

**ABRIDGED REPORT EXECUTIVE COMMITTEE MEETING
NEW JERSEY STATE FIREMEN'S ASSOCIATION
VIRTUAL MEETING ORIGINATING IN WALL TOWNSHIP NEW JERSEY
SEPTEMBER 12, 2020**

The meeting was called to order by President Ordway at 9:00A.M in accordance with the New Jersey Open Public Meetings Act. He stated that notice of this meeting was posted on the New Jersey State Firemen's website as required pursuant to the provisions of the Open Public Meetings Act (Chapter 231, P.L. 1975).

Vice President Hankins led everyone in the Pledge of Allegiance to the Flag.

A Moment of Silence was observed for all that gave their lives or are still recovering from the Terrorist Attack on 9/11/2001 which was 19 years ago yesterday. Also remembered was President Emeritus Greenwald who is ill and also Vice President Hankins, Executive Committeemen Scheuer and Mazzarella for their continued recovery. Finally, we remembered those members of Task Force 1 who were deployed to Texas and Louisiana and to the members of the Forest Fire Service who were deployed to California and Oregon.

ROLL CALL:

Roll call was held. First Assistant Secretary Brian Martone announced that all members were present except for President Emeritus Greenwald who is excused. Also joining the call was Past President Frank Gunson, Past Executive Committeeman Wayne Kepler, and Past Secretary Sanford Weinberg, and 6 others in attendance.

APPROVAL OF MINUTES:

Verbatim Minutes of the May 16, 2020 meeting, the May 30, 2020 Special Meeting, and the Abridged and Verbatim Minutes July 18, 2020 Executive Committee Meeting were approved as distributed on a motion by Executive Committeeman Handlin seconded by Executive Committeeman Mellert. Motion Carried.

COMMUNICATIONS:

Secretary Pelaia said there was no current Communications other than those in your packet. A motion was made to accept the correspondence submitted, by Executive Committeeman Fazekas, seconded by Executive Committeeman Lane. Motion carried:

OFFICERS REPORT:

Vice President Hankins report:

- 1) He thanked everyone who sent cards and prayers to him during his recent illness.
- 2) He asked that those members in Senator Linda Greenstein's district to send her a letter requesting that she hold a committee meeting on the age bill. She is not posting any bills. Also, those members in Assemblyman Taliaferro should do the same. A list of the towns who are represented is attached to these minutes.

Secretary's Report: In addition to his written report he informed everyone that the credit for 2 convention session for the caucus attendees will be issued this coming week and all secretaries will receive an updated attendance report.

First Assistant Secretary Report: He informed everyone that the caucus workers checks were mailed out this past Thursday.

Second Assistant Secretary Report: The Virtual Memorial service for this year is in the final stages of completion and will be posted on the website and all local secretaries will be notified. He thanked everyone involved for their hard work. President Ordway reminded everyone that the names on the Memorial Roll are those members whose claims were paid between July 1, 2019 and June 30, 2020, and not the date of death. Anyone who notices a name missing should contact the office and we will follow up. Second Assistant Secretary Dreby also wanted to thank Frank from PintheQ for putting the actual video together at no charge to the association. A letter of thanks will be sent to him.

Treasurer Report: The Report has been distributed and he has no verbal report.

Field Examiner Report: His report is in your packet. He reminded everyone that he is in the process of reviewing the Bank Statements submitted by the Local Associations. Any Local having any questions should be referred to Field Examiner Kenny.

Counsel Cavallo reported: No Report

Assistant Counsel Morris: No Report

President's Report: He has no written report. He reported the following:

- 1) He congratulated all the Officers and Executive Committee men and women on their re-election this year. He also congratulated the Managers who were reelected and the new managers from Bergen and Monmouth counties.
- 2) The State Office will be closed on Monday October 12, for Columbus Day, Tuesday November 3, for Election Day and Wednesday November 11, for Veterans Day.

- 3) Reports due: IRS 990: 1 due with an extension. 3rd Quarter Relief Reports due: October 30. Caucus/Convention Vouchers (Pink and Blues) due: November 1.
- 4) Should any Executive Committee Members receive contact updates for Officers in their County, they should forward them to Secretary Pelaia. especially address, telephone numbers and E-Mail addresses.
- 5) The website continues too be updated frequently. He mentioned that many Local Associations are using the localreports@njsfa.com and bankstatements@njsfa.com to submit their paperwork.
- 6) He mentioned that in your packets are the year to date comparisons of Special Relief and Health Care. He mentioned that Healthcare has paid out over \$800,000 or a 222% increase over last year. He mentioned that that is FANTASTIC. We are fulfilling our mission to help Firefighters
- 7) President Ordway then had the Officers and Executive Committee comment on the Caucuses. President Ordway said he felt everything went well. We worked hard on preparing for them and everything fell into place. He also thanked Vice President Hankins for his work prior to the caucuses, First Assistant Secretary Martone and Second Assistant Secretary Dreby for assisting at the extra caucuses that they were assigned to, to Jim Kenny for assisting in Middlesex County , and Secretary Pelaia for picking up Vice President Hankins' duties at the caucuses during his illness. President Ordway then polled the Executive Committee for their comments, and all were appreciative and thanked everyone for their assistance.

COMMITTEE REPORTS:

ADVISORY/ SPECIAL / SUPPLEMENTAL COMMITTEE: Executive Committeeman Mellert stated that the reports are in your packet.

COMPENDIUM COMMITTEE: No Report

DELEGATE AND LIFE MEMBER COMMITTEE: No Report

FINANCE COMMITTEE: The 2019-2020 Annual Finance Report and the first Quarter Finance Committee report are in your packets and will be attached to these minutes.

