

Issue 06

Investors Bank	1
Aspire Technology Partners	1
ProAct Inc.	2
Executive Director's Desk	3
Calendar of Events	4

NEW JERSEY ASSOCIATION of COUNTIES

County Government with a Unified Voice

Business Associates Monthly

SAVE THE DATE!

December 2nd

**2011 NJAC
SUMMIT on
POLICE
CONSOLIDATION**

featuring

**Lt. Governor
Kim Guadagno**
as
keynote speaker

&

Michael Aron
of NJTV
as
panel moderator

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Investors Bank Name Change

By: Brian Turano, Business Development Officer

Investors Savings Bank, the third largest bank based in New Jersey, is now Investors Bank. The new name helps capture the culture shift that has occurred at Investors — transforming it from a savings bank to a full service commercial bank.

Investors Bank President and CEO Kevin Cummings said, “Changing our name ever so slightly helps define who we have become while preserving our traditional values of providing quality banking services.”

Along with the name change, Investors introduced a new logo, called “The Weave” which represents the many important relationships the 85-year old Bank has formed with customers, companies, municipalities, and local community organizations. It symbolizes how Investors is interwoven in to the fabric of the communities served by the Bank.

Strengthening and increasing those valued relationships is one of the core factors driv-

ing Investors’ significant growth rate. Today, Investors has 81 branches (up from 45 in 2008) and \$10.5 billion in assets.

While Investors continues to expand their capabilities and experience significant growth, the bank remains financially strong and well capitalized. Investors outstanding level of performance was just recognized by Sandler O’Neill and Partners in its report titled, “Class of 2011 Bank and Thrift Sm-All Stars”. The report named Investors one of the top 25 performing, publicly traded, small-cap banks in the United States. In addition, Investors was the recent recipient of the Ernst & Young Entrepreneur of the Year 2011 NJ Award for successfully transforming the Bank into a growth company.

Investors is well positioned to continue building and growing long-term relationships with municipalities, businesses and consumers and will remain focused on increasing and diversifying its loan portfolio,
Continued on Page 2



Aspire Recognized by Cisco as Data Center Unified Computing Authorized Technology Provider

By: Frost Schroeder, WSCA Account Manager

Aspire Technology Partners announced that it has achieved Data center Unified Computing Authorized Technology Provider (ATP) status from Cisco. This designation recognizes Aspire Technology Partners as having fulfilled the training and program prerequisites to sell, deploy, and support the Cisco Unified Computing System in the United States.

The Cisco Unified Computing Systems unites network, computational, storage access, and virtualization resources in a single energy-efficient system that can reduce the costs and complexity of information technology (IT) infrastructure, help extend capital assets, and improve business agil-

ity well into the future. A new computing model, the Cisco Unified Computing System uses integrated management and combines a “wire once” unified fabric with an industry-standard computing platform to optimize virtualization, reduce the data center’s total overall cost, and provide dynamic resource provisioning for businesses that are becoming increasingly collaborative, mobile and distributed.

“Through the Cisco Data Center Unified Computing ATP designation, Aspire Technology Partners will become a single strategic source for Data Center technologies to its clients” – said John C. Harris, President
Continued on Page 3



\$49 Billion in Unpaid Medical

By: Erison Rodriguez, Account Representative

Hospitals across the country are required to provide emergency medical care to anyone who enters the emergency room regardless of their insurance status. Uninsured visits have equated to up to \$49 billion in unpaid medical bills every year. 75% of these expenses are absorbed by the government, either through direct cash payments or disproportionate Medicaid payments. The ripple effects of the government's absorption of this \$49 billion are felt across state and local governments, thus directly impacting tax payers. Federal, State, and local governments' primary source of income are taxes and anytime there's a hefty bill to pay, it ultimately impacts us all. In order to properly address the \$49 billion burden of unpaid medical bills, it is necessary to address the difficulties of the uninsured.

Many of these uninsured hospital visits can be directly attributed to individuals who cannot regularly take their necessary prescription medications due to the cost. Many residents who are unable to take their daily prescriptions ultimately end up in the hospital because they are unable to properly control their medical conditions. If a resident is unable to pay for their prescription medications, can they ultimately afford a trip to the emergency room? They can't, and because emergency rooms are required to provide

care for every individual that walks in, it becomes just another unpaid hospital bill.

