED" seeks to retain Special Legal Counsel to represent its interests in said lawsuit; and

**WHEREAS**, the Law Firm of Dorsey & Semrau is experienced in the representation of Health Insurance, and is otherwise qualified to represent the BMED;

**NOW THEREFORE BE IT RESOLVED**, that the Law Firm of Dorsey & Semrau is hereby retained to represent the BMED in the above referenced lawsuit at the rate of \$175.00 per hour.

**ADOPTED: June 23, 2026**

**BY:** \_\_\_\_\_  
**CHAIRPERSON**

**ATTEST:** \_\_\_\_\_  
**SECRETARY**

**RESOLUTION NO. 22-26**

**BERGEN MUNICIPAL EMPLOYEE BENEFITS FUND  
APPROVAL OF THE MAY AND JUNE 2026 BILLS LISTS**

**WHEREAS**, the **Bergen Municipal Employee Benefits Fund** held a Public Meeting on **JUNE 23, 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 month of May and June 2026 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 **Bergen Municipal Employee Benefits Fund** hereby approve the Bills List for May and June 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.

**ADOPTED: JUNE 23, 2026**

**BY:** \_\_\_\_\_  
**CHAIRPERSON**

**ATTEST:**

\_\_\_\_\_  
**SECRETARY**

# APPENDIX I

**BERGEN MUNICIPAL EMPLOYEE BENEFITS FUND**

**OPEN MEETING: APRIL 28, 2026**

**FRANKLIN LAKES BOROUGH**

**12:00 P.M.**

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Meeting called to order by Chairman Hart. The Open Public Meeting Notice was read into the record.

**ROLL CALL OF 2026 EXECUTIVE COMMITTEE:**

Gregory Hart, Chair	Present
Richard Kunze, Secretary	Present
Gregory Franz, Executive Committee	Present
Donna Gambutti, Executive Committee	Present
Bob Kakoleski, Executive Committee	Present
Anthony Ciannamea, Executive Committee	Present
James Gasparini, Executive Committee	Present
Tomas Padilla, Executive Committee Alternate	Absent
Joe Voytus, Executive Committee Alternate	Present
Durene Ayer, Executive Committee Alternate	Present
Erin Delaney, Executive Committee Alternate	Absent

**APPOINTED OFFICIALS PRESENT:**

Executive Director/ Administrator	<b>PERMA Risk Management Services</b>	Emily Koval Caitlin Perkins
Attorney	<b>Huntington Bailey, LLP</b>	Bill Bailey
Treasurer	<b>Joseph Iannaconi</b>	Absent
Third Party Administrator	<b>Aetna</b>	Jason Silverstein
Dental Claims Administrator	<b>Delta Dental of NJ, Inc.</b>	Kim White
Auditor	<b>Lerch, Vinci &amp; Higgins</b>	Absent
Actuary	<b>John Vataha</b>	Absent
Independent Consultant	<b>LaMendola Associates</b>	Absent
Benefits Consultant	<b>Conner Strong</b>	John Lajewski
RX Administrator	<b>Express Scripts</b>	Hiteksha Patel
Wellness Coordinator	<b>Dina Robinson</b>	Present

**OTHERS PRESENT:**

*See Sign in Sheet at the end of Minutes packet.*

**APPROVAL OF MINUTES:** *February 24, 2026, and March 4, 2026*

**MOTION:** Commissioner Franz

**SECOND:** Commissioner Kunze

**ROLL CALL VOTE: 9 ayes, 0 nays**

**CORRESPONDENCE - None**

**COMMITTEE REPORTS:**

**Strategic Planning** - Commissioner Kunze reported the meeting minutes are included in Appendix II, and that the PowerPoint presentation provides additional detail regarding the analysis and recommendations discussed. He noted that Mr. Lajewski will elaborate further during the Benefits Consultant report.

**Administration and Finance Committee** - Commissioner Kakoleski reported that the attached PowerPoint presentation also provides a more detailed review of the Fund's financials for Fund Year 2025. He noted that the financial changes implemented last year had a positive impact on the Fund, resulting in a surplus for Fund Year 2025.