FIREMEN'S HOME COMMITTEE: Chairman Otterbein reported that he sent an e-mail to the Superintendent looking for information regarding the Memory Care Unit. He is awaiting a response.

HEALTH CARE ASSISTANCE COMMITTEE: Written report has been distributed. Chairman Reeves stated that the program is starting to grow as more members are taking advantage of it. There is also an error in one of the figures in his report and the report will be amended.

LEGISLATIVE: First Assistant Secretary Martone stated the report has been distributed. He also said that he sent out an E-Mail to the Legislative Committee asking them if they are in a Legislative District where their Assembly and Senate members are on the Law and Public Safety Committees, to send them a letter urging them to post the Age Bill in their committee so that it can be moved forward. He also urged Association members in their county to do the same. President Ordway also mentioned that this year's Legislative Meeting was done via Zoom and by using this program there can possibly be several Legislative Committee meetings per year.

Long Range Planning Committee: No Report.

PENSION COMMITTEE: No Report

RESOLUTION COMMITTEE: No Report

SALARY COMMITTEE: No Report

FIRE SAFETY COMMISSION – Executive Committeeman Naylis said there is a meeting scheduled for the week of September 14.

APPLICATIONS: None

OLD BUSINESS:

- 1) Executive Committeeman Handlin mentioned that he has sent several e-mails to the Superintendent also regarding the items addressed in past meetings and he has had no response also.
- 2) Vice President Hankins has also offered the use of our ZOOM package to the Home and has received no response also.

NEW BUSINESS:

- 1) Secretary Pelaia read into the record the following:
 - a) The Results of the Officer Elections
 - b) The results of Ballot Question #1 accepting the minutes of the 2019 Convention which is printed in the Red Book.
 - c) The results of Ballot Question #2 that the Secretary cast one (1) vote for the Executive Committee Members and Board of Manager Members elected at the individual caucuses. Secretary Pelaia read the results and cast one vote for the successful candidates.

2) Executive Committeeman Spiegel asked if forms such as the Pink and Blue Vouchers, be made available on-line. President Ordway responded saying that we are working on and hope to have them available soon. Executive Committee Scheuer then asked if the Health Care Forms are going to be revised to include the Spouses beginning in January. This is also in progress.

PUBLIC COMMENT:

President Ordway opened the meeting to public comment and asked First Assistant Secretary Martone to read the following: The New Jersey State Firemen's Association welcomes comments from the members of the audience. He further stated the secretary will note all comments and that because of this he asked anyone speaking to state their name and address before speaking and to keep their comments to a 3-minute time limit. Concerns stated or actions requested by the public will be taken under advisement by the Executive Committee for investigation, discussion and possible action or disposition later.

1) A member asked 5 questions directed to the Treasurer. Due to an audio problem with the Treasurer's Computer, the question will be forwarded in writing to the Treasurer and his responses will be attached to the minutes.

2) A member inquired if a sample letter supporting the age increase can be forwarded to all Associations, so that their members can use it to contact their legislators. President Ordway responded that it will be done.

GOOD OF THE ORDER

1) President Ordway said depending on the current pandemic situation, if possible, we should have the November Meeting in person due to the normal heavy agenda we have at the November meetings.

2) Executive Committee Mellert thanked all for the prayers and expression of sympathy on the death of his brother.

3) Executive Committeeman Kelly reminded everyone that the New Jersey State Fire Museum and Firefighters Memorial Committee will host their Annual Open House and Memorial on Sunday September 27, 2020. More information can be found on their website, www.njfiremuseum.org.

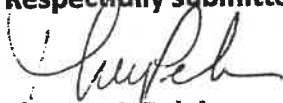
4) Executive Committeeman Kelly brought to everyone's attention that Former Newark Deputy Chief and Former Chief of the Adelphia Fire Company, Dr. Harry Carter is suffering from a substantial illness. Most of us remember him for the many columns he wrote in Fire Publications. He asked that we remember him in our prayers.

5) Executive Committeeman Handlin reminded all that there will be a Full Board Meeting of the Firemen's Home Board of Managers on Saturday September 26 at the Forsgate Country Club. It will be outdoors under a tent.

6) Vice President Hankins encouraged everyone to take advantage of the Captain Buscio Program. He had no symptoms, went for his test, and was sent to the Hospital where he major heart surgery. The Buscio Test is open to all firefighter and their family and there is no cost for the program.

ADJOURNMENT: On a motion by Executive Committeeman Florio, seconded by Executive Committeeman Naylis the meeting was adjourned at 9:45am.

Respectfully submitted,

A handwritten signature in black ink, appearing to read 'Pelaia', written over a horizontal line.

