



INTERSTATE COMMISSION FOR JUVENILES

Finance Committee Meeting

Minutes

June 21, 2011

11:00 a.m. EDT

Committee Members in Attendance:

1. Lisa Bjergaard (ND) Chair
2. Dennis Casarona (KS) Treasurer
3. Damian Seymour (DE) Designee
4. Paul Gibson (KY) Commissioner
5. Shelley Hagan (WI) Commissioner
6. Alicia Ehlers (ID) Ex-Officio

Committee Members Not in Attendance:

1. Susan Burns (DE) Commissioner

Guests in Attendance:

1. Wade Littrell, CSG Chief Finance Officer

ICJ Staff in Attendance:

1. Ashley Lippert, Executive Director
 2. Jack Branum, Project Manager
 3. Jimmy Frazier, MIS Project Manager
 4. Emma Goode, Administrative and Logistics Coordinator
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Call to Order

Chair Bjergaard called the meeting to order at 11:02 a.m. EDT.

Roll Call

A. Lippert called the roll. Six of the seven members were present. Five of the five *voting* members were present, establishing a quorum.

Agenda

Chair Bjergaard proposed to amend the agenda to allow guest, Wade Littrell, the opportunity to speak to the Committee prior to conducting business.

S. Hagan (WI) made the motion to amend and approve the proposed agenda. D. Casarona (KS) seconded. The motion passed.

Minutes

Chair Bjergaard requested a motion to approve the minutes. **S. Hagan (WI) made the motion to approve the minutes of May 24, 2011 as presented, P. Gibson (KY) seconded. The motion passed.**

Discussion

Long Term Investment

- A. Lippert introduced guest, Wade Littrell, Chief Finance Officer for the Council of State Governments.
- Mr. Littrell updated the Committee on the current investment and return of the ICJ reserves. He provided an overview of the CSG long term Van Guard investment option comprised of stocks, fixed investments, and bonds. The proposed index fund offers effective tracking, experienced oversight, and a level of control standards for non-profit organizations.
- D. Casarona (KS) questioned the accessibility of the funds.
- W. Littrell advised the funds could be made available within five days with a limitation of two transitions per year.
- The Committee discussed the information presented against possible scenarios and agreed the advantages warranted further consideration.
- S. Hagan (WI) requested a 5-10 year return on investment statement. The National Office will acquire and share with the Committee.
- The Committee agreed to defer further consideration until additional information could be obtained regarding the National Data Base Project.
- At the request of the Committee, A. Lippert will organize a meeting with the Technology Committee Chair, Finance Committee Chair, and Commission Treasurer.

FY '11 Budget Update

A. Lippert updated the Finance Committee with a report of the actual expenditures for the FY '11 Budget through May 31, 2011. The budget is on target to end the year six percent under budget.

Old Business

ICJ Annual Report

Chair Bjergaard updated the Committee that the Finance Committee data has been compiled and submitted for the 2010 Annual Report.

New Business

There was no new business.

Adjourn

The next meeting is scheduled July 26, 2011 at 11:00 a.m. EDT. **D. Casarona (KS) made the motion to adjourn. S. Hagan (WI) seconded. The meeting adjourned at 11:30 a.m. EDT by acclamation.**