

NEW JERSEY auto retailer

Issue 2 | 2022



PAGE 6

Chairman's Message

NJ CAR Working

With Legislature To Introduce The New Jersey Motor
Vehicle Safety Recall Notice and Fair Compensation Act

Official Publication of **nj car**

NEW JERSEY COALITION
OF AUTOMOTIVE RETAILERS

YOU CAN HAVE THE BEST INCOME DEVELOPMENT

AND THE BEST REINSURANCE.



No Compromise and No Excuses for Your F&I Program.

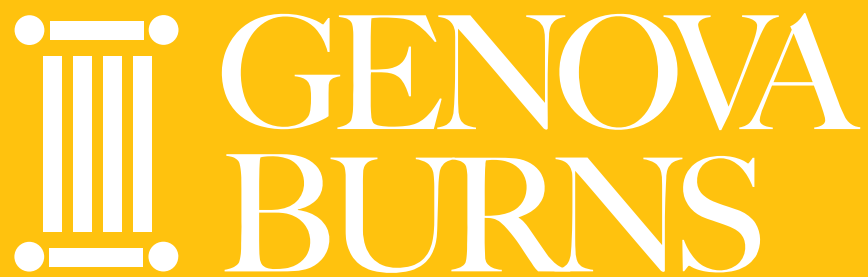
Resources Management Group's F&I specialists will impact your dealership's profitability by implementing positive methods to change and adapt to any market conditions. Executing at every critical dealership component: Recruiting, Training, Compliance, Disruption Strategies & Digital F&I Technology.

RMG delivers world-class income development AND the most dealer-centric reinsurance structure in the industry.

- Dealer Directs Investments and chooses financial institution.
- Ability to borrow up to 75% of unearned reinsurance premiums.
- Guaranteed Service Retention: dealership claims tie-back.
- Proven process for driving more profits into your dealership and reinsurance company.
- True Transparency – No Hidden Fees – Total Accountability.
- Over 2.1 Billion Dollars of Assets Created for more than 1,700 U.S. Auto Dealers.

Contact us today for a confidential dealership & reinsurance analysis.
800.761.4546 | info@corprmg.com





REPRESENTING
NEW JERSEY'S AUTO DEALERSHIPS

Consumer Affairs

★ ★ ★ ★ ★ ★ ★ ★ ★ ★ ★ ★ ★ ★ ★ ★

Labor and Employment Law

★ ★ ★ ★ ★ ★ ★ ★ ★ ★ ★ ★ ★ ★ ★ ★

**Commercial and
Insurance Litigation**



Newark, NJ
973.533.0777

Jersey City, NJ
201.469.0100

Tinton Falls, NJ
732.758.6595

Camden, NJ
856.968.0680

New York, NY
212.566.7188

Philadelphia, PA
215.564.0444

Basking Ridge, NJ
973-387-7800

www.genovaburns.com

Genova Burns LLC • Attorneys-At-Law

NJ CAR Executive Committee and Board of Trustees 2021-2022

Michael P. DiFeo.....	Chairman
James Curley, III.....	Vice Chairman
Eric Nielsen.....	Secretary
Ronald E. Baus, Jr.....	Treasurer
Michael P. DeSilva.....	Regional Vice President (Northern Region I)
Andy Shapiro.....	Regional Vice President (Northern Region II)
Richard Malouf, Jr.....	Regional Vice President (Central Region)
Ed Barlow, III.....	Regional Vice President (Southern Region)
Judith A. Schumacher-Tilton.....	Budget Chairwoman
Michael McGuire.....	NJ CAR Insurance Co. Ltd. Chairman
Richard A. DeSilva, Sr.....	NJ CAR Services, Inc. President
	NADA Director for New Jersey
Frank M. Pezzolla.....	Truck Committee Chairman
Charles S. Miller.....	CAR-PAC President
James B. Appleton.....	President

NJ CAR BOARD OF TRUSTEES BY REGION

NORTHERN REGION I (Bergen, Essex, Hudson, Passaic, Sussex)

Joseph Agresta, Jr.
Timothy Allocca
John Fette
Tim Hlavenka (Alt.)
Guy Johnson
William Kundert, Jr. (Alt.)
Brian Lam
Renee P. McGuire
James Russomano
Richard Selman (Alt.)
Todd Van Duren

NORTHERN REGION II (Hunterdon, Morris, Somerset, Union, Warren)

Scott Barna (Alt.)
Bridget Beyer
David Ferraez
John Johnson, Jr.
Sean Lyons (Alt.)
Mark Montenero
Edward J. Rossi (Alt.)
Michael Salerno
Thomas Stark
William L. Strauss, III
Steven Tilton

CENTRAL REGION (Middlesex, Monmouth, Ocean)

Robert Ciasulli
Thomas Faragall
Gary Foltz
Elizabeth Giglio (Alt.)
Adam Kraushaar
Melissa Longo
Shari Sandidge (Alt.)
Anton Semprivo
David Wintode, Sr. (Alt.)
Jordan Wright

SOUTHERN REGION (Atlantic, Burlington, Camden, Cape May, Cumberland, Gloucester, Mercer, Salem)

Russell Abate
Jason Elkins (Alt.)
Scott T. Harvey
William Kassner (Alt.)
Steven Kindle (Alt.)
Judith Krupnick
David Kull
Peter Lanzavecchia (Alt.)
Marcy Maguire
Jim McCormick
Robert D. McCormick
Tina Wright



©2022 New Jersey Coalition of Automotive Retailers | The newsLINK Group, LLC. All rights reserved. The New Jersey Auto Retailer is published four times each year by The newsLINK Group, LLC for the New Jersey Coalition of Automotive Retailers (NJCAR) and is the official publication for this association. The information contained in this publication is intended to provide general information for review, consideration and dealer education. The contents do not constitute legal advice and should not be relied on as such. If you need legal advice or assistance, it is strongly recommended that you contact an attorney as to your circumstances. The statements and opinions expressed in this publication are those of the individual authors and do not necessarily represent the views of NJ CAR, its board of directors, or the publisher. Likewise, the appearance of advertisements within this publication does not constitute an endorsement or recommendation of any product or service advertised. The New Jersey Auto Retailer is a collective work, and as such, some articles are submitted by authors who are independent of NJ CAR. While NJ CAR encourages a first-print policy, in cases where this is not possible, every effort has been made to comply with any known reprint guidelines or restrictions. Content may not be reproduced or reprinted without prior written permission. For further information, please contact the publisher at 855.747.4003.



CONTENTS

6 Chairman's Message
MICHAEL P. DIFEO

10 President's Message
JAMES B. APPLETON

12 NADA Director's Message
RICHARD A. DESILVA, SR.

13 NJ CAR Compliance Forms Series: Dealer's Representation of Title & Lien Satisfaction
GREYSON P. HANNIGAN, ESQ.

19 5 Questions With...

29 How To Delight Employees And Create Exceptional Benefits Education

31 NJ CAR Recognizes the Dealerships That Have Contributed to CAR-PAC

33 Thank You to Those Who Contributed to NADA PAC

35 Protecting Customer Non-Public Personal Information (NPPI)
MICHAEL DACHILLE

36 Myths & Misconceptions About the Revised FTC Safeguards Rule
CHRIS CLEVELAND AND HAO NGUYEN, ESQ.

40 Maximize Reinsurance To Build Wealth and Achieve Your Financial Goals
STEPHEN MCLAUGHLIN

Official Publication of **nj car**

EDITOR: BRIAN HUGHES
PUBLISHED BY THE NEWSLINK GROUP, LLC
855.747.4003

Can Your Family Wealth Management Plan Pass the 360° Stress Test?

Kevin Ellman CFP, CEO and Paul D. Miller are proud to announce the publication of their latest book.

Critical to the success of a Wealth Preservation and Succession Plan, is having a 360° Family Wealth Manager oversee and coordinate the diverse cast of professionals responsible for implementing a plan's complex elements and techniques to achieve the desired results.

Can your Family Wealth Management plan pass the 360° Stress Test?



Paul D. Miller
President



Kevin Ellman
CFP and CEO

Call (201) 632-2022 to receive a complimentary copy of our new book.

Contact Kevin Ellman CFP
Tel: (201) 632-2022
Email: kellman@wpsllc.net

Wealth Preservation Solutions, LLC.
45 Eisenhower Drive, Suite 550
Paramus, New Jersey 07652
wealthpreservationsolutions.com


WEALTH
PRESERVATION SOLUTIONS
A Personal Family Office

360° Family Wealth Management



Investor Disclosures

Securities offered through Kestra Investment Services, LLC (Kestra IS), member FINRA/SIPC. Investment Advisory Services offered through Kestra Advisory Services, LLC (Kestra AS), an affiliate of Kestra IS. Wealth Preservation Solutions, LLC is not affiliated with Kestra IS or Kestra AS.



Chairman's MESSAGE | BY MICHAEL P. DIFEO

NJ CAR Working With Legislature To Introduce The New Jersey Motor Vehicle Safety Recall Notice and Fair Compensation Act



In the past two years, more than 50 million vehicles across the country have been subject to a safety recall. Unfortunately, recall completion rates are dismal, with estimates that as many as one in five vehicles on the road are in need of repair. NJ CAR estimates that more than 1 million vehicles on the road in New Jersey are operating under some form of safety recall. This poses a serious threat to highway safety and diminishes the value of vehicles owned and operated by motor vehicle consumers in New Jersey.

That is why NJ CAR is working with legislators on a comprehensive, consumer-oriented legislative package entitled **The Motor Vehicle Safety Recall Notice and Fair Compensation Act** (*the Act*). The Act would amend key sections of the New Jersey Motor Vehicle Franchise Practices Act (*NJSA 56:10-1 et seq.*) and would strengthen and clarify protections for New Jersey consumers, as well as the State's neighborhood new car and truck dealerships. The Act would require a more coordinated and aggressive outreach from

automakers to consumers to alert them to outstanding safety recalls affecting their vehicles and to urge them to take advantage of free repair service available at their neighborhood's new car dealership. The legislation would also ensure that dealerships are properly compensated by automakers for ALL costs associated with a recall.

It's important to remember that federal law prohibits the retail sale of any new motor vehicle under recall. Additionally, the National Highway Transportation Safety Act requires automakers to pay dealers 1% per month of the wholesale value of the grounded new vehicle in inventory. In New Jersey, the Franchise Practices Act requires automakers *"to compensate [dealers] for all reasonable costs ... relating to a product recall."* Unfortunately, not a single automaker is fairly or fully compensating New Jersey new car dealers under existing State OR federal law, shifting millions of dollars of expense from automakers to dealers and consumers.

The Act would foster greater accountability by requiring OEMs to fairly compensate new car dealers who fix their manufacturing defects. It would also prevent OEMs from shifting the cost of warranty and safety recall work to consumers and local business owners. By requiring automakers to implement a more coordinated and aggressive safety recall notification system, the legislation will have the added benefit of significantly increasing recall completion rates and improve highway safety.

The proposed NJ CAR-backed legislation would greatly enhance the automakers' responsibility to make motor vehicle owners aware of any outstanding recalls and clarify the dealerships' responsibilities through a variety of measures including:

- Requiring OEMs to provide (and bear the cost of) enhanced consumer notice;
- Prohibiting OEMs from shipping new vehicles under recall;
- Authorizing dealers to notify consumers of recalls;
- Codifying the dealers' obligation to disclose open recalls to consumers;
- Placing the burden of checking for recalls on the dealer; and
- Offering dealers who comply "safe harbor" from potential consumer claims.