Thomas J. Pelaia
Secretary

NEW JERSEY STATE FIREMEN'S ASSOCIATION

1711 Route 34 South, Wall Township, NJ 07727

DATE OF MEETING: September 12, 2020

PAGE: 1 of 1

PRES ABS

ROBERT F. ORDWAY	PRESIDENT	X							
JOSEPH T. HANKINS	VICE PRESIDENT	X							
THOMAS J. PELAI	SECRETARY	X							
BRIAN E. MARTONE	1ST ASS'T SECY	X							
RICHARD K. DREBY	2ND ASS'T SECY	X							
BARRY J. OSBORN	TREASURER	X							
JAMES J. KENNY	FIELD EXAMINER	X							
ERNEST J. GREENWALD, SR.	PRES. EMERITUS		X						
FRANK P. CAVALLO, JR.	COUNSEL	X							
GEORGE M. MORRIS	ASS'T COUNSEL	X		YES	NO	YES	NO	YES	NO
CINDY L. BADGER	ATLANTIC	X							
GERARD J. NAYLIS	BERGEN	X							
STEPHEN C. FAZEKAS	BURLINGTON	X							
NORMAN F. FIGUEROA, JR.	CAMDEN	X							
DANIEL F. SPEIGEL	CAPE MAY	X							
JAMES F. REEVES	CUMBERLAND	X							
RICHARD C. OTTERBEIN	ESSEX	X							
GLENN D. ROEMMICH	GLOUCESTER	X							
LAWERENCE J. HANDLIN	HUDSON	X							
JOHN R. PHILLIPS	HUNTERDON	X							
JOSEPH M. LENARSKI	MERCER	X							
ANDREW MAZZARELLA	MIDDLESEX	X							
ROBERT J. KELLY	MONMOUTH	X							
EUGENE T. MINELL	MORRIS	X							
JENNIE M. HOLLINGSWORTH	OCEAN	X							
JOHN V. LANE	PASSAIC	X							
FRANCIS X. WALKER, JR.	SALEM	X							
ALLEN F. KURDYLA	SOMERSET	X							
DANIEL L. SCHEUER	SUSSEX	X							
NICHOLAS J. FLORIO	UNION	X							
KONRAD A. MELLERT	WARREN	X							
TOTALS		30	1						

GUESTS: Past President Frank Gunson
 Past Secretary Sanford Weinberg
 Past County Executive Committee, Wayne Kepler

**Secretary's Report
Executive Committee Meeting
September, 2019**

In addition to performing the normal duties of the office of the Secretary, I submit the following:

June 11 – Conducted Ballot Position drawing for President.

July 21 - Conducted Voting Machine Inspection with Officers, Presidential Candidate Heflich and Election Graphics. At completion turned over Voting Machines and keys to Election Graphics.

July 22 – Conducted Ballot Position drawing for Monmouth County Manager

July 29 – Attended Sussex County Caucus with Officers, Executive Committeemen and Guests

July 28 – Met with Turn-Out Fire and Safety to inspect Convention Ribbons and accept the same

July 30 - Attended Morris County Caucus with Officers, Executive Committeemen and Guests

August 3 – Attended Hudson County Caucus with Officers, Executive Committeemen and Guests

August 5 –Conducted Ballot Position Drawing for Bergen County Manager

August 5 - Attended Union County Caucus with Officers, Executive Committeemen and Guests

August 6 – Attended Passaic County Caucus with Officers, Executive Committeemen and Guests

August 10 - Attended Somerset County Caucus with Officers, Executive Committeemen and Guests

August 13 – Attended Bergen County Caucus with Officers, Executive Committeemen and Guests

August 17 – Attended Monmouth County Caucus with Officers, Executive Committeemen and Guests

August 18 – Attended Burlington County Caucus with Officers, Executive Committeemen and Guests.

August 19 – Attended Hunterdon County Caucus with Officers, Executive Committeemen and Guests

August 20 - Attended Essex County Caucus with Officers, Executive Committeemen and Guests

August 24 – Attended Ocean County Caucus with Officers, Executive Committeemen and Guests

August 26 - Attended Mercer County Caucus with Officers, Executive Committeemen and Guests

August 27 - Attended Warren County Caucus with Officers, Executive Committeemen and Guests

August 28 – Conducted the tally of ballots for the State Officer Elections with Judge of Elections, Officers, and personnel from Election Graphics.

August 28 – Impounded Voting Machines with Election Graphics.

Respectfully Submitted,

A handwritten signature in black ink, appearing to read 'Thy Pelaia', with a long horizontal flourish extending to the right.

**Thomas J. Pelaia
Secretary**

New Jersey State Firemen's Association

**Financial Statements
(Modified Cash Basis)**

**For The Nine Months Ended
March 31, 2020 and 2019
(With Independent Accountants' Review Report)**



Independent Accountants' Review Report

Executive Board New Jersey State Firemen's Association

We have reviewed the accompanying financial statements of New Jersey State Firemen's Association, which comprise the statements of assets, liabilities and net assets (modified cash basis) as of March 31, 2020 and 2019, and the related statements of revenue, expenses and change in net assets (modified cash basis) and functional expenses (modified cash basis) for the nine months then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of company management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the modified cash basis of accounting; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement whether due to fraud or error.

Accountants' Responsibility

Our responsibility is to conduct the review engagements in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with the modified cash basis of accounting. We believe that the results of our procedures provide a reasonable basis for our conclusion.

Accountants' Conclusion

Based on our reviews, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with the modified cash basis of accounting.

Basis of Accounting

We draw attention to Note 2 of the financial statements, which describes the basis of accounting. The financial statements are prepared in accordance with the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our conclusion is not modified with respect to this matter.