The ProAct Prescription Drug Discount Card Program can play a vital role in reducing the amount of unpaid medical bills by providing affordable access to vital prescriptions for residents across the State. When residents are able to take their necessary medications, they are much less likely to end up in the emergency room.

ProAct's Prescription Drug Discount Card Program was created specifically to provide immediate financial relief to any person needing to fill a prescription who is uninsured or underinsured. Our program is simple and straightforward. In fact, there is little to no effort required on the county's behalf. With a dedicated marketing budget that includes a direct mailing of cards to every household in county, we can ensure a high level of access and utilization for the program in your county.

To learn how ProAct, Inc. can help your county address the financial burdens facing the uninsured, contact Erison Rodriguez at 315-413-7780 ext. 3212 or visit our website www.ProActRXSavings.com

Investors Bank - *Continued from Page 1*

growing core deposits and expanding its branch network.

Investors' banking services and products for municipalities are designed to meet the specific needs of local governments. Whether you need cash management services or deposit products, Investors can help you improve cash flow and manage your funds effectively and efficiently. Products and services include:

Cash management service: allows municipalities to access their accounts 24 hours a day, seven days a week-- anywhere an Internet connection is available. The features include check imaging, transaction history, bill payment, ACH and wire transfers, balance and transaction reporting, balance alerts, on screen check images, account to account transfers, remote deposit service, and much more.

Deposit services including checking and money market accounts, certificates of deposit, escrow and IOLTA (IOLTA Fund of the Bar of New Jersey) accounts.

Credit card services: Investors provides competitively priced merchant processing solutions that enable municipalities to process credit and debit card payments quickly, easily and securely.

Pin-Secured Debit/Signature Debt: Investors supports both PIN-secured and signature-based debit transactions providing municipalities with lower transaction rates, faster transaction times, reduced fraud and chargebacks, improved customer satisfaction and increased revenue.

Workplace banking: allows employees to receive Investors Free Checking with many extra benefits that go beyond typical free checking accounts. Plus, an Investors banker will come on site to set up accounts and provide expert and friendly service.

Investors Bank continues to focus on building strong, long-term relationships with local governments. Through the Investors Charitable Foundation as well as the extensive volunteerism of its employees, Investors strives to help make New Jersey a better place by supporting initiatives in the arts, education, youth development, affordable housing, and health and human services.

For more information about the range of products and services Investors can offer your community, please contact Business Development Officer Brian Turano at 1 800.252.8119 or visit Investors' Website at www..isbnj.com.

of Aspire Technology Partners. "Aspire is extremely proud of this accomplishment and we look forward to applying this investment to meet the growing next-generation Data Center demands of our clients.

"Taking advantage of an architectural shift in the data center, Cisco's new computing model can help customers transform the data center into a dynamic IT environment with the power to increase productivity,

improve efficiency and drive virtualization to an entirely new level," said John Growdon, Director, Worldwide Channels Go-to-Market Group at Cisco. "As a Cisco Data Center Unified Computing Authorized Technology Provider, Aspire Technology Partners is a member of an elite ecosystem of industry leaders working with Cisco to stimulate technology innovation, augment service delivery, and accelerate the market adoption of unified computing"

From the Executive Director's Desk

NJAC and the New Jersey State League of Municipalities recently submitted the Op-Ed piece copied below to the Star Ledger and Asbury Park Press concerning the Securities and Exchange Commission's (SEC) anticipated proposed changes to money market funds.

"Over the past four decades money market mutual funds have emerged as a steady and predictable feature of our financial system and a valued financing tool used by state and local governments. Like individual households, businesses, and non-profit organizations, state and local governments have relied on money market funds for stability, convenience, a high degree of liquidity, and a historically higher yield than competing investment products. Money market funds offer these benefits within a robust regulatory framework – bound by both comprehensive rules which apply to all mutual funds and by specific risk-limiting regulations which are unique to money market funds. In fact, as recently as early 2010, the SEC adopted a revised regulatory framework which has successfully enhanced the resiliency of money market funds under extreme market conditions.