**Wellness Committee** - Commissioner Voytus reported that two monthly meetings have been held since the last BMED meeting. Highlights include the introduction of the new BMED wellness email address through which the Wellness Coordinator may be contacted, and the scheduling of a wellness breakfast in September to bring together Fund Commissioners and Wellness Ambassadors to discuss the current program and explore potential revamping options for 2027.

**Small Claims Committee** - No Report

**Nominations Committee** - No Report.

**New Members' Committee** - Commissioner Franz deferred to Mr. Lajewski to provide the updated information.

**EXECUTIVE DIRECTOR'S REPORT**

**FAST TRACK FINANCIAL REPORT** - Ms. Koval confirmed it has been an active couple months with the Committees, noting the utilization and financials were reviewed. She reported that the Financial Fast Track for December reflects a surplus for Fund Year 2025, though a deficit for Fund Year 2024 remains. She further reported that the Fund Actuary reviewed the Incurred But Not Reported (IBNR) reserves in connection with the No Surprises Act (NSA) claims experienced in 2025 and increased the IBNR by approximately \$1.5 million to support anticipated future claims based on data provided by Aetna. She confirmed that first quarter data will be forwarded to the Actuary for review and any adjustments he determines to be warranted.

The Financial Fast Track for January also reflects a surplus, however, Ms. Koval noted that year-end processing delays are being observed and that assessments for new members have been recorded while their corresponding claims have not yet been received.

**FINANCIAL DISCLOSURE STATEMENTS** - Ms. Perkins reminded the Fund Commissioners that the due date for the Financial Disclosure Statements is this upcoming Thursday, April 30<sup>th</sup> and ensure that they complete it to avoid a possible fine from the State.

**MONTHLY BILLING LATE PAYMENT INTEREST** - Ms. Perkins provided a reminder that late payment interest was approved as part of the 2026 Cash Management Plan at the January re-organization meeting. She noted that PERMA has been working with WEX to individualize the line-item adjustments on member bills, so each adjustment is clearly identified. WEX has committed to implementing this change for the July billing cycle, with expectation that it will be reflected on September or October bills.

In response to Commissioner Ciannanea, Ms. Koval confirmed that in the event a bill is not paid, the enrollment team will be consulted to verify that the bill was issued in a timely manner and that no delays resulted from pending adjustments. Ms. Koval noted that she will follow up with the enrollment team regarding the specific billing concerns raised by Commissioner Ciannanea.

The remainder of the Executive Director's report is informational in nature, highlighting GASB 75, and the updated list of entities with expired Indemnity and Trust Agreements.

Ms. Koval provided a verbal update that the Centers for Medicare and Medicaid Services (CMS) has engaged an auditor, as referenced in the correspondence from the February meeting. She noted that the audit was initiated in response to complaints from vendors regarding delays in receiving payments.

There were no additional questions or comments on the Executive Directors report.

### **BENEFIT CONSULTANT'S REPORT**

Mr. Mr. Lajewski reviewed his report as presented on the agenda, beginning with an industry update noting that the National Preferred Formulary and Exclusion List is being revised effective July 1, 2026, and will be distributed to the Fund upon receipt from Express Scripts.

Mr. Lajewski extended his appreciation to the Strategic Planning and Finance Committees for their engagement during their respective meetings. He then presented a high-level overview of Fund performance and observations across the Medical and Pharmacy lines of coverage, referencing the PowerPoint presentation distributed with the agenda. Following his analysis of the data, Mr. Lajewski outlined recommended strategies for the Fund to consider from both a Medical and Pharmacy perspective.

In response to a question from Commissioner Kakoleski regarding the medical recommendations, Mr. Lajewski clarified that the proposed redirection of services to more cost-effective care settings would function as a recommendation rather than a mandate, with a primary emphasis on imaging services.

Mr. Lajewski noted that considerable discussion and analysis remains ongoing with respect to the proposed GLP-1 clinical revision to the BMI requirement and the Direct-to-Consumer options before

either item is brought forward for action. Chair Hart remarked that this will continue to be an evolving discussion aimed at striking an appropriate balance between cost containment and clinical outcomes for Fund members.