PKF O'Connor Davies, LLP

July 18, 2020

New Jersey State Firemen's Association

Statements of Assets, Liabilities and Net Assets (Modified Cash Basis)

	March 31		
	2020		2019
	General Fund	Special Relief Fund	Total
ASSETS			
Cash and cash equivalents	\$ 31,286,763	\$ 126,788	\$ 31,413,551
Investments, at cost	50,443,178	2,911,682	53,354,860
Escrow account receivable and other assets	19,754	-	19,754
Rent security	35,404	-	35,404
Property and equipment, net	6,825,580	-	6,825,580
	<u>\$ 88,610,679</u>	<u>\$ 3,038,470</u>	<u>\$ 91,649,149</u>
	<u>\$ 88,610,679</u>	<u>\$ 3,038,470</u>	<u>\$ 91,649,149</u>
LIABILITIES AND NET ASSETS			
Liabilities			
Restitution recovery payable	\$ 8,390	\$ -	\$ 8,390
	<u>\$ 8,390</u>	<u>\$ -</u>	<u>\$ 8,390</u>
	<u>\$ 8,390</u>	<u>\$ -</u>	<u>\$ 8,390</u>
Net assets without donor restrictions	88,602,289	3,038,470	91,640,759
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See notes to financial statements

New Jersey State Firemen's Association

Statements of Revenue, Expenses and Change in Net Assets (Modified Cash Basis)

	For the Nine Months Ended March 31			
	2020		2019	
	General Fund	Special Relief Fund	Total	General Fund
				Special Relief Fund
				Total
REVENUE				
Insurance companies tax	\$ 32,031,241	\$ -	\$ 32,031,241	\$ 30,173,573
State of New Jersey (999 account)	5,784,179	-	5,784,179	6,806,216
Investment return	1,229,403	(44,359)	1,185,044	1,321,337
Other income	43,362	-	43,362	95,480
Total Revenue	39,088,185	(44,359)	39,043,826	38,403,058
				38,396,606
EXPENSES				
Program Services	8,640,346	-	8,640,346	7,281,956
Burial claims (2020:784; 2019:636)	-	449,260	449,260	283,950
Special relief benefits	-	434,272	434,272	122,892
Home health care benefits	-	-	-	-
Total Program Services	8,640,346	883,532	9,523,878	7,281,956
Management and general	2,119,330	-	2,119,330	2,124,674
Total Expenses	10,759,676	883,532	11,643,208	9,406,630
Change in Net Assets	28,328,509	(927,891)	27,400,618	28,996,428
				28,583,134
NET ASSETS				
Beginning of period	60,273,780	3,966,361	64,240,141	60,269,905
End of period	\$ 88,602,289	\$ 3,038,470	\$ 91,640,759	\$ 89,266,333
				\$ 4,128,510
				\$ 93,394,843

See notes to financial statements

Statements of Functional Expenses (Modified Cash Basis)

See notes to financial statements

New Jersey State Firemen's Association

Notes to Financial Statements (Modified Cash Basis) March 31, 2020 and 2019

1. Organization and Tax Status

New Jersey State Firemen's Association (the "Association") is a not-for-profit corporation that was established through New Jersey State legislation. Its expressed purpose is to maintain a General Relief Fund that provides burial benefits to qualifying members. The Special Relief Fund was initiated to allow relief to be paid to those applicants of associations that cannot afford to satisfy the needs of an applicant when a major loss occurs due to illness or other incidents. The initial contribution of \$2,468,467 was made May 15, 2003. Benefits were made available beginning January 1, 2004.

The Association is a not-for-profit organization that is exempt from income taxes under Section 501(c)4 of the Internal Revenue Code (the "Code").

2. Summary of Significant Accounting Policies

Basis of Accounting and Use of Estimates

The financial statements are prepared on the cash basis, modified for investments, which are stated at cost, and certain liabilities related to insurance claims. The Association is also capitalizing all costs related to furniture, equipment and building and is depreciating these costs. Consequently, revenue is recognized when received rather than when earned and expenses are recognized when paid rather than when the obligations are incurred. Management has determined that the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America ("US GAAP"), as described above is an acceptable basis for the preparation of the financial statements in the circumstances.

Cash and Cash Equivalents

Cash and cash equivalents include cash held in banks and money market funds with maturities of three months or less at the time of purchase.

Property and Equipment

Property and equipment is carried at cost. Depreciation is computed using the straight-line method over the estimated useful life of the assets when placed into service. The Association uses a useful life of 39 years for the building, 5 years for equipment and 7 years for furniture.

New Jersey State Firemen's Association

Notes to Financial Statements (Modified Cash Basis) March 31, 2020 and 2019

2. Summary of Significant Accounting Policies (*continued*)

Asset Recoverability

Long-lived assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying value amount of an asset may not be recoverable. Recoverability of assets to be held and used is measured by a comparison of the carrying value amount of an asset to estimated undiscounted future cash flows expected to be generated by the asset. If the carrying amount of an asset exceeds its estimated undiscounted future cash flows, an impairment charge is recognized in the amount by which of the carrying amount of the asset exceeds the fair value of the asset. Management has concluded that an impairment charge for the nine months ended March 31, 2020 and 2019 is not necessary.

Net Asset Presentation

Net assets and revenues, expenses, gains and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, the Association's net assets are classified as with or without donor restrictions. At March 31, 2020 and 2019, all the Association's net assets are without donor restrictions.

Functional Allocation of Expenses

The cost of providing various programs and other activities have been summarized on a functional basis in the statements of revenue, expenses and change in net assets. All costs are direct expenses to each functional category. Program services consist of benefit payments. All other expenses are considered management and general.

Accounting for Uncertainty in Income Taxes

The Association recognizes the effect of income tax positions only if those positions are more likely than not to be sustained. Management has determined that the Association had no uncertain tax positions that would require financial recognition or disclosure. The Association is no longer subject to examinations by the applicable taxing jurisdictions for periods prior to fiscal 2016.

Reclassifications

Certain 2019 amounts have been reclassified to conform to the current year presentation.

Subsequent Events Evaluation by Management

Management has evaluated subsequent events for disclosure and/or recognition in the financial statements through the date that financial statements were available to be issued, which date is July 18, 2020.

