



INTERSTATE COMMISSION FOR JUVENILES

Finance Committee Meeting *Minutes*

August 15, 2017
11:30 a.m. EDT

Committee Members in Attendance:

1. David Barrett (ME) Chair
2. Jeff Cowger (KS) Treasurer
3. Pat Pendergast (AL) Designee
4. Sherry Jones (MD) Commissioner
5. Patricia Welcome (VI) Commissioner
6. Mike Lacy (WV) Commissioner

Committee Members Not in Attendance:

1. Cindy McKenzie (MT) Commissioner
2. Kevin McKenna (RI) Commissioner

Guests in Attendance:

None

ICJ Staff in Attendance:

1. MaryLee Underwood, Executive Director
2. Emma Goode, Administrative and Logistics Coordinator
3. Jenny Adkins, Project Manager

Call to Order

Chair Barrett called the meeting to order at 11:32 a.m. EDT.

Roll Call

Director Underwood called the roll and a quorum was established.

Agenda

P. Welcome (VI) made a motion to approve the agenda. P. Pendergast (AL) seconded. The motion passed.

Minutes

- **P. Pendergast (AL) made a motion to approve the April 25, 2017 meeting minutes. M. Lacy (WV) seconded. The motion passed.**
- **M. Lacy (WV) made a motion to approve the informal minutes from the August 8, 2017 meeting. S. Jones (MD) seconded. The motion passed.**

Discussion

FY 2017 Budget

- Chair Barrett presented the final figures for 2017 fiscal budget through July 31, 2017. M. Underwood reported all dues were collected in fiscal year 2017 and the budget completed at 24.9 percent under budget. The primary savings was a result of the disaffiliation from the Council of State Governments. The two national office staff vacancies for several months added to the savings. D. Barrett noted that the significant reduction in the employee benefits line item was due to the ICJ national office staff exiting the Kentucky Employee Retirement System (KERS) and the total yearly savings is a combination of one time and future savings.
- M. Underwood provided an overview of Commission's Vanguard investment funds and a reported growth average of 9.3 percent for the year. Due to the separation from CSG, \$140,000 of \$240,000 allocated to the Vanguard investment was placed in savings until after the transition was complete. It is now time to transfer the allocated monies. The Finance Committee discussed moving in one lump sum or in increments and agreed that the allotted \$140,000 should be moved to the Vanguard account in monthly increments rather than one lump sum.
- **M. Lacy (WV) made a motion to move the \$140,000 in a series of smaller investments. P. Welcome (VI) seconded. The motion passed.**

FY 2018 Budget

- Director Underwood presented the approved FY18 Budget and proposed an amended FY18 Budget primarily to reflect the savings from the CSG disaffiliation. A new line item was proposed titled "special projects" in the amount of \$150,000.
- The Finance Committee commented on possible special projects for the best use of the funds including a new data system. S. Jones (MD) questioned the cost for a proposed new data system. M. Underwood updated that the estimates were acquired a few years ago. At that time the ICJ funds were insufficient to maintain. J. Cowger (KS) commented that while the number appears large it is low for a new system.
- **P. Pendergast (AL) made a motion to approve the amended fiscal year 2018 budget as presented. M. Lacy (WV) seconded. The motion passed.**

FY 2019 Budget

- Director Underwood highlighted the proposed FY19 Budget, which mirrors the amended FY18 Budget with the exception of a few reductions in the line items for computer services and software, and a slight increase for marketing and the annual meeting.
- **P. Welcome (VI) made a motion to approve the proposed fiscal year 2019 budget as presented. M. Lacy (WV) seconded. The motion passed.**
- The approved proposed FY19 Budget will be presented to the Commission at the 2017 Annual Business Meeting for approval and included in the 2017 Docket Book.

Old Business

There was no old business.

New Business

There was no new business.

Adjourn

- **Chair Barrett adjourned the meeting by acclamation at 12:41 p.m. EDT.**