In response to a question from Commissioner Voytus, Mr. Lajewski acknowledged that studies indicate meaningful differences in medical costs associated with lower body weight; however, data collection regarding the side effects of GLP-1 medications is still ongoing. Ms. Patel of Express Scripts noted that for members managing diabetes, GLP-1 therapy has demonstrated significant benefits, as patients are consolidating to a single drug class. She added that from a weight loss standpoint, the medications remain too new to the market to fully assess long-term medical benefits, though positive outcomes are anticipated in the near term.

In response to Commissioner Ciannanea, Mr. Lajewski confirmed that the oral formulation of GLP-1 has not been approved for coverage. While the cost is comparable to the injectable form, he expressed concern that the ease of administration associated with an oral medication is likely to drive a notable increase in utilization. Ms. Koval suggested that any consideration of weight loss drug coverage be deferred to the 2027 budget discussion. Mr. Lajewski concurred, emphasizing that additional detailed analysis would be required to ensure that any recommendation ultimately results in cost savings to the Fund.

Commissioner Kunze highlighted that additional cost containment strategies were discussed at the Strategic Planning Committee meeting and are reflected in the presentation, drawing particular attention to Reference Based Pricing. Mr. Lajewski provided an overview of the Reference Based Pricing model, explaining that it eliminates the traditional provider network and its associated negotiations, instead indexing provider reimbursement to the Medicare fee schedule – the most widely recognized provider payment standard in the United States.

Chair Hart commented that the report offered clear and substantive analysis, providing the Executive Committee with the data necessary to support informed decision-making during a critical period for the Fund.

Mr. Lajewski continued through the remaining items on his agenda report, including a review of the newly finalized member evaluation process for prospective Fund membership, materials for which were distributed with the agenda, as well as the proposed activity log, carrier appeals, and IRO submissions.

There were no further questions or comments on the Benefit Consultant's Report.

**FUND ATTORNEY** – Fund Attorney reported that he has been supporting the Fund with the CMS audit, noting the last meeting was canceled due to them not having any questions at the time. He also commented that the new member process was reviewed.

**TREASURER** – No report as the Fund Treasurer was absent from the meeting, the March and April bills list is included in consent agenda for approval.

**BOARD ADVISOR**- No report as Mr. LaMendola was absent from the meeting.

**WELLNESS COORDINATOR** – Ms. Robinson shared her new email address and noted there is an opportunity to education members on how to properly come off GLP-1’s and how to continue to support their lifestyle to continue to support their weight loss. She provided an update on the wellness seminars and new wellness ambassadors that she has been working closely with to enhance their wellness program at their entities. Ms. Koval noted that Resolution 18-26 includes wellness grant applications that is with consent that were reviewed and approved by the committee.

Commissioner Kunze thanked Ms. Robinson for coordinating the bowling event.

**AETNA** – Mr. Silverstein reviewed his report as presented on the agenda, with particular attention to per-employee claims activity for the months of January and February. He reported five high-cost claimants for January and four for February and advised that negotiations with Hackensack Meridian remain active.

In response to a question from Commissioner Voytus, Mr. Silverstein noted that the per-employee-per-month trend appears to be declining, which he views as encouraging. He attributed early favorable movement in part to the No Surprises Act, which had initially generated a surplus of claims activity, and indicated that the Fund's transition to the State Out-of-Network fee schedule is beginning to produce positive results. He did, however, acknowledge that hospital negotiations and unit costs continue to present ongoing challenges.

Mr. Silverstein also presented an overview of Gene-based, Cellular, and other Innovative Therapies (GCIT), referencing the materials distributed as an attachment to the agenda. He identified cost containment as the central challenge associated with these therapies and noted that, as GCIT becomes increasingly prevalent, it is expected to affect a growing number of Fund members. At present, GCIT cases are processed under the high-cost claimant designation.

