

INTERSTATE COMMISSION FOR JUVENILES

Finance Committee Meeting Minutes

January 18, 2023
2:00 p.m. ET
Via Zoom



Voting Members in Attendance:

1. Dale Dodd (NM), Commissioner, Chair
2. Pat Pendergast (AL), Designee, Vice-Chair
3. Sherry Jones (MD), Commissioner, Treasurer
4. Francis "Mike" Casey (DE), Commissioner
5. Michael Tymkew (MI), Commissioner
6. Corrie Copeland (TN), Commissioner
7. Maureen Clifton (WY), Commissioner

Members Not in Attendance:

None

Non-Voting Members in Attendance:

1. Tracy Howard (FL)

Guests in Attendance:

1. Sherry L. Springate (KY)

National Office Staff in Attendance:

1. MaryLee Underwood, Executive Director
2. Emma Goode, Logistics and Administrative Specialist
3. Amanee Cabbagestalk, Training and Administrative Specialist
4. Jenny Adkins, Operations and Policy Specialist
5. Joe Johnson, System Project Manager

Call to Order

Chair Dodd (NM) called the meeting to order at 2:00 p.m. ET.

Roll Call

Director Underwood called the roll and a quorum was established.

Agenda

P. Pendergast (AL) made a motion to approve the agenda as presented. S. Jones (MD) seconded. The motion carried.

Minutes

M. Tymkew (MI) made a motion to approve the November 16, 2022 meeting minutes as presented. P. Pendergast (AL) seconded. The motion carried.

Discussion

ICJ FY2023 Budget

- Director Underwood provided an update about the FY2023 ICJ Budget, including actual expenditures through December 31, 2022. The FY2023 ICJ Budget is on track and in good standing. Approximately 50 percent of budgeted funds were expended by half way through the fiscal year.
- Director Underwood added that all 2022 Annual Business Meeting (ABM) actual costs were reflected in the December budget report. Additionally, Director Underwood reported the 2022 ABM actual costs are fourteen percent (14%) under budget largely due to several Commissioners not attending or cancelling, the issuance of hotel credit due to rooming issues, and a few attendees did not seek reimbursement.

Policy Revision: Travel Reimbursement #06-2009

- Director Underwood presented a draft revision to the ICJ Travel Reimbursement Policy #06-2009 for consideration. The proposed modifications were a collective effort between the National Office, Finance Committee Chair and Vice Chair, and the Commission Treasurer.
- Director Underwood provided an overview of the proposed revisions. Most of the provisions remained essentially the same. However, many provisions were relocated and reformatted for flow and consistency with the other policies. The major updates and language improvement were:
 - increase the maximum airline ticket cost from \$550 to \$800;
 - increase reimbursement for parking to \$15 per day; and
 - increase ground transportation to \$75 round trip.
- Other modifications were suggested to clarify allowable reimbursable items and how to file for reimbursement.
- The Finance Committee discussed how the amounts were derived and reached a consensus and agreement with the proposed revisions.
- **M. Clifton (WY) made a motion to accept revisions to the ICJ Administrative Travel Reimbursement Policy #06-2009 as presented and to forward to the Executive Committee for final approval. S. Jones (MD) seconded. The motion passed.**

New Policy: Investments

- Chair Dodd (NM) announced that the Commission will be developing a new policy regarding investments. The Commission will need to withdraw funds from the long-term investment account soon for the first time. It is in the best interest of the Commission to have an Investment Policy to guide the decisions going forward.
- Director Underwood briefed on the history of the Interstate Commission for Juveniles' long-term investment account. In 2013, the Commission began investing through Vanguard with a goal to provide funding for future technology development and building a cash reserve. In 2013, the Council of State Governments (CSG) Chief Financial Officer assisted the Commission with the fiscal decision to join other CSG affiliates to establish a long-term investment account.

- In 2106, the Commission disaffiliated from CSG and set up a Vanguard long term investment account independent of the CSG. The long-term investment account grew through deposits and earned interest. In 2019, the Commission stopped making deposits in order to make funds available to cover costs of the development and implementation of UNITY.
- The Finance Committee discussed and reviewed the current Vanguard Investment Strategy Overview.
- Director Underwood updated she has a meeting slated with Eric Wunder, a representative of Vanguard Non-Profit Solutions to discuss recommendations for policies. She will have more to report at the next meeting.

Old Business

There was no old business.

New Business

- S. Jones (MD) reminded members to consider running for election or serving in another leadership role in the future.
- Director Underwood reminded states that the ICJ 2022 State Council Reports are due January 31, 2023.

Adjourn

Chair Dodd adjourned the meeting by acclamation without objection at 2:55 p.m. ET.