

INTERSTATE COMMISSION FOR JUVENILES

Finance Committee Meeting Minutes



July 26, 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

Guests in Attendance:

None

National Office Staff in Attendance:

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

Call to Order

Chair D. 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. C. Copeland (TN) seconded. The motion carried.

Minutes

P. Pendergast (AL) made a motion to approve the April 13, 2023 meeting minutes as presented. S. Jones (MD) seconded. The motion carried.

Discussion

FY 2023 Budget Update

- Director Underwood presented the Fiscal Year 2023 (FY 23) Budget with actual expenditures through June 30, 2023, completing the FY23 at 6% under budget.

INCOME

- **Total appropriations** completed the year at **100%** of budget with all FY23 Dues paid. The carryover funds remain in the investment account as it was not necessary to use any of the reserve funds during the year. The dividend income earned for the year was \$18,225.

EXPENSES

- **Total Administrative Expenses** completed the year at **96.16%**.
- All line items completed underbudget, except for Education and Accreditation which was a little more than anticipated due to staff educational opportunities.
- **Total Communications Expenses** completed under budget at **96.62%**. Video conferencing increased due to the increased number of attendees for live trainings and was offset by the lower internet and telephone expenses.
- **Total Computer & Information Technology Expenses** completed under budget at **71.83%** of budget. Primarily due to postponing staff computer equipment purchases into the next fiscal year.
- **Total Meetings & Conferences Expenses** completed under budget at **85.57%**. The Audio/Visual Services and Awards/Promotion line items were slightly over budget, but were offset by the other aspects of the meetings and conference expenses.
- **Total National Data System** completed under budget at **87.83%**. The JIDS vendor did not submit any invoices for payment, despite multiple requests.
- **Total Payroll Expenses** completed over budget at **102.32%**.
- **Total Professional Services** completed under budget at **82.42%**. The legal services line item finished 12% higher than projected due to revision of the [ICJ Bench Book](#).
- Director Underwood announced the FY23 Audit will begin August 1. After completion of the audit, the depreciation and amortization expenses will be added and the final budget amounts/percentages will vary slightly to show the end-of-year audit standard bookkeeping practices, not a movement of money.

FY 2023 Investment Update

- Director Underwood presented an update on all the ICJ accounts as of June 30, 2023 (shown below). The investment account experienced growth this fiscal year with an increase of \$114,294.
- The end of year balances for the ICJ account are prepared each year for the audit. A few years ago, the Commission agreed to retain more money in the investment account and retain less in the savings account to increase the Commission's opportunity for higher dividend growth.
- The chart below depicts the total balance of each of the Commission's accounts as of June 30, 2023.

Type Account	Balance as of 6/30/20	Balance as of 6/30/21	Balance as of 6/30/22	Balance as of 6/30/23
Checking (Operating)	\$244,226	\$282,495	\$186,097	\$233,020
Savings	\$755,964	\$500,020	\$473,031	\$278,184
FSA reimbursement	\$6,578	\$1,480	\$2,595	\$5,000
Vanguard Federal Money Market Fund	\$500,381	\$500,554	\$501,408	\$520,296
Vanguard LifeStrategy Moderate Growth Fund	\$1,151,434	\$1,471,867	\$1,223,155	\$1,337,449
Total Assets	\$2,658,583	\$2,756,416	\$2,386,286	\$2,373,949

FY 2024 Budget

- Director Underwood updated that the Executive Committee approved the recommended amendments to the FY 2024 Budget by the Finance Committee. As of July 1, 2023, the Commission is operating in the FY 2024 Budget.

Old Business

FY 2025 Proposed Budget

- P. Pendergast (AL) inquired into the status of the Finance Committee's recommendation for early termination of the JIDS contract in the FY 2025 Budget.
- Director Underwood updated that the Executive Committee tabled the vote on the FY 2025 Budget, pending input from the Information Technology and Compliance Committees whether to terminate the contract for JIDS early. The Technology Committee recommended early termination. The Compliance discussed the issue informally in June, but made no recommendation because there was no quorum. The discussion led to a review of the Commission's [Records Retention Policy](#). The administrative policy relates to the documents created by the Commission. Records created by the state will follow the state's retention policy.
- The Executive Committee will decide on the matter during their JULY meeting.

New Business

2024 ICJ Officers

- S. Jones (MD) reminded members to run or nominate colleagues interested in serving as an ICJ Officer.
- Director Underwood updated that the 2023 ABM deadline for all submissions and registrations is August 8, 2023.

Adjourn

Chair D. Dodd (NM) adjourned the meeting by acclamation without objection at 11:50 a.m. ET.