In response to a follow-up question from Commissioner Voytus, Mr. Silverstein explained that GCIT operates through a specialized network that is secondary to contractual arrangements with manufacturers, and that manufacturers themselves determine the locations at which these therapies are administered. Given the limited concentration of contracted manufacturers in the New Jersey area, a travel reimbursement is available to members required to travel in excess of 100 miles to access these services.

**EXPRESS SCRIPTS** – Ms. Patel commented that GCIT is not covered on the pharmacy side. She continued to review the report in the agenda, highlighting the 2026 Q1 data and noting that there is an increase in endocrine disorders from one member, which is supported by the top drugs.

**DELTA DENTAL** – Ms. White reviewed the network discount report for the Fund year 2025 that is included in the agenda.

**MOTION TO APPROVE CONSENT AGENDA INCLUDING THE FOLLOWING RESOLUTIONS:**

Resolution 17-26: Approving March and April 2026 Bills List

**MOTION:** Commissioner Gambutti  
**SECOND:** Commissioner Kunze  
**VOTE:** All in Favor

Resolution 18-26: Approval for Wellness Grant Applications

**MOTION:** Commissioner Ciannamea  
**SECOND:** Commissioner Kakoleski  
**VOTE:** 6 ayes, 0 nays, Chair Hart, Commissioner Kunze,  
Commissioner Voytus abstained.

**OLD BUSINESS:** None

**NEW BUSINESS:** In response to Commissioner Gambutti, it was noted to reach out to the BMED Client Services team to schedule a WEX training session.

**MOTION TO OPEN PUBLIC COMMENT:**

**MOTION:** Commissioner Kakoleski  
**SECOND:** Commissioner Ayer  
**ROLL CALL VOTE:** All in favor

**PUBLIC COMMENT:** None

**MOTION TO CLOSE PUBLIC COMMENT:**

**MOTION:** Commissioner Gasparini  
**SECOND:** Commissioner Kakoleski  
**ROLL CALL VOTE:** All in favor

**MOTION TO ADJORN:**

**MOTION:** Commissioner Kunze  
**SECOND:** Commissioner Kakoleski  
**VOTE:** Unanimous

**MEETING ADJOURNED:** 1:29pm

**NEXT MEETING:** JUNE 23, 2026

Caitlin Perkins, Account Manager

# APPENDIX II

BMED Finance Committee Meeting Minutes  
April 9, 2026, at 1:00pm via Teams

Robert Kakoleski, Committee Chair  
Greg Hart, Executive Committee Chair  
Richard Kunze, Executive Committee Secretary  
Jesse Moehlman, Fund Commissioner  
Emily Koval, PERMA  
Caitlin Perkins, PERMA  
Jenna Bauer, PERMA  
Liz Shick, Lerch, Vinci & Bliss, LLP

**REVIEW OF THE DRAFT AUDIT**

**Statement of Net Position**

Ms. Shick reviewed the draft audit, beginning with the Statement of Net Position as of December 31, 2025. The highlights are below:

- Overall net position was just over \$2M
- Fund Year 2025 net position was approximately \$627,00
- Fund Year 2024 deficit of approximately \$4.1M
- Closed years' net position of approximately \$5.5M

She noted that out of \$3M assessments received, \$1.9M represents the supplemental assessment levied to address the deficit in Fund year 2024.

**Budgetary Expense Schedule**

Ms. Shick reviewed the budgetary expense scheduling, noting a deficit for prescription, reinsurance, Medicare Advantage, and claims administration accounts. Despite these deficits, Fund Year 2025 closed with an overall net position of approximately \$627,000.

In response to Commissioner Kakoleski, Ms. Koval explained the Fund adjusted the specific stop-loss retention with MRHIF in April, maintaining expenses at the higher specific stop-loss level contributed to the variance. Commissioner Kunze noted this reflected a deliberate decision to hedge risk and Ms. Bauer confirmed the related payback obligations were fully satisfied.

In response to Commissioner Hart, Ms. Koval and Ms. Bauer agreed to research the underlying general ledger detail regarding the claims administration variance, including a possible PEPM related cause. Ms. Shick confirmed the audit figures are drawn directly from the general ledger as categorized and changes can be made as this is the draft version.