New Jersey State Firemen's Association

Notes to Financial Statements (Modified Cash Basis) March 31, 2020 and 2019

3. Investments

Investments are carried at cost regardless of fair value at the end of the year. Gains and losses on investments are recorded upon disposition of the investment rather than providing for such gains and losses as they occur.

Investments of the Association consisted of the following at March 31:

	2020		2019	
	Cost	Fair Value	Cost	Fair Value
General Fund				
Bonds	\$ 33,531,656	\$ 28,388,778	\$ 32,072,902	\$ 26,008,419
Mutual funds	<u>16,911,522</u>	<u>17,825,848</u>	<u>21,413,785</u>	<u>20,341,293</u>
	<u>\$ 50,443,178</u>	<u>\$ 46,214,626</u>	<u>\$ 53,486,687</u>	<u>\$ 46,349,712</u>
Special Relief Fund				
Mutual funds	<u>\$ 2,911,682</u>	<u>\$ 2,760,454</u>	<u>\$ 4,027,037</u>	<u>\$ 3,514,626</u>

Fair value of the above investments is determined using quoted market prices.

4. Property and Equipment

Property and equipment consists of the following at March 31:

	2020	2019
Land	\$ 999,000	\$ 999,000
Building	5,815,541	5,822,013
Furniture	164,033	164,033
Equipment	83,506	83,506
Less accumulated depreciation	<u>(236,500)</u>	<u>(77,815)</u>
Property and Equipment, net	<u>\$ 6,825,580</u>	<u>\$ 6,990,737</u>

New Jersey State Firemen's Association

Notes to Financial Statements (Modified Cash Basis) March 31, 2020 and 2019

5. Liquidity and Availability of Financial Assets

The Association's financial assets and resources available to meet cash needs for general expenditures within one year of the date of the statement of assets, liabilities and net assets were as follows:

Financial assets:

Cash and cash equivalents	\$ 31,413,551
Escrow account receivable	19,754
Investments, at cost	<u>53,354,860</u>

Financial assets available to meet general expenditures over the next twelve months	<u>\$ 84,788,165</u>
---	----------------------

As part of the Association's liquidity management strategy, the Association structures its financial assets to be available as its general expenditures come due. A majority of general expenditures over the next twelve months will be financed through cash and cash equivalents, investments and investment income.

6. Retirement Plan

The Association has a noncontributory defined benefit retirement plan which covers all eligible employees and executive committeemen. The Association's objective in funding the plan is to accumulate funds sufficient to provide for all promised benefits and to maintain a relative stable contribution level. Selected data as of June 30, 2019 (the most recent measurement date) follows:

Plan assets, at fair value	\$ 6,241,562
Projected benefit obligation	<u>7,587,376</u>
Funded Status	<u>\$ (1,345,814)</u>

Plan assets consists of mutual fund (77%) certificates of deposit (17%) and cash (6%).

Actuarial Assumptions:

Discount rate	3.77%
Expected return on plan assets	3.77%
Rate of compensation increase	2.00%

New Jersey State Firemen's Association

**Notes to Financial Statements
(Modified Cash Basis)
March 31, 2020 and 2019**

6. Retirement Plan (continued)

Expected annual benefit payments for the years ending June 30:

2020	\$ 681,331
2021	682,344
2022	689,495
2023	690,409
2024	686,120
2025-2029	3,241,593

Contributions to the plan for the nine months ended March 31, 2020 and 2019 were \$312,161 and \$302,861, respectively.

7. Contingency

COVID

The coronavirus outbreak continues to have an adverse effect on the results of operations. Given the uncertainty around the extent and timing of the potential future spread or mitigation of the coronavirus and around the imposition or relaxation of protective measures, management cannot reasonably estimate the impact to future results of operations, cash flows, or financial condition.

* * * * *

NEW JERSEY STATE FIREMEN'S ASSOCIATION

1711 Route 34 South • Wall Township, New Jersey 07727
Telephone: (800) 852 0137

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Frank P. Cavallo, Esq., Counsel

Thomas J. Pelaia, Secretary
Brian R. Martone, 1st Asst. Secretary
Richard K. Dreby, 2nd Asst. Secretary
James J. Kenny, Field Examiner

September 12, 2020

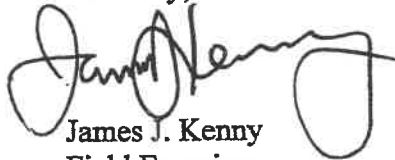
FIELD EXAMINERS REPORT

July 1, 2020 to September 4, 2020

During the period covered by this report the following applications for Supplementary Relief were processed.

	Applications Received	Approved	Returned/Denied	Amount
July	16	16	0 0	\$179,100.00
August	8	8	0 0	\$65,000.00
September	<u>9</u>	<u>9</u>	<u>0</u> <u>0</u>	<u>\$89,173.15</u>
Total Supplementary	33	33	0 0	\$333,273.15
Special Relief	34	34	0 0	\$130,010.00

