

INTERSTATE COMMISSION FOR JUVENILES

Finance Committee Meeting Minutes

May 9, 2024

2:00 p.m. ET

Via Zoom



Preliminary Business

Call to Order

Finance Committee Chair D. Dodd (NM) called the meeting to order at 2:05 p.m. ET.

Roll Call

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

Voting Commissioners/Designees in Attendance:

1. Dale Dodd (NM), Commissioner, Chair
2. Pat Pendergast (AL), Designee, Vice Chair
3. Angela Bridgewater (LA), Commissioner
4. Sherry Jones (MD), Commissioner, Treasurer
5. Francis "Mike" Casey (DE), Commissioner
6. Anne Connor (ID), Designee

National Office Staff in Attendance:

1. MaryLee Underwood, Executive Director
2. Jenny Adkins, Operations and Policies Specialist
3. Amanee Cabbagestalk, Training and Administrative Specialist

Agenda

A. Connor (ID) made a motion to approve the agenda as presented. S. Jones (MD) seconded. The motion passed.

Minutes

P. Pendergast (AL) made a motion to approve the February 15, 2024, meeting minutes as presented. A. Connor (ID) seconded. The motion passed.

Treasurer's Report

- Treasurer S. Jones (MD) reported that she reviews monthly reconciliation documents, including bank statements and receipts. The Commission's investment accounts are steadily growing. She reported that the checking account monthly fee is waived, and interest is accrued on the savings accounts.
- A. Connor (ID) asked for a status report from the face-to-face Executive Committee meeting.
- Chair D. Dodd (NM) informed the committee about the strategic planning exercises.
- S. Jones (MD) added that most Executive Committee members have completed the Implementation Leadership Academy, and the group utilized skills learned to assess the Commission's goals and priorities. She provided an example from the Racial Diversity, Equity, and Inclusion (DEI) Committee's work in relation to tribal nations.
- A. Connor (ID) thanked D. Dodd and S. Jones for their reports.
- D. Dodd (NM) reiterated that the theme of the face-to-face Executive Committee meeting was to "pause and rethink."
- A. Bridgewater (LA) asked who facilitated the meeting.

- S. Jones (MD) informed that Glenn Tapia from the Alliance for Community Justice Initiatives (ACJI) was on-site to provide training, which included learning about concepts such as “failing forward.”
- Executive Director M. Underwood reported that the work from that meeting will be presented to the Commission soon.
- P. Pendergast (AL) asked if the Commission’s rules cycle would be changing from a 2-year to a 3-year cycle.
- Executive Director M. Underwood reported that there was discussion of making such a change. However, any decision to change the rule-making cycle would require an amendment to [ICJ Rule 2-103: Adoption of Rules and Amendments](#).
- P. Pendergast (AL) said that such a change is worth further consideration. He noted there is a provision that would allow rule amendments in non-voting years if they are considered an emergency.

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Unfinished Business

Review and Approve Amendments to the Commission’s Investment Policy

- Chair Dodd (NM) presented amendments to the Commission’s Investment Policy 01-2023, based on the discussion at the previous meeting.
 - In Section IV. Investment Objectives, the proposed amendment is to add “cash, and/or cash-like equivalents” to the second sentence, to read as follows:

<p>IV. Investment Objectives</p> <p>Funds are to be invested with the objective of preserving the long-term, real purchasing power of assets while providing a relatively predictable and growing stream of annual distributions in support of the Commission. The total value of fixed income, <u>cash, and/or cash-like equivalents</u> assets shall be maintained at a value no less than the operating budget for one year.</p>

- A. Connor (ID) made a motion to recommend the change to the Investments Policy. S. Jones (MD) seconded the motion. The motion passed.

New Business

Adopt Modifications to the FY 2025 Budget

- Chair Dodd (NM) led a discussion regarding FY 2025 budget modifications which were presented on the screen. Committee members also received a summary of the changes prior to the meeting. Amendments representing a 2% increase in the total budget were noted in the following line-items:
 - Administrative Expenses,
 - Meetings and Conferences, and
 - Communications.
- Executive Director Underwood explained the Training, Education, and Public Relations Committee recommended participating in 3-4 national conferences per year, in the same manner as before the COVID-19 pandemic. The amendments also include an increase in Annual Business Meeting (ABM) costs in the areas of “Food and Beverage” and “Participant Travel.”
- A. Connor (ID) commented that the “Accommodations” line-item increased, and asked if that was due to the ABM only, or if it included conference travel.
- Executive Director Underwood said that “Accommodations” includes both ABM and conference participant travel.
- A. Connor (ID) noted that the Budget Worksheet is no longer broken down by committee, as it was prior to the COVID-19 pandemic. She asked if there was a plan to return to that budgeting model and suggested that doing so might help people understand costs.
- Executive Director Underwood responded that the Finance Committee previously approved restructuring the Budget Worksheet as presented, which aligns better with the Commission’s

accounting software. She said that separate reports could potentially be provided by the committee, but currently the Budget Worksheet does not itemize costs in such a fashion.

- D. Dodd (NM) asked if there were increases due to UNITY expenses.
- Executive Director Underwood said that no increases are being presented to the FY 2025 budget for UNITY.
- P. Pendergast (AL) asked for clarification regarding committee-specific reports.
- A. Connor (ID) said that viewing costs by committee supports transparency.
- Executive Director Underwood asked for the vision on how those itemized costs would be shared.
- A. Connor (ID) suggested sharing the budget in that format at the Annual Business Meeting prior to the Commission voting on the budget.
- P. Pendergast (AL) suggested that the committee cost breakdown could be included as an addendum to the Budget Worksheet.
- Executive Director Underwood said that it would require restructuring the Budget Worksheet, which was undertaken a few years ago with approval of the Finance Committee. Restructuring the Budget Worksheet to show expenses by committee again would require reverting to practices that do not align with the current accounting software and would be a significant undertaking. She said she would explore options and report back to the committee.
- S. Jones (MD) said that maybe a separate document could be prepared to show the committee costs.
- **P. Pendergast (AL) made a motion to accept the FY 2025 budget with amendments. A. Bridgewater (LA) seconded. The motion passed.**

Next Steps

- Executive Director Underwood shared that the national office prepared a draft email for educating ABM attendees about a direct deposit option through Bill.com for reimbursements. This would be part of the education process previously recommended by the committee. She asked the committee if they would like to review the draft email that would be sent to attendees, either prior to or immediately after the ABM.
- D. Dodd (NM) and P. Pendergast (AL) suggested that having the information in advance would be helpful. P. Pendergast (AL) said reiterating the information after the meeting may also be necessary.
- Executive Director Underwood noted the committee previously discussed sharing the information during regional meetings at the ABM. Alternatively, it could be shared during the Finance Committee report during the General Session.
- Executive Director Underwood reported that the Commission's annual fiscal audit will commence the last week of July. It takes at least one month to complete the independent audit. A report will be provided to the Executive Committee at the ABM and published in the Commission's Annual Report.
- The next meeting is July 18, 2024, at 2:00 p.m. ET.

Adjourn

Finance Committee Chair Dodd (NM) adjourned the meeting by acclamation without objection at 2:41 p.m. ET.