**Audit Comments and Recommendations**

The Committee discussed the draft management response language addressing the deficit, which currently states that management will determine the appropriate course of action to eliminate the remaining deficit. Commissioner Hart commented that the Fund and Board have been actively engaged in implementing corrective measures and recommends the language reflect these ongoing actions. In response to

Commissioner Kakoleski, Ms. Koval confirmed that language referencing the unanticipated impact of the No Surprises Act (NSA) appeal process on the deficit can be incorporated as well. Ms. Shick explained the current management response language was intentionally left general to preserve flexibility regarding how the deficit is ultimately addressed.

Ms. Koval agreed to draft a revised management response language detailing circumstances and the corrective actions taken with the ongoing monitoring of the deficit through Finance and Strategic Planning Committee meetings. The revised language will be circulated to the Committee prior to finalization.

## FINANCES

### **Financial Fast Track Report – April 2026**

Ms. Koval presented the April Financial Fast Track, noting the Fund recently received a year-end rebate true-up from Express Scripts of approximately \$200,000, associated with the Fund’s prescription rebate guarantee for plan year 2025. Ms. Koval noted the Fund has requested Express Scripts process these rebates more promptly for future years.

Ms. Koval reported a modest reduction in IBNR reserves, which have been kept conservative due to NSA-related claim uncertainty. The Fund’s Actuary previously added approximately \$1.5M buffer to IBNR related to non-repeating NSA claims. She noted claims experience continue to trend favorably. Ms. Koval commented that the April results were strong given that the month contained five Thursdays, resulting in an extra Aetna claims pull.

### **Out-Of-Network Claims Trend**

Ms. Koval present a chart, that is included in the Benefit Consultants report, illustrating out-of-network claims spend and utilization by month since January 2024, with a notable decline beginning July 2025, which reflects the Fund’s changes to the out-of-network fee schedule, and continues to decline through December 2025.

# APPENDIX III



June 10, 2026

**Memo to:** Municipal Reinsurance Health Insurance Fund Members  
**From:** Office of the Executive Director  
**Re:** Bylaw Amendment – Fund Name Change and Servicing Organizations

The Municipal Reinsurance Health Insurance Fund held a Public Hearing on June 10, 2026, on a proposed bylaw amendment, changing the name of the Fund from the Municipal Reinsurance Health Insurance Fund to the Municipal and Schools Reinsurance Health Insurance Fund. In addition, the current bylaws were not aligned with State regulations concerning Fund professionals. The Program Manager position is being moved into the Servicing Organizations section, where it appears in the regulations. This provides the Fund with more flexibility and control in procuring these services.

Please note the following attachments:

1. MRHIF Resolution 15-26 approving the changes
2. The updated bylaws with strikeouts and changes
3. Resolution 20-26 for the Metro HIF to consider

When 75% of the MRHIF membership has passed the resolution, the proper filings will be made with the State.

# Memo

**To:** Executive Committee MRHIF  
**From:** J. Kenneth Harris, FUND ATTORNEY  
**Date:** June 17, 2026  
**Re:** Amendment to Fund Bylaws

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## I. Purpose of Memorandum

This memorandum is submitted to the Executive Committee of the MRHIF to review and consider a proposed amendment to the MRHIF Fund Bylaws. The purpose of the proposed amendment is to conform the present bylaws to the text found in the applicable regulations found at N.J.A.C. 11:5-3.2, with respect to the use of the term “program manager” and, in addition, to amend the Fund name to reflect that current membership includes school boards. The amendment with respect to the program manager is not intended to reduce the role or functions of the program manager but to simply place that term within the “servicing organization” definition, as is the case in the referenced regulation.

The proposed amendment is intended to ensure that the Bylaws remain consistent with the Fund’s current operations, applicable New Jersey law, regulatory requirements, and sound fund governance practices.