Sincerely,



James J. Kenny
Field Examiner

JJK:dp

REPORT OF ADVISORY COMMITTEE
TO THE OFFICERS AND MEMBERS OF THE EXECUTIVE COMMITTEE
QUARTER ENDING: JUNE, 30 2020

PAGE NUMBER: 1

CHECKS ISSUED IN VARIOUS AMOUNTS

3 @	\$3,000.00	\$9,000.00
1 @	\$4,100.00	\$4,100.00
1 @	\$4,850.00	\$4,850.00
1 @	\$5,142.86	\$5,142.86
1 @	\$5,200.00	\$5,200.00
2 @	\$6,500.00	\$13,000.00
1 @	\$6,857.14	\$6,857.14
1 @	\$7,200.00	\$7,200.00
2 @	\$7,400.00	\$14,800.00
1 @	\$7,500.00	\$7,500.00
1 @	\$8,000.00	\$8,000.00
1 @	\$8,700.00	\$8,700.00
3 @	\$9,000.00	\$27,000.00
1 @	\$9,300.00	\$9,300.00
1 @	\$9,500.00	\$9,500.00
1 @	\$9,700.00	\$9,700.00
3 @	\$10,000.00	\$30,000.00
1 @	\$10,500.00	\$10,500.00
1 @	\$11,500.00	\$11,500.00
2 @	\$11,750.00	\$23,500.00
196 @	\$12,000.00	\$2,352,000.00
		<hr/>
		\$2,577,350.00

REPORT OF ADVISORY COMMITTEE
TO THE OFFICERS AND MEMBERS OF THE EXECUTIVE COMMITTEE
QUARTER ENDING: JUNE, 30 2020

PAGE NUMBER: 2

AIMS FILED BETWEEN APRIL 01, 2019 AND JUNE 30, 2019	261	
AIMS FILED BETWEEN APRIL 01, 2020 AND JUNE 30, 2020	280	
AIMS PAID FOR PERIOD APRIL 01, 2019 TO JUNE 30, 2019	239	
AIMS PAID FOR PERIOD APRIL 01, 2020 TO JUNE 30, 2020	224	
AIMS PAID FOR PERIOD APRIL 01, 2019 TO JUNE 30, 2019	239	\$2,669,816.92
AIMS PAID FOR PERIOD APRIL 01, 2020 TO JUNE 30, 2020	224	\$2,577,350.00
1 - WIDOW	121	\$1,430,200.00
2 - DAUGHTER	52	\$563,257.14
3 - SON	36	\$408,000.00
4 - MOTHER	3	\$27,000.00
5 - FATHER	1	\$12,000.00
6 - UNDERTAKER	7	\$84,000.00
7 - STEP-DGT	1	\$5,142.86
N - CAREGIVER	4	\$47,750.00
	<u>224</u>	<u>\$2,577,350.00</u>

EXPLANATION - NO CLAIMS

2 NO CLAIMS WERE FILED

2 FILED NO CLAIM WAS OVER AGE AT TIME OF ADMITTANCE

NEW JERSEY STATE FIREMEN'S ASSOCIATION

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Brian E. Martone, 1st Asst. Secretary
Richard K. Dreby, 2nd Asst. Secretary
Frank P. Cavallo, Esq., Counsel

ADVISORY COMMITTEE

Konrad Mellert
Francis X. Walker
James F. Reeves
Barry J. Osborn, CPA, Secretary-Treasurer
James J. Kenny, Field Examiner
Gary D. Schwartz, M.D. Consultant

Date: September 12, 2020

To: Executive Committee

From: Special Relief Committee

The Special Relief Committee Report,

- September 12, 2020
- Applications Approved: 119
- For a total of \$ 458,417.00

Last year for the same period we approved 115 applications for a total of \$245,262.00

<u>YEAR</u>	<u>SUMMARY</u> <u>APPROVED</u>	<u>TOTAL PAYOUT</u>
2011	155	\$177,774.00
2012	172	\$197,225.86
2013	117	\$140,500.00
2014	133	\$146,516.34
2015	138	\$143,550.00
2016	135	\$131,000.00
2017	180	\$396,632.00
2018	168	\$357,819.13
2019	197	\$400,192.69

Respectfully Submitted,



Konrad Mellert,
Chairman

NEW JERSEY STATE FIREMEN'S ASSOCIATION

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James J. Kenny, Field Examiner

August 3, 2020

Robert F. Ordway, President
New Jersey State Firemen's Assoc.
1711 Route 34 South
Wall Township, NJ 07727

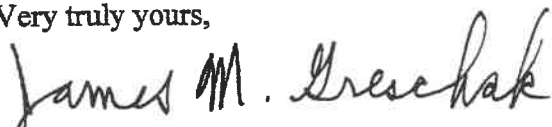
Dear Mr. President:

A regular meeting of the Finance Committee was held on August 3, 2020 at the office of the Association. At that time, the accounts of the Association were audited for the quarter ending June 30, 2020. Treasurer Barry Osborn was available as needed and cooperated fully with the Committee in providing satisfactory answers to questions that arose during the audit.

The audit reconciled the cancelled checks for operating expenses, burial fund, pension and Special Relief payments with the authorizing vouchers, the ledger entries, and the bank statements. The income of the Association was found to be recorded accurately in the journal as verified by the bank statements and their associated credit and debit documents.

The Committee considers the accounts of the Association to be in satisfactory condition and has no recommendation to make at this time.

Very truly yours,


JAMES M. GRESCHAK, CHAIRMAN


EDWARD PETTIT, JR.


ROBERT C. KEPLER, JR.

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August 3, 2020

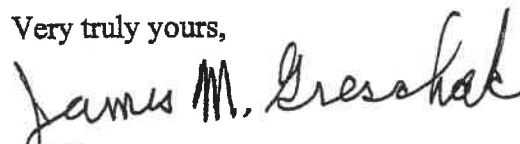
To The Officers and Members of the
New Jersey State Firemen's Association

In the course of their duties during the past year, the Finance Committee of the Association has met four times at the Wall Township office and each time has conducted an in-depth review and audit of the Association's accounts. These meetings were held November 18, 2019, February 13, 2020, June 2, 2020, and August 3, 2020. In the course of these audits, Treasurer Barry Osborn provided explanatory assistance to the satisfaction of the Committee when and if needed.