The act would also require OEMs to designate vehicles under recall that are "unsafe or inappropriate for retail sale" and would prohibit the sale of any recalled vehicles designated as unsafe or inappropriate for retail sale by the OEM.

Finally, the Act would protect consumers AND dealers by ensuring that dealers are fairly compensated for ALL costs associated with a recall. Amendments included in the Act clarify and strengthen these requirements by:

- Requiring OEMs to fairly compensate dealers for ALL costs associated with recalls and clearly defining what is included in those costs;



THE ACT WOULD FOSTER GREATER ACCOUNTABILITY BY REQUIRING OEMS TO FAIRLY COMPENSATE NEW CAR DEALERS WHO FIX THEIR MANUFACTURING DEFECTS.

- Requiring OEMs to pay dealers a fair retail rate of compensation for all parts and labor and other costs associated with completing warranty and safety recall repairs;
- Prohibiting OEMs from shifting costs to dealers and consumers;
- Prohibiting OEMs from penalizing dealers for asserting warranty or recall claims on behalf of their customers; and
- Prohibiting OEMs from manipulating compensation paid to dealers for warranty and safety recall service including through warranty & incentive audits or chargebacks.

NJ CAR leadership is putting together the finishing touches on this proposal and will be recruiting legislative sponsors with an eye toward introduction this fall. The coalition will keep dealers informed of any developments regarding the proposed legislation. **nj car**

RECONSIDER

EASE OF USE.

CONSIDER VUE DMS.

“Since the install, processes have been a lot more seamless. From technicians to service advisors to including even the parts department. It made everyone’s job so much easier.”

Tommy Struchen
Service Manager,
Mack Grubbs Hyundai



Tommy Struchen and his team service about 450 vehicles a month. To move all these cars through the dealership efficiently, he needed to streamline communications between dealership employees as well as with customers.

With VUE, the Service team can communicate immediately with other employees within the DMS. Technicians can take notes and send them to their advisors, so there is no miscommunication about the repair orders. When advisors inspect vehicles, technicians can see what tickets are assigned to them and appropriately plan for it in real time.

CONSIDER VUE DMS
866.928.3210 | [VUEDMS.COM/NEW-JERSEY](https://vuedms.com/new-jersey)



WE'VE GOT YOUR BACK

Our dealers benefit from:

- Compliance Experts
- Low Employee Turnover
- Better Managed Sales and F&I Departments
- Enhanced Profitability through Significant Reinsurance Benefits
- Higher F&I Profits
- F&I Specialist Fill-Ins
- Hands-On F&I and Sales Training
- Higher CSI Scores and Customer Retention Rates



SCAN FOR
MORE INFO



Free, confidential, honest Sales Strategy and Proficiency Analysis.

Contact Us Today to Learn More

Neil Brennan, General Manager 973.575.7171 | nbrennan@ezvds.com

30 Two Bridges Rd Suite 240, Fairfield, NJ 07004 • Phone 877.875.6906 • www.vanguarddealerservices.com



President's MESSAGE | BY JIM APPLETON

New Jersey's EV Incentive Program Has Been A Mixed Bag



The Charge Up New Jersey Electric Vehicle (EV)

Incentive Program is expected to reopen for its third iteration sometime in 2022. While New Jersey's franchised car and truck dealerships support the program and have been active participants, the program administration has been a mixed bag. There is no doubt the Program has driven demand for EVs in New Jersey, but the on-again, off-again nature of the incentive, long wait times for reimbursement and other administrative shortcomings have left a lot to be desired by participating dealers. Over the past two years, we have learned what worked, what didn't work, what is popular with consumers and what could be improved.

Year One of the Charge Up New Jersey EV Incentive was a post-purchase program. Consumers who purchased an eligible EV applied to be reimbursed for up to \$5,000, depending on the range of their plug-in vehicle. The Program ultimately doled out more than 8,400 total incentives, with 83% of the incentives going to Tesla purchasers and the remaining 17% spread out among several franchised brands. Unfortunately, the program exceeded its \$30 million budget by nearly \$10 million, \$7 million of which came out of the Year Two budgeted monies.

In Year Two the Board of Public Utilities (BPU) converted Charge Up New Jersey to a point-of-sale program and introduced a tiered incentive. Consumers who purchased eligible EVs with an MSRP of less than \$45,000 were eligible to receive up to a \$5,000 incentive. Eligible EVs with an MSRP between \$45,000 and \$55,000 were eligible to receive an incentive up to \$2,000. Participating dealerships applied the appropriate incentive at the point-of-sale, essentially paying the incentive for the consumer, and then applied to be reimbursed by the BPU and its program administrator, the Center For Sustainable Energy (CSE). The Program approved nearly 3,800 incentives. Another 1,200 reimbursements are still pending delivery of vehicles ordered in 2021. Tesla's share of the incentives dropped to 66% in Year Two, while the **franchised dealership share doubled to 34%**. Excessive delays in reimbursements during the second phase harmed the participating dealerships, with many payments taking 60 days or longer.

Now, we are waiting on a launch date for Year Three of the Program. NJ CAR had been asking the BPU and CSE to engage in meaningful conversations regarding the ongoing development of this critical program since the second phase ended on Sept. 15, 2021. Regrettably, those conversations never happened and, as a result, the Budget and Straw Proposals recently released by BPU were developed without the benefit of input from dealers.

The proposal does not adequately address the lessons that should have been learned from the administrative failures of the first two phases. The administration of the first two phases of the EV incentive program faced fundamental challenges that NJ CAR hopes can be avoided in future phases. Most notably, the Coalition wants BPU to eliminate the spontaneous "on/off" cycle of the program which makes it unreliable and confusing for consumers and undermines automakers' and dealers' planning, distribution and marketing efforts.

Funding for the program also needs to be increased. In fact, proposed legislation is in the works that would pull forward some of the remaining \$240 million earmarked for the program. The \$30 million annual funding level is inadequate,

THE BPU MUST INCORPORATE SOLUTIONS TO THE SHORTCOMINGS FOUND IN ITS FIRST TWO YEARS OF THE CHARGE UP NEW JERSEY EV INCENTIVE PROGRAM, TO ENSURE THE BEST POSSIBLE PROGRAM GOING FORWARD.

given consumer interest in the program. Not only is the on-again/off-again cycle of the program confusing for consumers, dealers and manufacturers, but the inadequate funding also undermines Governor Murphy's goal of getting 330,000 EVs on New Jersey roads by Dec. 31, 2025.

NJ CAR has also taken issue with the BPU's proposed "no mark-ups" above MSRP disqualifier. The statute clearly authorizes BPU to limit incentives to vehicles with an MSRP of \$55,000 or less. A "no mark-up" policy that imposes price control on local businesses but does not also impact the manufacturers' ability to raise MSRP is a real problem. The policy fails to protect consumers and imposes financial hardship on Main Street businesses while allowing automakers complete freedom to price gouge. The policy allows manufacturers, like Tesla, to take full advantage of the current sellers' market but would prevent local businesses from doing the same. If the goal is consumer protection, price controls should also be imposed on original equipment manufacturers (OEMs) and any vehicle with a transaction price below \$55,000 should be eligible (dealer mark up or not).

Finally, the BPU seems to be ignoring the unusually low inventories on dealership lots throughout New Jersey due to the ongoing chip shortage and other component parts shortages. Any rational businessperson knows that, when demand exceeds supply, there is no need to push products with incentives. Incentives work best when supply is high and demand is low. While dealers are very encouraged by consumers' ongoing interest in EVs, right now the market does not favor consumers.

NJ CAR has urged BPU to hold off on restarting the incentive program until later in 2022 when:

1. Inventories are expected to build;
2. Dealers and manufacturers can plan marketing and promotional activities to coincide with increased inventory and incentive dollars;
3. Federal tax and EV incentive programs are known; and
4. Supplemental appropriations, beyond the \$30 million minimum incentive, can be raised to ensure the program can remain open year-round.

The BPU must incorporate solutions to the shortcomings found in its first two years of the Charge Up New Jersey EV Incentive Program, to ensure the best possible program going forward. **njcar**



NADA Director's MESSAGE | BY RICHARD A. DESILVA, SR.

NADA Active On Multiple Fronts



The National Automobile Dealers Association

(NADA) works to advance the interests of the 17,000+ franchised new car and truck dealerships across the country. It has been very active in 2022 so far for NADA. Below are just some of the highlights.

NADA ANNOUNCES THE DEVELOPMENT OF A DEALERSHIP EV EDUCATION PROGRAM

The auto industry continues to move, full-speed into an electric future, with 100+ new models with a plug in every vehicle category and every price point expected to arrive in dealership showrooms in the next few years. To help dealers get ready for this EV future, NADA announced an EV education program at NADA Show in Las Vegas.

While automakers are bringing more and more electric vehicles to market, dealers are vital to helping consumers understand the EV ownership experience and making them comfortable with their first EV purchase. Dealers must be ready to provide future EV buyers with model-specific information, as well as general information about charging options, EV infrastructure, EV service requirements, and much more.

NADA is developing an online program in partnership with the Center for Sustainable Energy (CSE) and Plug In America (PIA). The program will complement model-specific OEM training and will provide dealership sales teams with content to communicate with customers and close EV sales.

As many of you know, NJ CAR already offers a comprehensive PlugStar EV training program to New Jersey dealers in partnership with Plug In America. Details on how the comprehensive State program will mesh with the online program offered by NADA are still being ironed out.

NADA CONTINUES WORKING TO SECURE LIFO RELIEF

Despite broad bipartisan congressional support for the Treasury Department to use its existing authority to allow LIFO relief to businesses if a "major foreign trade interruption" makes inventory replacement difficult, Treasury has, thus far, declined to act. The Department believes it needs additional legislative authority. As such, NADA's efforts have shifted to securing LIFO relief through legislation that can pass both chambers and be signed by the President.

On April 4, the "Supply Chain Disruptions Relief Act" (H.R. 7382) was introduced, which explicitly provides Treasury with the legislative authority to provide LIFO relief. On April 28, a Senate companion bill (S. 4105) was introduced. NADA has been working feverishly to secure additional cosponsors to demonstrate widespread, bipartisan support.

In addition, 92 House members and 52 Senators signed letters sent to Treasury Secretary Janet Yellen supporting LIFO relief for dealers.

REGULATION OF DEALER-ASSISTED FINANCING AND F&I PRODUCTS

A recent major consent order underscores the FTC's intention to hold dealer leadership, as well as the dealership entities themselves, responsible for alleged unlawful behavior. It also further highlights the need for dealers to conduct robust training and oversight of all aspects of their sale and finance operations.

As a reminder, NADA offers multiple products to assist dealers in this area, including the optional *NADA/NAMAD/AIADA Fair Credit Compliance Policy and Program* and the optional *NADA/NAMAD/AIADA Model Dealership Voluntary Protection Products Policy*, which provides guidance and a policy template to help promote compliance with the selection, sale, and administration of VPPs that are offered to consumers.

Dealers should carefully review these products with an attorney who is familiar with federal, state, and local law governing fair credit and VPPs as well as their dealership operations to determine appropriate compliance measures to adopt for their dealership.

NADA LAUNCHES BRAND NEW WEBSITE

NADA recently launch its new flagship website (www.nada.org), featuring a one-stop auto retail news hub for the dealership community (www.nadaheadlines.org). The new site will be updated around the clock with news and content spanning education, public policy, videos, blog posts and graphics. NADA's vision is to have NADA Headlines serve as a hub where everyone who works in and around auto retail can get everything they need to effectively run their dealerships or departments. **njcar**

NJ CAR Compliance Forms Series:

Dealer's Representation of Title and Lien Satisfaction

By GREYSON P. HANNIGAN, ESQ.