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## II. Background

The MRHIF operates pursuant to its governing documents, including its Bylaws, Plan of Risk Management, applicable resolutions, and relevant New Jersey statutes and regulations governing joint insurance funds and health insurance funds (N.J.S.A. 40A:10-36 and N.J.A.C. 11:15-1 et seq.)

The proposed amendment concerns the following provision or subject matter:

**Current Bylaw Section:** Cover Page and Page 2 of Bylaws. Name Changed to “MUNICIPAL AND PUBLIC SCHOOL REINSURANCE HEALTH INSURANCE FUND”.

Fund address changed to: 9 Campus Drive Suite 216, Parsippany, NJ 07054

**Subject of Amendment & Reason for Amendment:** Name changed to reflect current membership and change in address.

**Current Bylaw Section:** Article I-Definitions, Page 2. “Fund” means the Municipal and Public School Reinsurance Health Insurance Fund (hereinafter referred to as the Fund).

**Subject of Amendment & Reason for Amendment:** To reflect the renaming of the Fund.

**Current Bylaw Section:** Article I-Definitions, Page 2. “Fund” means the Municipal and Public School Reinsurance Health Insurance Fund (hereinafter referred to as the Fund).

**Subject of Amendment & Reason for Amendment:** To reflect the renaming of the Fund.

**Current Bylaw Section:** Article I-Definitions, Page 3. “or Program Manager” added after the words “Servicing Organization” in the definition of Servicing Organization.

**Subject of Amendment & Reason for Amendment:** To conform with the definition of Servicing Organization in the applicable regulations at N.J.A.C. 11:15-3.2.

**Current Bylaw Section:** Article III-Organization, Page 12. Delete the Program Manager section.

**Subject of Amendment & Reason for Amendment:** To conform with including the term Program Manager within the definition of Servicing Organization.

**Current Bylaw Section:** Article III-Organization, Page 12. The words “and Program Managers” added to the description and scope of “SERVICING ORGANIZATIONS” in the Fund's bylaws.

**Subject of Amendment & Reason for Amendment:** The definitions found at N.J.A.C. 11:15-3.2, include within the definition of Servicing Organization the phrase “or “Program Manager”. Those entities can be an individual, partnership, association or corporation that has contracted with a fund to provide any functions as designated by the fund commissioners. By adding and “Program Managers” to the description and scope of the title “Servicing Organization” the amended bylaws are consistent with the applicable regulation. The scope of the duties that may be delegated to either a Servicing Organization or a Program Manager are listed below so there is no change in the potential responsibilities of a Servicing Organization nor a Program Manager.

#### SERVICING ORGANIZATIONS AND PROGRAM MANAGERS

Scope of duties include the following:

1. The Fund may contract to have the following services performed:
  - a. Claims adjusting, adjudication and administration.
  - b. Compilation of statistics and the preparation of assessment, loss and expense.
  - c. Reports.
  - d. Preparation of reports required pursuant to N.J.S.A. 40A:10-36, et. seq. and – 11:15-3.1, et seq.
  - e. Development of members' assessments and fees.
  - f. Cost containment services.
  - g. Legal services.
  - h. Risk selection and pricing.
  - i. Stop-loss or reinsurance producer services.
  - j. Actuarial services.
  - k. Internal auditing services.

2. Such other services as the Fund Trustees/Board of Trustees may deem necessary to properly manage the Fund.

3. The Fund may, at its option, contract for these services from different servicing organizations.

3. No Servicing Organization or Program Manager of the Fund, or Producer appointed by the Fund pursuant to N.J.A.C. 11:15-3.6(e)15, or their employees, officers or directors shall have either a direct or indirect financial interest in the Administrator of the Fund, or be an employee, officer or director of the Administrator, unless written notice of such interest has been provided to the Commissioners and members. Further, no Administrator of the Fund, or its employees, officers or directors shall be an employee, officer or director of, or have either a direct or indirect financial interest in, a Servicing Organization or Program Manager of the Fund, or the insurance producer appointed by the Fund pursuant to N.J.A.C. 11:15-3.6(e)15, unless written notice of such interest has been provided to the Commissioners and members.