Each meeting reviewed the previous quarter of the financial year and covered the reconciliation of all checks, vouchers, ledger entries and bank statements for the General Fund, Burial Fund, Pension, Money Market, General Checking, Assessment and Special Relief accounts. The Association income documents, bank statements, and credit and debit documents were found to be accurate and in satisfactory condition.

No recommendations for changes were made at the conclusion of this report.

Very truly yours,


JAMES M. GRESCHAK, CHAIRMAN


ROBERT C. KEPLER, JR.


EDWARD PETTIT, JR.

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ADVISORY COMMITTEE

Konrad Mellert
Francis X. Walker
James F. Reeves
Barry J. Osborn, CPA, Secretary-Treasurer
James J. Kenny, Field Examiner
Gary D. Schwartz, M.D. Consultant

DATE: September 12, 2020

To: Executive Committee

The Health Care Committee Report: **AMMENDED**

- Date September 12, 2020
- Home Care Applications Approved: 43
- Assisted Living/Long Term Care Applications Approved: 12
- Total Applications Approved: 55
- Total Paid to Date: 882,009.58
- 2019 Home Care Applications Approved: 28
- 2019 Assisted Living/Long Term Care Applications Approved: 16
- 2019 Total Applications Approved: 44
- 2019 Total Paid to Date: \$329,791.83

Sincerely,



James Reeves
Health Care Committee

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Richard K. Dreby, 2nd Asst. Secretary
James J. Kenny, Field Examiner

Legislative Committee Report September 12, 2020

To: Officers & All Members of the Executive Committee,

The 2020-2021 Legislative Session has been continuing with the virtual meetings and virtual voting sessions they started to do some in person meetings, but they have not opened them up to the public yet. The total of bills to date are up to 8,140 as of this report. The Governor has signed 77 bills to date with most of them being associated with the current state of emergency.

The Legislative Committee is currently tracking 102 bills which are broken down into two categories, Fire & Emergency Services and Pensions. Only one of our tracked bills has been signed into law by the Governor, A-3945 so far for this Legislative Session.

We are still working on the Age Bills. Both A3835 & S1634 Raises the Maximum Eligibility Age for Membership in our Association. We currently have the verbiage changed on both bills and are just waiting for the bills to be heard in their committees. The Legislative Committee has sent numerous support letters for both bills to the list of Sponsors, Co-Sponsor, and list of committee members for both committees that the bills are assigned to.

There was also an additional age bill that was posted to the system by Assemblyman Parker Space(D24), A-4567, increases the age for the NJSFA to 62 years of age. The committee is currently tracking this bill however the committee does not support this bill and the committee will only be supporting the A-3835 & S-1634 age bills.

Respectfully Submitted,



Brian E. Martone
Legislative Committee Chairman
First Assistant Secretary

NJSFA 2020 Election Results - State Office Candidates & Ballot Questions

Ballots Cast - 5875

President

W	Robert Ordway	3,475
	George Heflich, Sr.	1,813

Secretary

W	Thomas Pelaia	5,377
---	---------------	-------

Vice President

W	Joseph Hankins	5,333
---	----------------	-------

1st Assistant Secretary

W	Brian Martone	5,365
---	---------------	-------

Treasurer

W	Barry Osborn, CPA	5,361
---	-------------------	-------

2nd Assistant Secretary

W	Richard Dreby	5,295
---	---------------	-------

Question 1

Shall the Minutes of the 2019 Convention as published in the Red Book and appears on our website be accepted and approved	W	YES	5,462
		NO	153

Question 2

Shall the Secretary of the New Jersey State Firemen's Association cast a ballot affirming the results of the election of Executive Committee Members and Managers of the New Jersey Firemen's Home which occurred at their respective County Caucus.	W	YES	5,517
		NO	102

2020 NJSFA County Candidates & Election Results

ATLANTIC COUNTY 228 Attendance

Executive Committeeperson

W Cindy Badger 198

BERGEN COUNTY 840 Attendance

Executive Committeeperson

W Gerard Naylis 760

Manager to the Home (1 Year Unexpired Term)