Many have wondered how a licensed auto dealer can sell a vehicle when they do not have a valid title in their possession. This puzzling question can be explained by the provisions of N.J.S.A. 39:10-9. Dealers often come into possession of used motor vehicles when a customer trades in a vehicle towards a new purchase or if they purchase a used vehicle from another dealer.

Dealers are often faced with situations where the title is not readily available for transfer for any number of reasons. In this situation, the law provides that if the purchaser of a vehicle is a

licensed New Jersey motor vehicle dealer, the seller may execute a secure power of attorney (POA) or a document required by the New Jersey Motor Vehicle Commission (NJMVC), authorizing the licensed dealer to execute the original title when they have it in their possession. If the original title is never received or is lost, the dealer will be able to use the POA to apply for a duplicate title.

The law gives New Jersey licensed motor vehicle dealers special authorization to sell used vehicles before the title has been

NJ CAR COMPLIANCE FORM SERIES *continues on page 14*



DEALERS ARE OFTEN FACED WITH SITUATIONS WHERE THE TITLE IS NOT READILY AVAILABLE FOR TRANSFER FOR ANY NUMBER OF REASONS. IN THIS SITUATION, THE LAW PROVIDES THAT IF THE PURCHASER OF A VEHICLE IS A LICENSED NEW JERSEY MOTOR VEHICLE DEALER, THE SELLER MAY EXECUTE A SECURE POWER OF ATTORNEY (POA) OR A DOCUMENT REQUIRED BY THE NEW JERSEY MOTOR VEHICLE COMMISSION (NJMVC), AUTHORIZING THE LICENSED DEALER TO EXECUTE THE ORIGINAL TITLE WHEN THEY HAVE IT IN THEIR POSSESSION.



transferred into the dealership's name. N.J.S.A. 39:10-9 provides that *"if the seller is a licensed New Jersey motor vehicle dealer, the seller shall not be required to deliver an assignment or certificate of ownership at the time of sale, provided that the dealer has satisfied all liens noted on the certificate of title and has the right to title as of the time of sale, and provided that the dealer represents and attests to the same in a writing to be delivered to the purchaser at the time of sale."*

The law requires the dealership provides a customer with a written document, notifying them they have the right to title the vehicle and that all liens have been paid. NJ CAR created the **Dealer Representation of Title & Lien Satisfaction Form** to comply with the requirements of N.J.S.A. 39:10-9. The entire form must be filled out and signed by the dealership and customer, with a copy provided to the customer.

There are many challenges when selling vehicles that the dealership only has a right to title with no title in hand. There are a wide array of things that can happen after a customer trades in their vehicle and the dealership is waiting to get title into its name. These challenges can create significant delay for customers and headaches for dealerships.

The **Dealer Representation of Title & Lien Satisfaction Form** (SKU: 222) can be ordered by calling NJ CAR Services, Inc. at 609.883.5056, x402 or visiting the NJ CAR Services website (<https://njcarservices.com/>). **nj car**

Greyson Hannigan is NJ CAR's Director of Legal and Regulatory Affairs. He can be reached at 609.883.5056, x340 or, via email, at ghannigan@njcar.org.

Dealer's Representation Of Title & Lien Satisfaction

To: _____
[Name of Customer(s)]

Dealer represents and attests, in accordance with the requirements of N.J.S.A. 39:10-9, that, at the time of sale, Dealer has the right to obtain and transfer title in the following described vehicle, and that all liens noted on the Certificate of Title for such vehicle have been satisfied.

The vehicle you are purchasing is a: _____;
[Year] [Make] [Model]

further identified by VIN: _____.

Date of Sale: _____

Signature of Dealer
or Authorized Representative

I hereby acknowledge that I have been given a copy for my records.

Date of Receipt: _____

Signature of Customer



Arent Fox

Smart In Automotive

We navigate you forward.

Arent Fox's Automotive Group drives innovative strategies. Our cutting-edge, national practice advises leading dealers and dealer groups as the industry faces unprecedented changes and disruptions. We are here to guide you through this crisis and the next one.

**Smart In
Your World**

arentfox.com



DANIEL FERRARI & CO., P.C.
CERTIFIED PUBLIC ACCOUNTANTS

AUTOMOTIVE ADVISORS

Our team has over 30 years of extensive knowledge and experience with the automotive industry. Our firm provides individual attention to each client, helping to maximize their bottom line.

- Financial Reporting
- LIFO Inventory Application
- Tax Planning
- Performance Benchmarking

Please contact one of our partners.

Daniel J. Ferrari, CPA

Amy M. Dillon, CPA

John J. Entz, CPA

2755 Philmont Avenue, Ste 210
Huntingdon Valley, PA 19006

215-914-1400
www.danferrari.com

PROFESSIONALISM • QUALITY • RESPONSIVENESS

Financial Automotive Solutions

DEALER FORENSICS

Division of Weiner LLC CPA



WWW.DEALERFORENSICS.COM

201 . 746 . 9700

INVESTIGATION • VALUATION • LITIGATION
THEFT • PARTNER DISPUTES • DIVORCES



FLORIDA
NEW YORK
NEW JERSEY
CALIFORNIA
TEXAS

HERE WE GROW AGAIN...

TAX | ATTEST | CONSULTING



**25 YEARS OF SERVING THE AUTOMOTIVE COMMUNITY,
NOW WITH OFFICES IN CALIFORNIA AND TEXAS**

ROSENFIELDANDCO.COM

Making business easier for auto dealers. Especially now.

Running a dealership comes with its share of uncertain terrain. But one thing is certain. Our Dealer Financial Services team is dedicated to being by your side with the resources, solutions and vision to see you through.

John Kratsch
john.r.kratsch@bofa.com
862.485.4467

Chris McCawley
christopher.mccawley@bofa.com
267.675.0151

business.bofa.com/dealer



"Bank of America" and "BoFA Securities" are the marketing names used by the Global Banking and Global Markets divisions of Bank of America Corporation. Lending, other commercial banking activities, and trading in certain financial instruments are performed globally by banking affiliates of Bank of America Corporation, including Bank of America, N.A., Member FDIC. Trading in securities and financial instruments, and strategic advisory, and other investment banking activities, are performed globally by investment banking affiliates of Bank of America Corporation ("Investment Banking Affiliates"), including, in the United States, BoFA Securities, Inc. and Merrill Lynch Professional Clearing Corp., both of which are registered broker-dealers and Members of SIPC, and, in other jurisdictions, by locally registered entities. BoFA Securities, Inc. and Merrill Lynch Professional Clearing Corp. are registered as futures commission merchants with the CFTC and are members of the NFA.

Investment products offered by Investment Banking Affiliates: Are Not FDIC Insured • May Lose Value • Are Not Bank Guaranteed.

©2021 Bank of America Corporation. All rights reserved. 3656605 11-21-1445



Senator Shirley Turner

15th Legislative District

What inspired you to run for office and become a legislator?

I felt that we needed more diverse representation in the New Jersey Legislature in terms of giving a voice to women and minorities and working to level the playing field for the underserved.

What is your greatest achievement and greatest disappointment as a legislator? If you could change one thing in Trenton, what would it be?

I was the first state Senator in the country to pass a law requiring that the work performed by State contractors and subcontractors be performed in the United States. I did this after learning that a call center that the State of New Jersey contracted with for answering questions about food stamps had moved its call center to India. After I introduced my bill, legislation was introduced by other legislators in 21 states. The call center reopened in Camden, New Jersey, which resulted in individuals from our state's most impoverished city receiving jobs.

My greatest disappointment is that the legislative process is so challenging. Very valid legislation can be difficult to pass, such as my bill, which I have sponsored for 22 years to fix New Jersey's broken property tax system by making New Jersey less reliant on property taxes to pay for education and government services and provide a fairer method and more progressive revenue source to pay those expenses. Changing New Jersey's status as the highest property tax state in the nation would improve affordability in our state, attract more businesses, and improve our economy and education for all children.

I would change the way campaigns are financed to help reduce the influence of money in politics.

What are the legislative priorities, issues, or areas of concern on which you would like to focus your attention?

There are many priorities, but the most pressing issue at the moment is the COVID learning loss, job loss, and earnings loss for businesses and families. I am afraid these will have long-term repercussions on our students and workforce and the learning loss will impact the earnings potential of students who may be struggling to catch up and place them at greater risk of dropping out of school.

Coming out of the pandemic, what are the lessons you've learned and how do you think those lessons should guide public policymakers going forward?

Our country needs to become independent in terms of providing our basic needs. The number of companies that have moved their manufacturing overseas has placed us at the mercy of foreign

countries when we need supplies and other items. We need to prioritize manufacturing in the United States and that goal should guide our policies at both the federal and state levels.

What was the make and model of the vehicle in which you learned how to drive? Also, what was the first (new or used) vehicle you owned?

My father taught me to drive in a Lincoln, and the first vehicle I owned was a Dodge.

Senator Turner's Bio:

Democrat representing Legislative District 15

Counties: Hunterdon and Mercer

Municipalities: East Amwell, Ewing, Hopewell Borough (Mercer), Hopewell Township (Mercer), Lambertville, Lawrence (Mercer), Pennington, Trenton, West Amwell, West Windsor

Education:

- **B.S. Trenton State College (Education)**
- **M.A. Rider College (Guidance and Counseling)**
- **Rutgers University (Postgraduate Studies/Education)**

Public or Party Service:

- **Mercer County Board of Freeholders (1983-86), Vice President (1986)**
- **Township of Lawrence Zoning Board (1979-83)**
- **Mercer County Improvement Authority (1979-81)**
- **N.J. State Council on the Arts (1977-81)**

Legislative Service:

- **Senate (1998-present)**
- **President Pro Tempore (2004-09)**
- **Democratic President Pro Tempore (2002-03)**
- **General Assembly (1994-98)**
- **Associate Minority Leader (1996-98)**

Committees:

- **Education, Vice-Chair**
- **Joint Committee on Economic Justice and Equal Employment Opportunity**
- **Economic Growth State Government, Wagering, Tourism & Historic Preservation**



Assemblywoman Kim Eulner

11th Legislative District

What inspired you to run for office and become a legislator?

Having served as a Shrewsbury Borough Councilwoman for 4 years, I felt I had a good foundation of public service to run for Assembly. Through the years, I would complain about the direction the state was headed, and finally decided I needed to put my “money where my mouth is” and run. I’m thrilled to have won in November to represent the people of Legislative District 11 and Monmouth County. Also, there’s a decided lack of “regular” people in the legislature, and too often people’s everyday concerns are brushed aside for more out-of-touch policy options.

What is your greatest achievement and greatest disappointment as a legislator? If you could change one thing in Trenton, what would it be?

Since I have been in office a few months, I consider winning the tough election in November to be my greatest achievement. I will expand my list of achievements as I participate in more committee meetings, voting sessions, and meeting more of my Legislative District 11 constituents.

My current goal is to help those facing challenges relating to unemployment, New Jersey’s exorbitant cost of living, and improve our educational system.

My greatest disappointment so far is that Democrats and Republicans have a long way to go to learn how to work across the aisle. We need to regain focus on what is good for the citizens of New Jersey and remember there is more that unites us than divides us.

What are the legislative priorities, issues or areas of concern on which you would like to focus your attention?

