

FINANCE COMMITTEE MEETING MINUTES
Tuesday, September 24, 2019

PRESENT	Bob Buehn Debra Jackson Greg Lynch Craig Neuenswander Clarke Orzalli	Florida Commissioner New York Commissioner Washington Commissioner Kansas Commissioner Designee Massachusetts Commissioner	Chair
STAFF	Lindsey Dablow Beth Workman	Training and Operations Associate Communications Associate	Secretary
EXCUSED	Hal Stearns	Montana Commissioner	
ABSENT	Brian Halstead Steven Bullard	Nebraska Commissioner Kentucky Commissioner	

ITEM 1 – CALL TO ORDER

1. The meeting was called to order at 11:02 AM EST by Treasurer Bob Buehn, Florida Commissioner and Finance Chair. Training and Operations Associate Lindsey Dablow conducted the roll call.

ITEM 2 – AGENDA AND MINUTES

2. Washington Commissioner Greg Lynch made a motion to approve the agenda, seconded by Commissioner Deborah Jackson (NY). Motion carried.

3. The August 27, 2019 Committee meeting minutes was tabled for the next meeting. **[OPEN]**

ITEM 3 – REPORTS

4. **Executive Committee (EXCOM)** – Chair Buehn reported the EXCOM had a conference call on September 19, 2019. The Fiscal Year 2021 budget was adopted by the EXCOM. Normally the EXCOM would vote on the budget after the Finance Committee but the Department of Defense did not provide the National Office with the data in time for the Finance Committee to vote on it at their August meeting, therefore the reverse order this year.

5. **FY20 Dues, Budget and Expenses, Investments** – Ms. Dablow reported that the Vanguard account's return on investment is decreased compared to last year. Commission Dues are about 75% paid. Commissioner Clarke Orzalli (MA) asked Ms. Dablow to include on future invoices when the Docket book will be printed. He stated knowing the Docket book print date would help states know the deadline to remit payment so an outstanding balance would not be reflected in the Docket book at ABM.

ITEM 4 – OLD BUSINESS

6. **CSG Memo: Kentucky Retirement System** – Chair Buehn reported there are no updates to the KERS since the last Finance Committee meeting.

ITEM 5 – NEW BUSINESS

7. **FY2021 Proposed Dues and Budget** – Chair Buehn presented the Fiscal Year 2021 Dues and Budget for review and vote. Commissioner Craig Neuenswander (KS) motioned to adopt the FY2021 Budget and Dues as presented. Commissioner Lynch (WA) seconded the motion. Motion carried.
8. **2019 Annual Business Meeting (ABM) Finance 101 Brief** – Chair Buehn stated that the presentation prepared by Executive Director (ED) Cherise Imai will be given at the ABM to educate the Commission on the operations of the Finance Committee. The Chair requested Committee Members provide any slide edits they might have to ED Imai before the ABM.
9. **2019 Elections** – Chair Buehn reported that he is stepping down as Treasurer but that Finance Committee Member Commissioner Neuenswander has agreed to run for Treasurer. Commissioner Buehn thanked Commissioner Neuenswander for stepping forward and representing the Committee in this leadership role. Commissioner Buehn indicated that he intends to remain on the Finance Committee and would entertain the option to serve as Vice Chair in the future.
10. Ms. Dablow reported that the slate of candidates for the 2019 Election include Commissioner John “Don” I. Kaminar (AR) for Chair, Commissioner Laura Anastasio (CT) for Vice Chair, and Commissioner Neuenswander for Treasurer. Currently there is only one applicant for each position, but per Robert’s Rules of Order, nominations will be taken from the floor.

ITEM 7 – ITEMS FOR EXECUTIVE COMMITTEE

11. Commissioner Buehn requested items for the Executive Committee there being none he moved to Other Business.

ITEM 8 – OTHER BUSINESS – Commissioner Clarke Orzalli asked if the EXCOM discussed framework for state finances. Chair Buehn responded that the topic was not part of the September EXCOM agenda but Chair Buehn will bring it to Chair Kaminar’s attention. **[OPEN]**

ITEM 9 – ADJOURNMENT: With no further business to conduct, Chair Buehn adjourned the meeting at 11:26 AM EST.

Respectfully submitted by,
Beth Workman
Communications Associate