Anthony M. Maiolo 232

Justin Watrel 35

W Peter Jeffer 270

Richard O'Connor 238

BURLINGTON COUNTY 418 Attendance

Executive Committeeperson

W Stephen Fazekas 384

CAMDEN COUNTY 292 Attendance

Executive Committeeperson

W Norman Figueroa, Jr. 266

Manager to the Home

W Cassmiro DeLaurentis 265

CAPE MAY COUNTY 178 Attendance

Executive Committeeperson

W Daniel Speigel 160

CUMBERLAND COUNTY 135 Attendance

Executive Committeeperson

W James Reeves 132

ESSEX COUNTY 217 Attendance

Executive Committeeperson

W Richard Otterbein 195

GLOUCESTER COUNTY 257 Attendance

Executive Committeeperson

W Glenn Roemmich 252

HUDSON COUNTY 114 Attendance

Executive Committeeperson

W Lawrence Handlin 104

HUNTERDON COUNTY 158 Attendance

Executive Committeeperson

W John Phillips 142

MERCER COUNTY 205 Attendance

Executive Committeeperson

W Joseph Lenarski 175

MIDDLESEX COUNTY 357 Attendance

Executive Committeeperson

W Andrew Mazzarella 325

MONMOUTH COUNTY 541 Attendance

Executive Committeeperson

W Robert Kelly 505

Manager to the Home

James Merriman 246

W Nicholas Giglio, Jr. 253

MORRIS COUNTY 424 Attendance

Executive Committeeperson

W Eugene Minell 399

OCEAN COUNTY 343 Attendance

Executive Committeeperson

W Jennie Hollingsworth 324

PASSAIC COUNTY 183 Attendance

Executive Committeeperson

W John Lane 163

SALEM COUNTY 129 Attendance

Executive Committeeperson

W Francis Walker, Jr. 119

Manager to the Home

W Lester Denny 122

SOMERSET COUNTY 220 Attendance

Executive Committeeperson

W Allen Kurdyla 214

Manager to the Home

W Thomas Sutphen 212

SUSSEX COUNTY 251 Attendance

Executive Committeeperson

W Daniel Scheuer 234

UNION COUNTY 153 Attendance

Executive Committeeperson

W Nicholas Florio 146

WARREN COUNTY 237 Attendance

Executive Committeeperson

W Konrad Mellert 215

Manager to the Home

W Glenn Wilson 210

NEW JERSEY STATE FIREMEN'S ASSOCIATION

Report on increased payments as a result of Executive Committee decisions as of 08/31/2020

<u>JANUARY - JUNE</u>	<u>1/1/2019</u> <u>thru 6/30/2019</u>		<u>1/1/2020</u> <u>thru 6/30/2020</u>		<u>Incr. \$ Paid</u>	<u>Incr. % Paid</u>	<u>Paid out by</u>
Healthcare	\$109,765.31	43	\$478,836.69	80	\$369,071.38	336.24%	State Office
Special Relief	\$140,567.91	66	\$362,157.00	86	\$221,589.09	157.64%	State Office
Subtotal - State	<u>\$250,333.22</u>		<u>\$840,993.69</u>		<u>\$590,660.47</u>	<u>235.95%</u>	
Supplemental Relief	\$365,045.05	53	\$425,432.66	42	\$60,387.61	16.54%	Local Assoc.
TOTAL - COMBINED	<u>\$615,378.27</u>		<u>\$1,266,426.35</u>		<u>\$651,048.08</u>	<u>105.80%</u>	COMBINED

<u>JULY - AUGUST</u>	<u>7/1/2019</u> <u>thru 8/31/2019</u>		<u>7/1/2020</u> <u>thru 8/31/2020</u>		<u>Incr. \$ Paid</u>	<u>Incr. % Paid</u>	<u>Paid out by</u>
Healthcare	\$59,404.18	41	\$287,184.13	53	\$227,779.95	383.44%	State Office
Special Relief	\$70,822.00	33	\$100,500.00	25	\$29,678.00	41.91%	State Office
Subtotal - State	<u>\$130,226.18</u>		<u>\$387,684.13</u>		<u>\$257,457.95</u>	<u>197.70%</u>	
Supplemental Relief	\$221,616.59	30	\$244,100.00	24	\$22,483.41	10.15%	Local Assoc.
TOTAL - COMBINED	<u>\$351,842.77</u>		<u>\$631,784.13</u>		<u>\$279,941.36</u>	<u>79.56%</u>	COMBINED

<u>CONSOLIDATED</u> <u>JANUARY - AUGUST</u>	<u>1/1/2019</u> <u>thru 8/31/2019</u>		<u>1/1/2020</u> <u>thru 8/31/2020</u>		<u>Incr. \$ Paid</u>	<u>Incr. % Paid</u>	<u>Paid out by</u>
Healthcare	\$169,169.49	55	\$766,020.82	88	\$596,851.33	352.81%	State Office
Special Relief	\$211,389.91	99	\$462,657.00	111	\$251,267.09	118.86%	State Office
Subtotal - State	<u>\$380,559.40</u>		<u>\$1,228,677.82</u>		<u>\$848,118.42</u>	<u>222.86%</u>	
Supplemental Relief	\$586,661.64	83	\$669,532.66	66	\$82,871.02	14.13%	Local Assoc.
TOTAL - COMBINED	<u>\$967,221.04</u>		<u>\$1,898,210.48</u>		<u>\$930,989.44</u>	<u>96.25%</u>	COMBINED

Questions/Answers for Michael Cleary:

Mike Cleary 09:05 AM

On page 173 of the Red Book the state association has purchased bonds at a cost of \$39,357,127 but have a present value of only \$26,868,212. What bonds are causing this large paper loss?

Mr. Cleary's Question was forwarded to our Auditors and they answered him directly

Mike Cleary 09:06 AM

On page 175 of the Red Book, the expected rate of return for the pension is 6% but on page 183 there is a statement that the 2018 assumed average rate of return is 3.77%. Is the 6% on page 175 for tax year 2017?

Mr. Cleary's Question was forwarded to our Auditors and they answered him directly

Mike Cleary 09:07 AM

On page 188 of the Red Book, there is a salary increase of \$758,000 in the proposed 2021 budget. Did the Firemen's Home ever reply to the Executive Committee's letter about this increase?

The NJSFA has no control over the Firemen's Home. They are managed by the Board of Managers. Contact the Board with your questions.

Mike Cleary 09:11 AM

Page 202, the Firemen's Home pension is overfunded by 2.5 million. Has anyone ever inquired why it is overfunded by 45%?

The NJSFA financial reports are generated by the Outside Auditing Firm quarterly and are the official reports of the Executive Committee.

Mike Cleary 09:15 AM

The Firemen's Home lists their investments individually. Why doesn't the NJSFA do the same?

Mr. Cleary's Question was forwarded to our Auditors and they answered him directly