School funding, protecting our police, the overall high tax rate, and extensive overspending, to name a few.

Many schools in my district have lost funding over the last several years, which puts additional burdens on parents and our communities via school referendums for facility upgrades, paying more for after-school activities, and dealing with a lack of available resources to address the mental health crisis our children are facing. We have also experienced a higher rate of teacher retirements and less college graduates entering the field. We need to make it easier for those interested in teaching to get into the classroom.

Ensuring our police are respected, kept safe, and properly funded is another priority. Prisoners should no longer be released from prison due to COVID rates. Making sure our communities are safe and secure is a huge concern to our residents, and they spoke loudly and clearly in the last election.

Finally, the governor has increased the state’s budget by over \$12 billion in the past five years. It’s time to give the taxpayers and business owners in our state a break.

Coming out of the pandemic, what are the lessons you’ve learned and how do you think those lessons should guide public policymakers going forward?

Unfortunately, the pandemic has shown how divided our communities and state can be, but also that we have it within ourselves to come together for the common good.

More specifically, I am hopeful everyone realizes that children need to be in school, parents need to be able to decide what is best for their children and that our front-line workers deserve our respect and support.

What was the make and model of the vehicle in which you learned how to drive? Also, what was the first (new or used) vehicle you owned?

I learned how to drive in my grandmother’s Red VW Beetle (not sure of the year, but it was from the 1970s) with a stick shift. The first car I owned was a Red 1989 VW Fox, also a stick shift.

Assemblywoman Eulner’s Bio:

Republican representing Legislative District 11

Counties: Monmouth

Municipalities: Allenhurst, Asbury Park, Colts Neck, Deal, Eatontown, Freehold Borough, Freehold Township, Interlaken, Loch Arbour, Long Branch, Neptune, Neptune Township, Ocean Township (Monmouth), Red Bank, Shrewsbury Borough, Shrewsbury Township, Tinton Falls, West Long Branch

Education:

- B.A. Washington College (Sociology)

Occupation:

- Data Provider

Public or Party Service:

- Borough of Shrewsbury Council 2018-22

Legislative Service:

- General Assembly 2022-present

Committees:

- Financial Institutions and Insurance
- Human Services
- Oversight, Reform and Federal Relations



Assemblywoman DiAnne Gove

9th Legislative District

What inspired you to run for office and become a legislator?

I had the privilege of teaching high school history and civics for more than 30 years. This only increased my level of respect for our form of government. When teaching, I instilled the compelling

need for my students and all Americans to engage in the public policy-making process.

Therefore, it was a natural fit for me to serve in public office so as to be in a more effective position to help my community.

What is your greatest achievement and greatest disappointment as a legislator? If you could change one thing in Trenton, what would it be?

My greatest achievement in public office is continuing to provide the highest level of constituency services to those I have the honor of representing. The pandemic only amplified the public's need for help navigating the state bureaucracy to gain access to the services they need. My greatest disappointment as a legislator is seeing the continuation of misguided policies emanating from Trenton that are hostile to business, create harmful discrepancies in school funding, and provide woefully insufficient property tax relief, all of which have exacerbated the state's unaffordability crisis.

What are the legislative priorities, issues or areas of concern on which you would like to focus your attention?

Constituent services remain my highest priority, as these efforts can directly improve the lives of my constituents. Reducing taxes remains an issue of the highest level for my constituents, many of whom are reaching their financial breaking point. To that end, I have supported tax reductions while, correspondingly, rejected increased government spending and borrowing.

Coming out of the pandemic, what are the lessons you've learned and how do you think those lessons should guide public policy makers going forward?

The most important lesson that I learned coming out of the pandemic is that people justifiably want a greater say in state policies, especially those implemented through the Governor's emergency powers. To the detriment of the people, the State Legislature was not afforded the opportunity to provide sufficient input, on behalf of their constituents, regarding sweeping emergency directives issued unilaterally by the Governor. This process must change, and I have proudly co-sponsored legislation to modify state law to give the people, through their legislative representatives, a greater voice.

What was the make and model of the vehicle in which you learned how to drive? Also, what was the first (new or used) vehicle you owned?

I drove an Oldsmobile to learn how to drive. My first car was a used 1962 Black Valiant.

Assemblywoman Gove's Bio:

Republican representing Legislative District 9

Counties: *Atlantic, Burlington and Ocean*

Municipalities: *Barnegat, Barnegat Light, Bass River, Beach Haven, Beachwood, Berkeley, Eagleswood, Galloway, Harvey Cedars, Lacey, Little Egg Harbor, Long Beach, Ocean Gate, Ocean Township (Ocean), Pine Beach, Port Republic, Seaside Park, Ship Bottom, South Toms River, Stafford, Surf City, Tabernacle, Tuckerton, Washington (Burlington)*

Education:

- **B.A. Cabrini College (Social Science)**
- **M.A. Monmouth University (Social Science)**

Public or Party Service:

- **Long Beach Township Commissioner 2008-09; 2003-04; 1984-88;**
- **Mayor 2004-08**
- **Ocean County Advisory Commission on the Status of Women 1986-98**

Legislative Service:

- **General Assembly 2009-present**
- **Policy Co-Chair 2014-present**

Committees:

- **Higher Education**
- **Military and Veterans' Affairs**
- **Aging and Senior Services**



**Assemblywoman
Michele Matsikoudis**

21st Legislative District

What inspired you to run for office and become a legislator?

I have always been drawn to helping others and to public service. Offering a helping hand is not limited to being an elected official, and much of my life before politics came in the form of community involvement. I had the wonderful

opportunity to volunteer with many community organizations involving our senior population, veterans, and the special needs communities. I serve currently as a Board Member for Robbie's World Foundation for the Autistic and the New Jersey Veterans Network and was the PTA President at both the Middle and High Schools in my hometown.

I knew that running and holding an elected office would offer me a new and exciting challenge to be a servant-leader in our community. When I was a Councilwoman in New Providence, we had a motto: "Do it because it is good for New Providence," and I have taken that same mindset and applied it to our District in my current capacity as an Assemblywoman.

What is your greatest achievement and greatest disappointment as a legislator? If you could change one thing in Trenton, what would it be?

I am excited for future opportunities in my capacity as a Legislator. I am proud to be the primary sponsor of a piece of legislation called "Emma's Law." Emma's Law requires school buses that transport students with special needs to be equipped with certain safety features such as closed-circuit cameras, and GPS that provides information about the location and speed of the special transport buses in real time in hopes of providing transparency. This bill was introduced last session by then-Assemblyman Jon Bramnick and is based on the real-life experiences of a special needs child from Cranford. It would be a great accomplishment to have this bill pass the Legislature in a bipartisan fashion.

As a new Legislator, I do not believe I have faced any significant disappointments yet, fully recognizing that disappointments are a part of life. How I respond and react to a disappointment is more of the question. As a glass-half-full individual, I can only control

5 QUESTIONS WITH... *continues on page 22*

5 QUESTIONS WITH... *continued from page 21*

my reaction to a disappointment, reflect on the things I can change for a better outcome the next time, and refocus my efforts on the next challenge or initiative I am working on.

What are the legislative priorities, issues or areas of concern on which you would like to focus your attention?

I have the privilege of viewing some of the state's most pressing issues with a fresh set of eyes and producing common sense and pragmatic solutions to address these concerns. As a representative, I consider myself to be pro-business and pro-taxpayer. From a pro-business perspective, my goal is to help make New Jersey a state where businesses of all sizes can succeed. The state should be doing more to incentivize and attract new business into the state and helping to provide business relief by cutting burdensome regulations so companies can afford to stay. Additionally, I am concerned about the growing staffing crisis that seems to be impacting almost every industry. There are different ways to address staffing shortages, but I do not believe in just throwing money at the issues, and there is no one-size-fits-all solution. We must be willing to focus on the root causes of staffing shortages and consider each approach on a case-by-case and industry-by-industry basis.

From a pro-taxpayer mindset, we must also address the affordability crisis of the state. In the current climate, we see too often that older residents can no longer afford to stay in the state; that our young people cannot afford to start their lives here and are eager to move while taking their industry talents with them; and that property taxes are becoming increasingly burdensome. I am looking forward to taking on these issues, among many others, while in Trenton.

Coming out of the pandemic, what are the lessons you've learned and how do you think those lessons should guide public policy makers going forward?

When I think of post-pandemic life, two things come to mind: the impacts on New Jersey business, and the impacts to our school-aged children. I believe in both regards, we are just beginning to see how broad shutdowns and missed classroom time have impacted residents of our state. I have seen colleagues learn firsthand that there is a fine balance between saving lives and saving livelihoods, and the two do not have to be mutually exclusive. We must make decisions that are good for the public's health, but that also do not impact residents' sources of income, businesses, or mental and emotional stability. Policymakers must always consider the unintended consequences of their decisions. The silver lining of the past two years has been that our state has seen what worked and what did not work in response to the situation we faced – and we are better prepared for our future challenges better than before.

What was the make and model of the vehicle in which you learned how to drive? Also, what was the first (new or used) vehicle you owned?

My father loved American cars – so much so that there was a time that our family was only allowed to have a car if it was a Buick. He believed the American automotive appeal and performance were unlike any other. When I reached driving age, the family car was a maroon Buick Skylark. I vividly remember driving around the streets of Bayonne thinking I would be the talk of the town. When I was old enough for a car of my own, I stayed in the Buick family and drove the one that my grandfather did.

Assemblywoman Matsikoudis' Bio:

Republican representing Legislative District 21

Counties: Union

Municipalities: Berkeley Heights, Bernards, Chatham Borough, Cranford, Far Hills, Garwood, Kenilworth, Long Hill, Mountainside, New Providence, Roselle Park, Springfield (Union), Summit, Warren, Watchung, Westfield

Education:

- **B.A. Rosemont College (Political Science/Business)**

Occupation:

- **Director of Business Development, Keller Williams – Sue Adler Team**

Public or Party Service:

- **Borough of New Providence Council 2019-21**

Legislative Service:

- **General Assembly 2022-present**

Committees:

- **Community Development and Affairs**
- **Education**
- **Aging and Senior Services**
- **Joint Committee on the Public Schools**



Assemblywoman Carol Murphy

7th Legislative District

What inspired you to run for office and become a legislator?

My father was a U.S. Army Bronze Star Master Sergeant who dedicated his life to public service. He instilled in me that same dedication to public service in various ways. I set many small goals that led me to accomplish bigger goals. Unfortunately, I did not know what that ultimate goal was until I served as a staffer for a legislator many years later. After working in law for 18 years and government for 17 years, going back to school, along with a few part-time jobs, all of that led me to run for office.

I am now serving in a career I did not know I wanted until I won in 2017 and it felt right. The words of George Burns apply to me "If you are in love with your job, you never work a day in your life."

What is your greatest achievement and greatest disappointment as a legislator? If you could change one thing in Trenton, what would it be?

My greatest achievement as a legislator is when a constituent or colleague or friend says thank you for helping me. I thrived on knowing that people depend on me, knowing they can call me on the phone and say, "I need your help" and know I will do my best to make a difference. A simple THANK YOU is the biggest accomplishment.

My biggest disappointment has not happened yet. But if I had to name one thing it would be the lack of trust under the golden dome. We need to come together to get the work of the people done. We need to work together, talk together and need to make decisions together in the best interests of New Jerseyans as we did though COVID. We should debate with passion, not in anger or just to be adversarial. Working together with a common goal should come with civility.

