

INTERSTATE COMMISSION FOR JUVENILES

Finance Committee Meeting Minutes

January 15, 2026

2:00 p.m. EST

Via Zoom



Preliminary Business

Call to Order

Finance Committee Chair A. Connor (ID), called the meeting to order at 2:00 p.m. EST.

Roll Call

Director Underwood called the roll, and a quorum was established.

Commissioners/Designees in Attendance:

1. Anne Connor (ID), Commissioner, Chair
2. Corrie Copeland (TN), Commissioner, Vice Chair
3. Dale Dodd (NM), Commissioner, Treasurer
4. Kellianne Torres (IA), Designee

Additional State ICJ Personnel in Attendance:

1. Latoya Oliver (MD)
2. Abbye Tyler (MD)
3. Shyra Bland (NJ)
4. Mason Harrington (SC)

Commissioners/Designees Not in Attendance:

1. Amy Welch (KY), Commissioner

National Office Staff in Attendance:

1. MaryLee Underwood, Executive Director
2. Joe Johnson, Systems Project Manager
3. Kirsten Wade, Logistics and Administrative Specialist

C. Copeland (TN) made a motion to approve the agenda as presented. The motion passed by unanimous consent.

D. Dodd (NM) made a motion to approve the minutes from the meeting on November 14, 2025, as presented. The motion passed by unanimous consent.

Chair Report

- Chair A. Connor (ID) highlighted the importance of the Finance Committee's role and expressed her commitment to collaborating with other committees.
- Chair A. Connor (ID) suggested exploring options to optimize budget allocations, such as holding annual business meetings (ABMs) virtually unless rule amendments are to be considered and altering the sequence of regions in which ABMs are held.

Unfinished Business

Review 2025 Budget Worksheet updates to reflect depreciation and amortization expenses

- Vice Chair C. Copeland (TN) reported that the budget worksheet was updated to reflect depreciation and amortization expenses for fiscal year 2025, which were not previously included because the accountant had not yet entered the adjustments after the audit.
- Director Underwood explained that amortization and depreciation are accounting functions used to “spread-costs-over-time.” Both are calculated by the auditor during the annual fiscal audit, then entered by the accountant.
- Director Underwood agreed to invite the auditor to the next Finance Committee meeting to provide clarity on these complex financial concepts and explain the audit process.

New Business

Review Investment Policy

- Chair A. Connor (ID) presented the Commission’s [Investment Policy 01-2023](#).
- Director Underwood noted the investment account was created to ensure funding for future information technology needs.
- Director Underwood presented data showing the portfolio's performance over the past six years, which showed steady growth except for a drop in 2022 (during the COVID-19 pandemic).
- S. Bland (NJ) suggested that committee members could provide more robust reports at regional meetings to increase understanding of the Commission’s finance practices and ensure access to information. She also suggested committee members could document questions raised during regional meetings and in other settings to enable the Finance Committee to follow up.
- Chair A. Connor (ID) requested Director Underwood’s assistance in developing bullet points for Finance Committee ambassadors to present at regional meetings in February.

Review Fiscal Year (FY) 2026 mid-year budget update

- Director Underwood presented the FY 2026 mid-year budget update and reported the Commission’s overall financial position was strong.
- Director Underwood reported that the Treasurer had reconciled all banking and investment statements through December 31, 2025. She explained that each month, the Treasurer reviews each bank statement and documentation for each purchase.
- Director Underwood reported revenues were strong, as 51 of 52 Member States had paid dues and investment balances had grown. Expenses were on track. 2025 Annual Business Meeting (ABM) expenses were 20% under budget, helping offset costs for UNITY enhancements and rule-related updates approved by the Commission.

Next Steps

- The next Finance Committee meeting was scheduled for April 16, 2026, at 2:00 p.m. EST.

Adjourn

Finance Committee Chair Connor (ID) adjourned the meeting by acclamation without objection at 2:59 p.m. EST.