### **III. Summary of Proposed Amendment**

The proposed amendment would revise the Bylaws as follows:

1. The name of the Fund will be changed to "MUNIICIPAL AND PUBLIC SCHOOL REINSURANCE HEALTH INSURANCE FUND". This is to conform to the current membership of the Fund.
2. The definition of the Fund under Article I is amended to conform with the name change adopted above.
3. Article I is amended by adding "or Program Manager" to the Servicing Organization definition.
4. Article III, is amended by deleting the text outlining the Program Manager function as this has been incorporated into the Servicing Organization description.
5. Article III, Servicing Organizations is amended by adding the phrase "and Program Managers", which is consistent with the applicable regulations.

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#### **IV. Legal and Governance Considerations**

The proposed amendment has been reviewed and the following issues considered:

1. **Consistency with Existing Governing Documents**  
The amendment should be consistent with the Fund's existing Bylaws, Plan of Risk Management, interlocal agreements, resolutions, and any applicable policies adopted by the Fund.
2. **Compliance with New Jersey Law and Regulation**  
The amendment should be consistent with applicable New Jersey statutory and regulatory requirements governing the Fund, including requirements applicable to joint insurance funds, health insurance funds, local government entities, and public meetings.
3. **Authority to Amend**  
The proposed amendment conforms with the following:
  - o the body authorized to approve the amendment;
  - o any required notice to Fund Commissioners or members;
  - o the required vote threshold;
  - o whether action must be taken at a regular or special meeting; and
  - o whether any filing, approval, or notice to a regulatory agency is required.
4. **Open Public Meetings Act Compliance**  
If formal action is required by the Executive Committee or Board of Fund Commissioners, the action should be taken at a duly noticed public meeting in accordance with the New Jersey Open Public Meetings Act.

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#### **V. Recommended Action**

It is recommended that the proposed amendment to the Bylaws be submitted to the members of the Fund for formal adoption and approval of the amendment by their respective Executive Committees.

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#### **VI. Proposed Resolution Language**

If formal action is to be taken, the following resolution language may be used or adapted:

##### **RESOLUTION AUTHORIZING AMENDMENT TO THE MRHIF FUND BYLAWS**

**WHEREAS**, the MRHIF maintains Fund Bylaws governing the administration, management, and operation of the Fund; and

**WHEREAS**, the Executive Committee has reviewed a proposed amendment to the Fund Bylaws which addresses the subject matter of moving the current Program Manager responsibilities from one section to another within the bylaws, rather than simply changing the name.; and

**WHEREAS**, the proposed amendment is intended to clarify and properly allocate the responsibilities of the Program Manager by relocating them within the bylaws for better organization and accuracy.; and

**WHEREAS**, the Executive Committee has determined that the proposed amendment is appropriate and in the best interests of the Fund and its participating members; and

**WHEREAS**, the Fund Attorney has reviewed the proposed amendment for form and consistency with the Fund's governing documents and applicable legal requirements;

**NOW, THEREFORE, BE IT RESOLVED** by the Executive Committee of the MRHIF that it hereby recommends approval of the proposed amendment to the MRHIF Fund Bylaws, substantially in the form presented; and

**BE IT FURTHER RESOLVED** that the Fund Attorney is authorized, in consultation with the Executive Director/Administrator and other appropriate Fund professionals, to make such non-substantive revisions as may be necessary to finalize the amendment; and

**BE IT FURTHER RESOLVED** that the proposed amendment shall be submitted to the appropriate governing body of the Fund for formal consideration and adoption in accordance with the requirements of the Fund Bylaws and applicable law; and

**BE IT FURTHER RESOLVED** that, upon adoption, the amendment shall be incorporated into the official Fund Bylaws and maintained with the permanent records of the Fund.

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## **VII. Conclusion**

The proposed amendment appears appropriate for consideration, provided that it is adopted in accordance with the amendment procedure set forth in the MRHIF Fund Bylaws and any applicable New Jersey legal or regulatory requirements. The Executive Committee may recommend that the amendment proceed to the appropriate governing body for formal adoption.