Change I would like to see not only in Trenton but also in general is a greater respect for humanity, respect for our peers and less anger.

What are the legislative priorities, issues or areas of concern on which you would like to focus your attention?

Legislative priorities for this session area:

- Affordability for residents to live, work and play in New Jersey
- Affordability for our businesses to prosper and grow
- Retention of jobs/workforce
- Infrastructure - Technology, Transportation, and Roads
- Veterans, animal protections and children.
- Mental and physical healthcare and childcare
- Human Trafficking issues
- Cybersecurity issues and safety for families, businesses, schools etc.

Coming out of the pandemic, what are the lessons you've learned and how do you think those lessons should guide public policy makers going forward?

Lessons learned from the pandemic are voluminous. We learned to move forward despite the pandemic. We learned just how our life can be altered when businesses and schools are impacted, in addition to a lack of healthcare and the suspension of everyday luxuries. Learning to adapt to a new normal that may feel the same, but is not the same. As a policy maker the instability of our State and family budgets, a workforce crisis, business losses and lack of in-school studies had on our residents. Our priorities shifted towards affordability, the importance of healthcare, work loss and the need for quality education. Highlighting improvements needed for our infrastructure, our technology, which needs over hauling, and our businesses need help and resources to get up and running. Our economy needs strengthening to keep our communities moving forward. As a legislator I learned just how strong New Jerseyans are in times of crisis and can come together to help each other.

What was the make and model of the vehicle in which you learned how to drive? Also, what was the first (new or used) vehicle you owned?

The car I learned to drive in was my dad's Cadillac Town Car - a huge car. My very first car I owned was a 1968 red Mustang with a black strip when I was a senior in high school.

Assemblywoman Murphy's Bio:

Democrat representing Legislative District 7

Counties: Burlington

Municipalities: Beverly, Bordentown, Bordentown Township, Burlington, Burlington Township, Cinnaminson, Delanco, Delran, Edgewater Park, Fieldsboro, Florence, Moorestown, Mount Laurel, Palmyra, Riverside, Riverton, Willingboro

Education:

- **Camden County College**
- **Institute for Paralegal Studies, Paralegal Certificate**
- **Purdue University (Arts and Sciences)**

Public or Party Service:

- **Office of Assemblywoman Gabriela M. Mosquera, Director of Policy 2012-17**
- **Office of Senator Linda Greenstein, Chief of Staff 2011**
- **New Jersey Schools Development Authority, Community Relations Manager 2006-11; Communications Officer 2003-06**

Legislative Service:

- **General Assembly, 2018-present**
- **Majority Whip, 2022-present**
- **Deputy Majority Leader, 2020-2021**

Committees:

- **Judiciary, Vice-Chair**
- **Budget**
- **Financial Institutions and Insurance**



Assemblywoman Marilyn Piperno

11th Legislative District

What inspired you to run for office and become a legislator?

For me, it was quite organic. As my children entered school it was a natural transition, as a parent, to get more involved in civic organizations. I wouldn't classify this advocacy and action as political because the motivation was purely for the safety of my children and family, but it certainly started me down that path.

As the effects of the state's school funding cuts impacted my children and our friends, family, and neighbors, it motivated me to learn more, ask common-sense questions, and begin holding people accountable.

The 2021 election year offered an opportunity to join a grassroots effort to unseat stale incumbents with voting records that were in direct opposition to our children's needs. I was happy to throw my hat in the ring and try to make a difference.

What is your greatest achievement and greatest disappointment as a legislator? If you could change one thing in Trenton, what would it be?

As a freshman legislator with two real months of work; I'm not quite able to express a beaming accomplishment or belabor the frustration of disappointment just yet.

What I can say in my limited time, is the genuine need to revisit just about all areas of over-regulation and bureaucracy that are strangling businesses and restricting real growth.

If our representatives could agree to work together to reduce costs for businesses and families and make NJ affordable, that would be a great start.

5 QUESTIONS WITH... continues on page 24

5 QUESTIONS WITH... *continued from page 23*

What are the legislative priorities, issues or areas of concern on which you would like to focus your attention?

I hope to see a real effort and commitment from both parties to put our constituents and New Jersey first as opposed to following strict party-line agendas.

Writing legislation that recognizes fiscal responsibility and supports businesses and taxpayers will be a primary focus. And an improved school funding formula should be a priority for all in the State House. The effects of the growing renewable energy sector and Governor Murphy's Energy Master Plan need to be examined for their impact on businesses and families.

Coming out of the pandemic, what are the lessons you've learned and how do you think those lessons should guide public policy makers going forward?

We need to amend the Governor's Executive Order privileges and return the legislature to an equal branch of government.

What was the make and model of the vehicle in which you learned how to drive? Also, what was the first (new or used) vehicle you owned?

I was entering my senior year of college and needed a car. I worked all summer and saved about \$1,300. Hyundai was brand new, and my college boyfriend drove one so ... it made it an affordable comfortable first car purchase.

Mind you - a stick shift with NO air conditioning! I literally bought and drove it out the showroom, with a lot of help from my dad.

Assemblywoman Piperno's Bio:

Republican representing Legislative District 11

Counties: Monmouth

Municipalities: Allenhurst, Asbury Park, Colts Neck, Deal, Eatontown, Freehold Borough, Freehold Township, Interlaken, Loch Arbour, Long Branch, Neptune, Neptune Township, Ocean Township (Monmouth), Red Bank, Shrewsbury Borough, Shrewsbury Township, Tinton Falls, West Long Branch

Education:

- **B.A. Pace University (Literature/Communications)**

Occupation:

- **Fitness/Wellness Instructor, The Atlantic Club**

Legislative Service:

- **General Assembly 2022-present**

Committees:

- **Commerce and Economic Development**
- **Human Services**
- **Special Committee on Infrastructure and Natural Resources**



Saving Dealerships Money Since 1975

The industry may have changed, but our commitment to providing top quality products and client service, while saving your hard-earned money, has not.



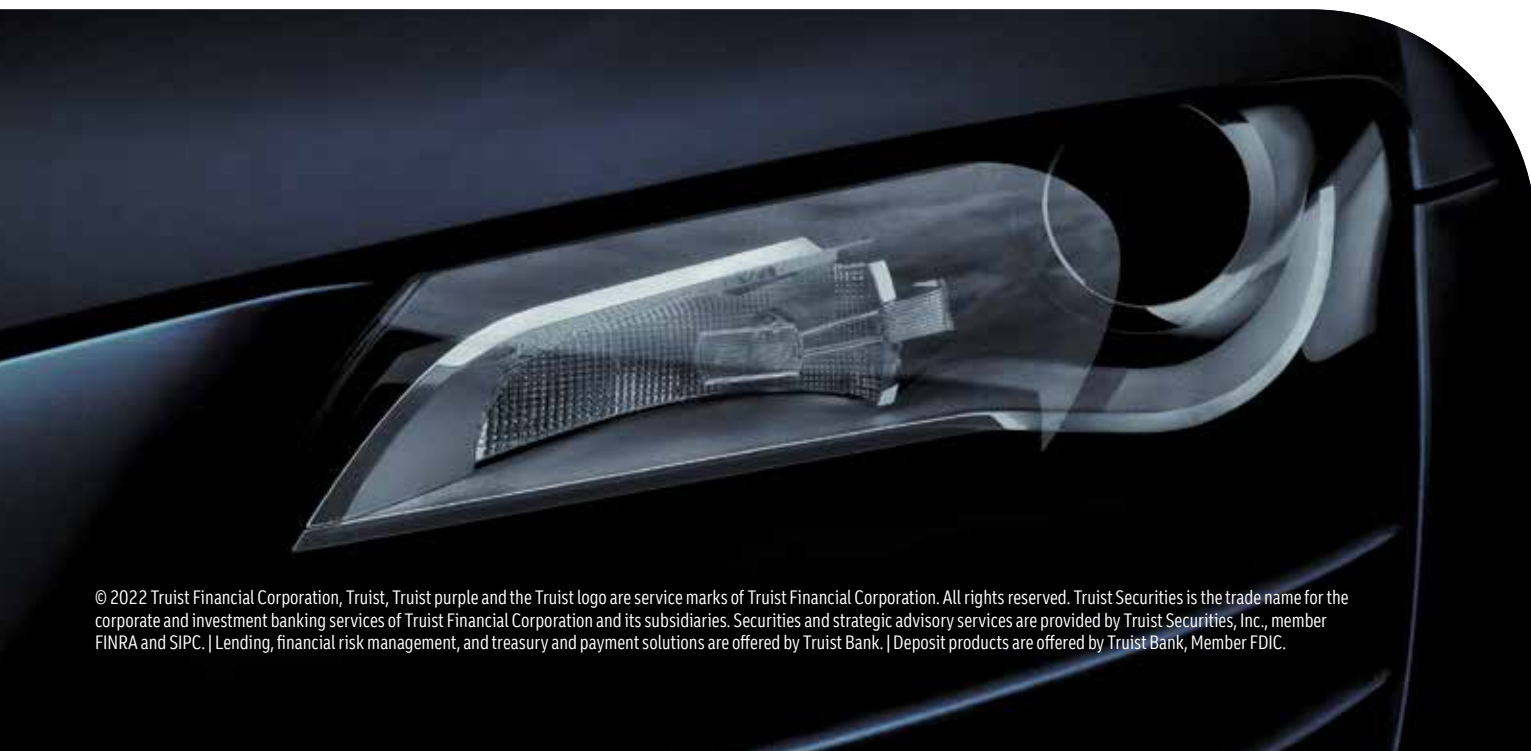
Paying too much for forms, ad specialties, apparel and other services?
Contact us now! njcarservices.com | 609.883.5056, x402

We're more than a financial partner. We're an invested one.

True relationships matter. We don't take this lightly. The best are built on a deep understanding of your short- and long-term goals and always backed by thoughtful, strategic advice in support of your vision. With full-service financial solutions and a deep bench of industry expertise, we'll build a team around your organization to focus on your success. So, let's drive further—together.

To learn more, contact Jason W. Smith, head of Dealer Commercial Services, 407-237-4011 or Jason.w.smith@truist.com.

[Truist.com/DealerServices](https://truist.com/DealerServices)





“We cover all the bases.”

Accountants & Management Advisors to the Auto Industry since 1954



Financial Reporting & Projections/Forecasts

Lifo Inventory Applications ■ Tax & Estate Planning & Reporting

Cash Management & Budgeting ■ Performance Evaluation

Cost Analysis ■ Buy/Sell Agreements & Succession Planning

Mergers & Acquisitions ■ Internal Control Design



**VOYNOW BAYARD WHYTE
AND COMPANY, LLP**
CERTIFIED PUBLIC ACCOUNTANTS

The Northbrook Corporate Center • 1210 Northbrook Dr., Suite 140, Trevose PA 19053
Contact Hugh Whyte, Randall E. Franzen, Kenneth Mann, Robert P. Seibel or Robert S. Kirkhope:

215-355-8000 ■ voynowbayard.com



CITRINCOOPERMAN®
FOCUS ON WHAT COUNTS

citrincooperman.com

Focus on the Future Reimagined.



ELLEN KERA, CPA

**Partner, Co-Leader
Automotive Dealerships Services**

ekera@citrincooperman.com

914.949.2990



WILFREDO FERNANDEZ, CPA

**Partner, Co-Leader
Automotive Dealerships Services**

wfernandez@citrincooperman.com

973.218.0500

Focused on the bottom line.