This tool has been essential to the fiscal health of local governments. Money market funds hold more than half of the short-term debt that finances state, county and municipal governments for public projects such as roads, bridges, airports, water and sewage treatment facilities, hospitals, and low-income housing. The single most appealing aspect of these funds is their stable \$1.00 net asset value (NAV) – which allows investors to treat them as the equivalent of cash, like money in a bank, but with a higher rate of return.

Unfortunately, the reforms likely to be proposed by the SEC would change the money market funds' characteristic stable NAV to a floating value, thereby eliminating one of the key incentives that attract investment. In surveys, public statements, and letters to regulators, investors across the board have expressed a preference for the current structure of money market funds and that they would be unable or unwilling to use a floating-NAV fund. In fact, more than three quarters of corporate money market fund users surveyed stated that they would move cash out of these funds if their NAV was changed from stable to floating.

Without that financing, local governments may be forced to limit projects, spend more on financing, or increase taxes. Given our current operating environment, none of these are viable. Money market funds also hold more than one-third of the commercial paper that businesses use to finance payrolls and inventories. The flight of investors in the face of a floating NAV – or other changes that undermine the character of money market funds – could significantly disrupt the supply of short-term credit that employers, as well as state and local governments, need to operate.

Also, were money market funds forced to adopt a floating NAV, many state agencies, cities, counties, public authorities, public universities and other public entities would be forced to shift to products that have historically paid lower yields or to other cash products that are less secure. Floating the NAV would undermine the convenience and simplicity of money market funds; and, force local governments to consider imposing new taxes. What's more, few immediate substitutes are available to fill the financing gap that would be created by the rapid shrinkage of money market funds. Even if banks could raise the new capital needed to meet corporate and government demand, the lending market would be less efficient and associated costs would likely rise.

In our view, forcing money market funds to float their NAVs would harm investors, state, county, and municipal governmental institutions, and the broader U.S. economy. That is why we are deeply concerned about proposals to change the very structure of money market funds. In particular, we strongly oppose such recommendations as a floating NAV, and support maintaining the ability of money market funds to offer a stable \$1.00 per-share value."

Mission Statement

NJAC is committed to advocating for legislation, regulations, and policy directives that empower county governments to operate more effectively and efficiently. As a non-partisan organization that represents the only true regional form of government in the State with a unified and proactive voice, NJAC is dedicated to advancing innovative programs and initiatives for the sole purpose of saving valuable taxpayer dollars.

Monday	Tuesday	Wednesday	Thursday	Friday
21 Legislative Committees	22	23	24 Thanks- giving	25
28 Legislative Committees	29	30	1 Legislative Committees	2 NJAC Year End Summit
5 Legislative Committees	6	7 Deadline for Articles for Dec. Newsletter	8 Legislative Committees	9
12 Legislative Committees	13	14	15 Legislative Committees	16
19	20 Warren County Story time	21	22 Ocean County Laser Holiday	23

2011 NJAC SUMMIT POLICE CONSOLIDATION

DECEMBER 2, 2011

Trenton Country Club, 201 Sullivan Way, Ewing, NJ 08628

NJAC BOARD OF DIRECTORS MEETING

8:30 a.m. - 9:30 a.m.

REGISTRATION, CONTINENTAL BREAKFAST, & NETWORKING

9:00 a.m. -10:00 a.m.

PANEL DISCUSSION ON POLICE CONSOLIDATION

Moderated by NJTV's Michael Aron

10:00 a.m. - 12:00 p.m.

Somerset County Freeholder Jack Ciattarelli
 Somerset County Prosecutor Geoffrey Soriano
 Camden County Freeholder Director Louis Cappelli, Jr.
 NJ State PBA Director of Government Affairs Robert Nixon

LUNCH SERVED

12:00 p.m. - 12:30 p.m.

KEYNOTE SPEAKER – Lt. Governor Kim Guadagno

12:30 p.m. - 1:30 p.m.

*For registration information please visit
www.njac.org*