How we connect to the heart of the matter, with the strategic ability to plan and put ideas into practice, is what sets us apart and lets our dealership clients know they are in good hands. Start your journey towards excellence by contacting us today.



How To Delight Employees And Create Exceptional Benefits Education

Employees feel better about their employment when they know their employer cares. Employee benefits can generate this goodwill, but only if employees know and understand their benefits. In a company where employee benefits are generous and wide-ranging, benefits education is the key to keeping a satisfied employee.

START FROM THE BEGINNING

Communication about employee benefits begins when the employee is hired and sometimes even before as they are researching your organization. Clear benefits education can help your employees during the benefits selection process and helps ease their transition into the new job.

- Prepare a packet of information or a video for new employees that summarizes benefits and makes choices easier.
- Provide an employee orientation that goes over benefits in-depth and provides employees an opportunity to ask questions.
- Update your employee benefits packet yearly as benefits change.

Tailor Benefits to Your Employees

Employees focus on the benefits they need most. Therefore, review your benefits package regularly and update it yearly to ensure that your company's benefits meet your staff's needs.

Survey your employees regularly to find out more about their needs. Ask questions such as:

- Are you satisfied with the company's health plan options?
- Which of the current employee benefits do you like the most?
- What type of education efforts may help you understand the company's benefits better?

Taking a regular survey helps you keep up with the changing needs of your employees to ensure that your benefits package

is relevant and valuable to your staff. Collecting a wide range of information during your survey is essential, including demographic information, if possible. For example, if most of your employees are young, then it may be more important to them to have benefits for young people starting families. On the other hand, a robust retirement package may be more valuable if your employees are primarily older.

IMPORTANCE OF EFFECTIVE BENEFITS EDUCATION

Communicate About Benefits in Different Ways

Not all people learn the same. Some employees prefer to find out about benefits from email. Others may need a website or may want a face-to-face interaction to discuss benefits. Use different platforms for communicating about benefits to meet the needs of all your employees.

Here's a tip: when you survey employees about their preferred methods for learning about benefits, ask them about communication platforms they prefer. Give them a chance to tell you what they want on that particular platform.

Provide Year-Round Benefit Education

People tend to forget about benefits they don't need all the time. For example, maybe your organization offers a transportation benefit that allows your employees to pay for their commuting expenses with pre-tax dollars. An employee who used to walk to work probably ignored that benefit when they first started. Now that they've moved and must commute, they could use a reminder about this perk!

Create a year-round education program that spotlights various benefits throughout the year. This education program could take the form of a newsletter or even a monthly webinar series.

By creating a program for communicating with employees about benefits, you empower your workforce to take advantage of their benefits, potentially helping with your retention goals. The better your communication, the more everyone benefits. **njcar**

This article was submitted by American Fidelity. You can reach New Jersey Supervisor, Renee Callahan at 302.245.6857 or via email at renee.callahan@americanfidelity.com.



Gallagher

Insurance | Risk Management | Consulting

NJ CAR Workers' Compensation Program

Lowering costs for franchised auto dealers across New Jersey.

NJ CAR in partnership with Gallagher and AmTrust, offers the industry's most comprehensive workers' compensation program custom tailored to New Jersey Franchised Auto Dealers. One of the key benefits of the program is a generous dividend return of **up to 25% of your policy premium** — not a credit applied to future premiums — and is based on individual loss experience rather than group performance. In 2021, over \$840,000 in dividends were paid out to program members for the 2019 policy period, the highest annual total to date.

Other program benefits include:

- **Broker-friendly access:** Dealerships don't need to give up their existing relationship.
- **Industry-specific classification rules:** premium reductions between 15%–20%.
- **Scheduled underwriting credits:** up to 25%, based on individual dealers' risk profile.
- **Collaborative claims advocacy:** aggressive claims investigation and cost containment.
- **Access to NJ CAR's Zero Injury Program:** a proven industry loss prevention program.

In association with



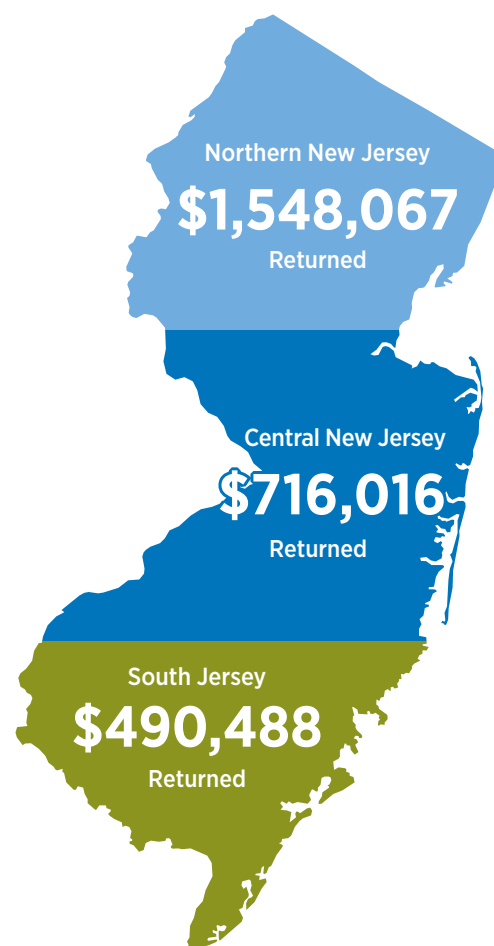
AmTrust North America
An AmTrust Financial Company

ajg.com The Gallagher Way. Since 1927.

The information contained herein is offered as insurance industry guidance and provided as an overview of current market risks and available coverages and is intended for discussion purposes only. This publication is not intended to offer legal advice or client-specific risk management advice. Any description of insurance coverages is not meant to interpret specific coverages that your company may already have in place or that may be generally available. General insurance descriptions contained herein do not include complete insurance policy definitions, terms, and/or conditions, and should not be relied on for coverage interpretation. Actual insurance policies must always be consulted for full coverage details and analysis.

Insurance brokerage and related services to be provided by Arthur J. Gallagher Risk Management Services, Inc. (License No. 0D69293) and/or its affiliate Arthur J. Gallagher & Co. Insurance Brokers of California, Inc. (License No. 0726293).

© 2022 Arthur J. Gallagher & Co. | GGB41888



For more information, please contact:

Pattie Collins

Gallagher Area Senior Vice President

T: 732.837.9150 | E: Pattie_Collins@ajg.com

Charles Russo

NJ CAR Risk Management and Safety Specialist

T: 609.883.5056, ext 314 | E: crusso@njcar.org

NJ CAR Recognizes the Dealerships That Have Contributed to CAR-PAC

NJ CAR appreciates the support of the 264 dealers

who contributed to CAR-PAC, the Coalition's political action committee, **between January 1, 2022 and March 31, 2022.**

CAR-PAC needs the contributions of **ALL** dealers to ensure it has the necessary financial resources to support candidates **(on both sides of the aisle)** who support the franchised retail automotive industry in New Jersey and ensure the dealers' voice is heard in Trenton on a wide variety of important public policy issues. CAR-PAC has been **(and will continue to be)** very active in supporting the candidates who support our industry.

The New Jersey Election Law Enforcement Commission (ELEC) rules allow contributions to a political action committee **of up to**

\$7,200 per business or jointly-controlled business. And, don't forget, **contributions can be made with corporate funds.**

If you have any questions regarding how much your dealership or dealership group can still contribute this election cycle, please contact Jim Appleton at 609.883.5056, ext. 330, or by email at jappleton@njcar.org.

NJ CAR encourages those dealers who have not yet contributed to support CAR-PAC's efforts on behalf of **ALL** New Jersey franchised automotive retailers.

The following dealerships contributed to CAR-PAC between January 1, 2022 and March 31, 2022:

Ace Ford
Action Hyundai of Millville
Acura of Denville
Acura of Ocean
Acura of Ramsey
All American Ford in Point Pleasant
All American Ford of Paramus
All American Ford Subaru of Old Bridge
All American Ford, Inc.
Arena Buick GMC
Audi Meadowlands
Audi Princeton
Autoland Chrysler Jeep Dodge Ram
Autoland Toyota
Avalon Honda
Barlow Buick GMC-Manahawkin
Barlow Buick GMC-Woodbury
Barlow Chevrolet
Bell Audi
Bell Mitsubishi
Bennett Chevrolet
Bentley Parsippany
Bentley Truck Services Logan Twp.
Benzel-Busch Motor Car Corp.
Bill Vince's Bridgewater Acura
BMW of Atlantic City
BMW of Bridgewater
BMW of Tenaflly
Boardwalk Acura
Boardwalk Honda
Bridgewater Kia
Brogan Cadillac Company
Buhler Chrysler Jeep Dodge

Burlington Chevrolet, Inc.
Burlington Kia
Burlington Volkswagen
Burns Buick GMC Hyundai
Burns Honda
Cadillac of Mahwah
Campbell Freightliner
Causeway Ford Lincoln
Causeway Honda
Causeway Hyundai
Causeway Nissan
Chapman Ford Lincoln Mazda
Chevrolet of Jersey City
Chrysler Dodge Jeep of Paramus
Chrysler Jeep Dodge Ram of Englewood Cliffs
Ciocca Chevrolet of Princeton
Ciocca Subaru of Pleasantville
Circle BMW
Circle Infiniti
Coast Cities Truck Sales, Inc.
Coleman Buick GMC Cadillac
Crestmont Toyota Volkswagen
Crown Cadillac, Inc.
D & C Honda of Tenaflly
DARCARS Lexus of Englewood
Dayton Toyota
DiFeo Kia
Dodge Chrysler City
Douglas Infiniti
Douglas Volkswagen
Dover Dodge Chrysler Jeep, Inc.
Downs Ford
East Coast Toyota

Echelon Ford, Inc.
Edison Nissan
Elite Acura
Elkins Chevrolet
F.C. Kerbeck & Sons
Family Ford, Inc.
Fette Ford, Inc.
Fette Infiniti
Franklin Sussex Auto Mall, Inc.
Franklin Sussex Hyundai
Frank's Truck Center, Inc.
Fred Beans Hyundai of Flemington
Fred Beans Nissan of Flemington
Freehold Buick GMC
Freehold Dodge, Inc.
Freehold Ford
Freehold Subaru
Fullerton Alfa Romeo Maserati
Fullerton Automotive Corp.
Fullerton Ford
Gabielli Kenworth of NJ
Galaxy Toyota
Gensinger Motors, Inc.
George Wall Ford Lincoln
Glen Toyota
Global Auto Mall
Gold Coast Cadillac
H & H Mack Sales
Haldeman Ford of Hightstown
Haldeman Lexus of Princeton
Hamilton Mazda Volkswagen, Inc.
Hawthorne Chevrolet
Hilltop Nissan, Inc.
Honda of Princeton

CAR-PAC continues on page 32

Honda of Toms River	Miller Buick GMC Corp.	Route 23 Honda
Honda Universe	Miller Ford Lincoln Subaru	Route 33 Nissan
Hudson Chrysler Jeep Dodge	Mini of Ramsey	Route 46 Chrysler Jeep Dodge
Hudson Nissan	Mount Holly Nissan	Route 130 Chrysler Dodge Jeep Ram
Hudson Toyota	Nielsen Chevrolet	Route 46 Mitsubishi
Hunter Jersey Peterbilt-Clarksburg	Nielsen Chrysler Jeep Dodge Ram	Royal Buick GMC, Inc.
Irwin Lincoln Mazda	Nielsen Ford	Salerno Duane Infiniti
J & S Mitsubishi	Nielsen Mitsubishi	Salerno-Duane, Inc.
Jaguar Land Rover Englewood	Nielsen Nissan	Sansone Chrysler Jeep Dodge
Jaguar Land Rover Paramus	Nissan 46	Sansone Hyundai, Inc.
Jaguar Land Rover Parsippany	Nissan City of Red Bank	Sansone Jr's 66 Auto Mall
Jim Curley Buick GMC	Nutley Kia	Sansone Kia
Joe Heidt Motors	Paramus Chevrolet	Sansone Nissan
Johnson Buick GMC Cadillac, Inc.	Paramus Hyundai	Schumacher Chevrolet Buick
Johnson Dodge Chrysler	Park Avenue Acura	of Boonton
Joyce Honda	Park Avenue BMW	Schumacher Chevrolet of Clifton
Kia of Riverdale	Parkway Toyota	Schumacher Chevrolet of Denville
Kindle Ford Lincoln	Paul Miller Audi	Schumacher Chevrolet of Little Falls
Larson Ford, Inc.	Paul Miller BMW	Schumacher Chevrolet of Livingston
Lawrenceville Ford Lincoln	Paul Miller Chevrolet	Scott Harvey Auto Group
Lexus of Atlantic City	Paul Miller Honda of West Caldwell	Sea Breeze Ford
Lexus of Cherry Hill	Paul Miller Porsche	Sea Coast Chevrolet
Lexus of Edison	Paul Miller Subaru	Sea View Auto Corp.
Lexus of Route 10	Paul Miller Toyota of West Caldwell	Shore Toyota
Liberty Hyundai	Pellegrino Buick GMC	Shrewsbury Motors
Liberty Kia	Pellegrino Chevrolet	Smith Motor Company, Inc.
Liberty Subaru, Inc.	Pellegrino Chrysler Jeep	Spirit Chrysler Dodge Jeep
Liberty Toyota	Performance Dodge Ram	Springfield Acura
Liccardi Chrysler Dodge	Pine Belt Chevrolet of Lakewood	Subaru of Morristown
Liccardi Ford, Inc.	Pine Belt Chrysler Jeep Dodge Ram	Sussex Honda
Liccardi Mitsubishi	Pine Belt Nissan of Toms River	Team Welsh Jeep Chrysler
Lilliston Chrysler Dodge Jeep	Pine Belt of Keyport	Teterboro Chrysler Jeep
Lilliston Ford, Inc.	Pine Belt Subaru	Three County Volkswagen Corp.
Lucas Chevrolet	Pointe Buick GMC LLC	Towne Hyundai
Lucas Chrysler Jeep Dodge	Precision Acura	Towne Toyota
Lucas Ford	Precision Chrysler Jeep Dodge Ram	Toyota of Hackensack
Madison Honda	Prestige Volkswagen Subaru	Toyota of Morristown, Inc.
Mahwah Ford Sales & Service, Inc.	Raceway Kia of Freehold	Toyota of Vineland
Mahwah Honda	Ramsey Alfa Romeo Fiat	Toyota Universe
Malouf Buick-GMC, Inc.	Ramsey Chrysler Jeep Dodge Ram	Trend Motors
Malouf Ford-Lincoln, Inc.	Ramsey Infiniti	Tri-County Lexus
Manahawkin Chrysler Dodge	Ramsey Mazda	Turnersville Kia
Manahawkin Kia	Ramsey Nissan	Vann Dodge Chrysler Jeep
Maplecrest Ford, Inc.	Ramsey Subaru	VIP Honda
Matt Blatt Glassboro	Ray Catena Motor Car	Volkswagen Princeton
Imports Mitsubishi	Ray Catena of Union	Volvo Cars Manasquan
Matt Blatt Kia-Egg Harbor Twp.	Red Bank Volvo, Inc.	Volvo Cars Ramsey
Matt Blatt Nissan	Reydel Volkswagen of Linden	Wayne Ford
Maurice Schwartz & Sons, Inc.	Reydel Volkswagen, Inc.	Wayne Subaru, Inc.
Mazda of Lodi	Riverside Nissan	Windsor Nissan
McGuire Buick GMC (LF)	RK Chevrolet Subaru Kia	Woodbury Nissan, Inc.
McGuire Cadillac	Route 1 Chrysler Dodge Jeep Ram	World Chrysler Jeep Dodge Ram
McGuire Chevrolet Mercedes-Benz of Newton	Route 1 Mazda-Woodbridge	World Subaru
Mercedes-Benz of Princeton	Route 1 Toyota	World Volkswagen
Metro Honda	Route 17 Nissan	
	Route 18 Chrysler Jeep Dodge Ram	

Thank You to Those Who Contributed to NADA PAC

NADA PAC helps to elect to Congress qualified

individuals who understand the needs of new car and truck dealers. NADA PAC is consistently credited as being one of the nation's top trade association political action committees in terms of both total fundraising and contributions to federal candidates. NADA PAC supports candidates for Congress on a bipartisan basis from the recommendations of the NADA PAC dealer leadership for each state.

The 2022 NADA PAC leadership team for New Jersey consists of NADA Director Rick DeSilva, NJ CAR Chairman Michael DiFeo, NADA PAC State Chairman Rob Sickel, and NJ CAR President Jim Appleton.

The following individuals from New Jersey have contributed this year to NADA PAC from January 1, 2022 through March 31, 2022:

Jeffrey Defonseka

Rick DeSilva Jr.

Moe Mohsen

Eric Nielsen

Drew Sciaulino

Jeff R. Wall





SHIFT YOUR PLANS INTO DRIVE, STARTING TODAY.

PNC DEALER FINANCE GROUP | From floor plan and retail financing, to treasury and wealth management, PNC's specialized Dealer Finance group delivers a flexible, custom-built solution that supports your sales efforts and growth strategy. With a complete range of personal and business banking and financial services — and the support of our dedicated relationship management team — we're committed to helping you put your goals on the road to success.

Talk to a PNC Relationship Manager today, and put our Dealer Finance group to work for you.

RELATIONSHIP MANAGER
Charles Dougherty: 570-961-6457

RELATIONSHIP MANAGER
Brian Fox: 215-585-7300

RELATIONSHIP MANAGER
Dave Keebler: 856-489-2914



PNC and PNC Bank are registered marks of The PNC Financial Services Group, Inc. ("PNC"). Banking and lending products and services and bank deposit products and investment and wealth management and fiduciary services are provided by PNC Bank, National Association, a wholly-owned subsidiary of PNC and **Member FDIC**. Lending and leasing products and services, including card services, trade finance and merchant services, as well as certain other banking products and services, require credit approval.

©2019 The PNC Financial Services Group, Inc. All rights reserved.

CON LEND PDF 1119-082-1391202



Protecting Customer Non-Public Personal Information (NPPI)

By MICHAEL DACHILLE

The Federal Trade Commission (FTC) updated its Information Safeguards Rule to strengthen the safeguards that businesses, including auto dealers, are required to put in place to protect their customers' private information. In recent years, widespread data breaches and cyberattacks have resulted in significant harm to consumers, resulting in monetary loss, identity theft, and other forms of financial distress. The FTC's updated Safeguards Rule requires dealers to develop, implement, and maintain a comprehensive security system to keep their customers' information safe.

An Official expert recently stated " FTC Bureau of Consumer Protection requires Motor Vehicle Dealers that collect sensitive customer-consumer data information in paper document form have a responsibility to protect it. The updates adopted by the Commission to the Safeguards Rule detail common-sense steps that Motor Vehicle Dealers must implement to protect customer-consumer paper document information from cyberattacks and other threats."

One of the changes adopted by the FTC includes limiting who can access consumer data information and mandates the use of

end-to-end encryption to secure the data. Under the Rule, dealers must also explain their information-sharing practices, specifically the administrative, technical, and physical safeguards that the dealership uses to access, collect, distribute, process, protect, store, use, transmit, dispose of, or otherwise handle customers' secure paper documents and other forms of this information. In addition, Motor Vehicle Dealers will be required to designate a single qualified individual to oversee their safeguards program including secure document scanning services, data information security program, and periodic reporting to ownership.

The FTC is scrutinizing dealership compliance with protecting customers' non-public information. NJ CAR has partnered with AutoTrieve to offer a product that collects, scans and securely stores customer information to protect it from a potential breach or cyber theft. AutoTrieve also helps dealers comply with security rules imposed by regulators while mitigating the risk of potentially costly fine. **nj car**

Michael Dachille is Managing Director of Business Development at AutoTrieve Document Scanning & Records. He can be reached at michaeld@mgcimaging.com or 201.820.7419.

Myths & Misconceptions About the Revised FTC Safeguards Rule

By CHRIS CLEVELAND AND HAO NGUYEN, ESQ.



By now, almost all dealerships are aware that the Federal Trade Commission (FTC) recently revised the Gramm-Leach-Bliley Act (GLBA) Safeguards Rule for the first time in 20 years, with the new regulations going into effect on Dec. 9, 2022. In conjunction with these new regulations, the FTC released a 145-page publication of comments and clarifications on certain aspects of the new Rule and dealers have been bombarded with seminars, webinars, articles, and sales pitches from various sources about its interpretation. Unfortunately, with all that information has come some misinformation as well. So, let's bust the most common myths and misconceptions about the revised Safeguards Rule.

1. MYTH # 1: Dealers don't need to perform penetration testing or vulnerability scanning if they're doing 24/7 threat detection monitoring through an EDR, MDR, or SIEM tool.

The regulations create an exception to annual penetration testing and biannual vulnerability scans if the dealer is performing "continuous monitoring." However, many IT companies and Managed Service Providers (MSPs) have gotten into the habit of liberally throwing around the term "continuous monitoring" to describe their EDR, MDR, and SIEM tools. Many of those tools may not satisfy the true "continuous monitoring" requirement in the way that it is defined by the FTC's regulations. Not that those tools aren't valuable ... it is just unlikely that it exempts you from completing the required penetration tests and vulnerability assessments. The regulations define "continuous monitoring" as a system that performs the following items in a real-time, ongoing manner:

1. Monitoring for security threats;
2. Detection of misconfigured systems; and
3. Vulnerability assessments.

While most tools do the first item (*monitoring for security threats*), the vast majority are not performing items two and three (*real-time, ongoing configuration scanning and vulnerability assessments*). There are tools that offer various packages that can do true continuous monitoring (*e.g., Splunk, DataDog, Qualys, to name a few*), but they're going to be very expensive. It was noted in an FTC Workshop that the type of continuous monitoring referenced in the Safeguards Rule could cost a small to mid-sized company around \$600,000 per year. The FTC even implies that you'd need dedicated and experienced staff to monitor the logs and activity by a system around-the-clock. In fact, the prohibitively high cost is *precisely* why the FTC allows businesses to complete an annual penetration test and biannual vulnerability assessment as an alternative to continuous monitoring.

In short, **most dealers will not be performing "continuous monitoring" as contemplated by the new regulations and will therefore still need to perform an annual penetration test and biannual vulnerability assessment.**

2. MYTH # 2: Dealers need to hire a full-time Chief Information Security Officer (CISO) or other security professional under the law.

While the originally proposed rules were contemplating requiring a CISO to be appointed to oversee your information security program, this was ultimately replaced by a requirement that you

NOTE THAT WHILE THE "QUALIFIED INDIVIDUAL" MUST HAVE ULTIMATE RESPONSIBILITY FOR OVERSEEING AND MANAGING THE INFORMATION SECURITY PROGRAM, DEALERS MAY STILL DELEGATE PARTICULAR DUTIES, DECISION-MAKING, AND RESPONSIBILITIES TO OTHER STAFF MEMBERS.

simply appoint a single "qualified individual" at the dealership. **No particular level of education, experience, or certification is defined by the Safeguards Rule.** According to the FTC, dealers may designate any qualified individual who is appropriate for their business based on their size and complexity. The purpose behind requiring the designation of a single coordinator is to improve accountability, avoid gaps in responsibility in managing data security, and improve communication.

Note that while the "qualified individual" must have ultimate responsibility for overseeing and managing the information security program, dealers may still delegate particular duties, decision-making, and responsibilities to other staff members. Moreover, the Safeguard Rule does not require that this be the person's sole job – he or she may have other duties.

3. MYTH # 3: Dealers who host all their customer information in the cloud (e.g., in their DMS and CRM) don't need to worry about the new requirements because information security is the vendor's responsibility.

Actually, this is quite the opposite. Not only is it naive to think that all your customer non-public personal information (NPI) is in the cloud (*think every time a sales or finance person downloads a bank "stip" from their email onto their PC*), but the regulations specifically make verifying service providers' security the dealer's responsibility. For example, dealers are required to both (1) require their service providers, by contract, to implement and maintain reasonable safeguards and (2) periodically assess their service providers based on the risk they present and the continued adequacy of their safeguards. In any event, dealers are responsible for their own network security and implementation of the new Rule (*e.g., encryption, multi-factor authentication, penetration testing, etc.*), regardless of their service providers' level of involvement. **nj car**

Chris Cleveland is CFO and Hao Nguyen is General Counsel and Director of Strategic Partnerships at ComplyAuto, a software company (and NJ CAR partner) that provides a suite of tools to help dealerships comply with state consumer privacy laws and all aspects of the federal Gramm-Leach-Bliley Act. To schedule a product demo visit <https://complyauto.com/schedule-demo>.



Reliability is important.

Providing stability to auto dealerships since 1951.

From the people closing the deal to the vehicles themselves, dependability is everything in the auto industry. Which is why dealers choose to work with M&T Bank for the long haul. Through the industry's highs and lows, our clients have come to rely on our steady support. We've learned the ins and outs of the business along the way, enabling us to deliver the right products - from floor plan to construction financing, merchant services to purchasing cards, and investment management to 401(k) advisory and wealth planning. It's this dependability that helps dealers like you do what they do best - run their businesses. **That's what understanding what's important is all about. Get in touch with M&T today.**

New Jersey

Nicholas Breslove

Dealer Commercial Services

nbreslove@mtb.com

201-788-0713

mtb.com/dealerservices

M&T Bank
Understanding what's important®



Dealership Supplies & Exceptional Customer Service

Why Should Your Dealership Partner With WASCO?

**VOLUME PRICING
DISCOUNTS**

**PURCHASING
EFFICIENCY**

**ANNUAL
DIVIDEND**

Wholesale Auto Supply Co.
THE ONE STOP SHOP
FOR AUTO DEALERS

“WASCO helps me manage a very diverse, very difficult business. Interacting with many vendors on my behalf really helps me simplify the entire process.”

— Ed Rossi, Rossi Chevrolet Buick GMC



22 Florence Street • South Hackensack, NJ 07606 •
Learn more at **WASCOonline.com** • 800-732-4511



Engineering, architecture, contracting, we do it all.

Electric vehicle sales will increase exponentially in the next 15 years.

EV chargers installed on an improper electrical system can cost dealers thousands of dollars.

Satisfy brand compliance while gearing up for the future boom of electric vehicles.

Be prepared for the future of the automotive industry by upgrading to a sustainable system.

Contact us for
installation



908-233-4030 x300
sales@redcomllc.com
www.redcomllc.com



Scan for more
information

Customized Natural Gas & Power Solutions

Take advantage of your NJ CAR membership benefits

Member benefits:

- Knowledgeable and local Account Manager
- Over 150 years of energy experience
- Tailored advice from market experts
- Pricing programs that fit your needs
- Outstanding Customer Care

Call today for your free, no-obligation natural gas or power quote!



Gail Caputi, Program Manager
609.760.2043 | gcaputi@njcar.org



Peter Jagodzinski, Account Manager
pjagodzinski@spragueenergy.com | 732.440.0038



Maximize Reinsurance to Build Wealth and Achieve Your Financial Goals

By STEPHEN MCLAUGHLIN

Are you taking advantage of your reinsurance program to maximize results? You could be missing out on opportunities for building wealth and achieving other important financial goals.

Reinsurance, like other financial and insurance solutions, can be complex to navigate. A reinsurance specialist can help you understand, how to maximize premium production, the structure(s) that will benefit you the most, and which products to include in those structures.

THE THREE FOUNDATIONAL TENANTS OF REINSURANCE:

1. Premium expertise

Actuarially determined premium with continuous scrutiny of attained loss ratios to drive profitable underwriting results

2. Claims discipline

Expert adjudication of claims that aligns with the contractual coverage

3. Investment discipline

Making sure the reinsurance trust assets are growing over the contract terms for additional financial strength of the reinsurance program

SELECTING A PROVIDER

When selecting a provider, you must consider the following:

1. Products that fit your needs and are expertly underwritten
2. A great delivery or sales process that will drive strong product penetrations with a customer satisfaction focus and essential legal compliance
3. A reinsurance structure that fits the needs of your owners, shareholders, and/or family for both short- and long-term wealth development
4. An advisor who can evaluate the program's performance and make recommendations for changes as market conditions and opportunities for new products might arise

SELECTING THE RIGHT STRUCTURE AND PROGRAM

There are several structures to consider: controlled foreign corporation, non-controlled foreign corporation, dealer-owned warranty company and self-insured (*typically nominal or no insurance backing the program*). Each program has different features and benefits that need to be evaluated based on a needs analysis

before making a final decision. Large and mega dealer groups have options that are more complex, too.

Within these structures, different programs are offered to meet a wide variety of objectives, such as:

- Planning for retirement
- Funding charitable giving activities
- Including employees to help motivate, retain and share in the dealer's success
- Establishing succession planning, where employee(s) or family member(s) build their wealth in the program to generate funds for future ownership opportunities
- Providing assets for business acquisition/growth
- Funding facility upgrades/construction of new facilities
- Gaining wealth and fund retirement
- Extinguishing operational debt

Identifying your short- and long-term priorities and goals is key to selecting the right programs.

SELECTING AN ADVISOR

Advisors come with their own set of financial interests. Be cognizant of those interests and be willing to temper a strong sales pitch. If the advisor will benefit from the selection of a provider, then you may want to consider a second opinion to ensure the evaluation is truly objective. Due to the complexity of many of these programs, finding an advisor that will keep your specific interests a top priority is key. An advisor should help you evaluate the relevant variables to ensure you select the best structure. For example, if your operation is smaller and growing, you should have a plan that contemplates that growth. Although fees are important, they must be evaluated on the level of service anticipated for operational considerations to drive product penetrations consistent with your overall goals. Consider that the true concern should be who will help you sell the most products for maximum profitability. A lower fee program may not be the best option for generating the most revenue. The best choice should be one that can help you drive millions of dollars into a reinsurance program that has considerable tax benefits. Choose wisely. Contract length and terms could keep you in an agreement for 10 years or more, with an advisor who may not have your best interest at heart.

NEXT STEPS AFTER YOU HAVE A PROGRAM IN PLACE

It's essential to pay continued attention to your program and stay informed about how the program is developing. Ask for recommendations to help maximize results and inquire if there are any changes you should make. Also, monitor trends like frequency and severity of loss and 30/60/90-day claim that could have an adverse effect on your program's performance. Make sure your consultant provides updates on any changes in tax law. You can end up making costly mistakes if someone without the right level of expertise is managing your program.

Finally, evaluate structures and programs based solely on your own goals and objectives. You may like how a peer runs their operation or you're seeing their success; however, it is crucial to keep in mind that their program was customized to meet their objectives, which could be quite different than your own. Make decisions about your reinsurance program the same way you would any other decision you make for your business. **nj car**

Steve McLaughlin is Area Sales Manager in Philadelphia for Zurich North America. He can be reached at 610.716.2609 or via email at stephen.mclaughlin@zurichna.com.



advertiser INDEX

accounting

Citrin Cooperman Page 28
citrincooperman.com

Daniel Ferrari & Co., P.C. Page 16
danferrari.com

Rosenfield & Co. Page 17
rosenfieldandco.com

Voynow, Bayard, Whyte & Co., LLP Page 27
voynowbayard.com

WithumSmith+Brown Outside Back Cover
withum.com

attorneys

Arent Fox LLP Page 16
arentfox.com

Genova Burns Page 3
genovaburns.com

banking/finance

Bank of America Page 18
bofaml.com/dealer

M&T Bank Page 38
mtb.com

The PNC Financial Services Group, Inc. Page 34
pnc.com

Truist Page 26
truist.com/dealerservices

Valley National Bank Inside Back Cover
Valley.com

cloud DMS

VUE DMS Page 8
vuedms.com

dealership consulting

Vanguard APC Page 9
vanguard.com

dealer services

NJ CAR Services, Inc. Page 25
njcarservices.com

WASCO Page 39
wascoOnline.com

design and construction

Redcom Design & Constuction LLC Page 39
redcomllc.com

electric program

Sprague Page 39

F&I services

Portfolio/Resources Management Group Inside Front Cover

financial planning

Dealer Forensics (Weiner, LLC) Page 16
dealerforensics.com

Wealth Preservation Solutions Page 5
WealthPreservationSolutions.com

Amtrust NorthAmerica/Gallagher NJCAR Worker Compensation Program Page 30
amtrustnorthamerica.com



ONE LAST THING ...

Did you know that you can enjoy your association news anytime, anywhere?

The new online article build-outs allow you to:

- Stay up to date with the latest association news
- Share your favorite articles to social channels
- Email articles to friends or colleagues

There is still a flipping book for those of you who prefer swiping and a downloadable PDF.

Check it out!

Scan the QR code or visit:
new-jersey-auto-retailer.thenewslinkgroup.org





Auto Financing Solutions Drive Your Dealership Forward

Valley has helped auto dealerships meet their financing needs for over 50 years by providing flexible and affordable financial solutions.

Whether you are planning to increase your inventory, acquire or expand your dealership, our competitive terms along with personal lending solutions are designed to improve your operational efficiencies and increase your cash flow.

Dealer Services

- Retail paper
- Automotive floorplan financing
- Commercial real estate loans
- Commercial loans and lines of credit
- Real estate term financing
- Acquisition and expansion financing
- Equipment financing and leasing options
- Insurance
- 50+ years of personalized service to the Auto Dealer Community

For more information contact:

John Botros

P: 973.305.3384 | C: 862.272.1359

jbotros@valley.com



Valley.com  800.522.4100



New Jersey Coalition of Automotive Retailers
856 River Road
Trenton, NJ
08628

PRESORTED
FIRST CLASS MAIL
US POSTAGE
PAID
SALT LAKE CITY, UT
PERMIT NO 508

withum.com

withum⁺

AUDIT TAX ADVISORY

drive to success⁺

performance matters when it comes to your numbers. you want to drive your business to perform at peak levels. With innovative solutions and tools, Withum can fine-tune your New Jersey dealership to turn a profit, meet quotas, exceed customer satisfaction — and ensure everyone is on the road to success.

Visit **withum.com** to learn more about our Automotive Services.

