

**FINANCE COMMITTEE MEETING MINUTES
THURSDAY, OCTOBER 18, 2018**

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| PRESENT | <p>Greg Lynch Pam Deering Brian Halstead Dr. Debra Jackson Curtis Jenkins for CAPT Bob Buehn, USN (ret) Robert Mellace for COL(R) Chris Cmiel Craig Neuenswander RADM Clarke Orzalli, USN (ret) BG(R) Hal Stearns Cherise Imai</p> | <p>Washington Commissioner Oklahoma Commissioner Nebraska Commissioner New York Commissioner Florida Commissioner/Chair West Virginia Commissioner Kansas Commissioner Designee Massachusetts Commissioner Montana Commissioner Executive Director/Secretary</p> |
| EXCUSED | <p>CAPT Bob Buehn, USN (ret) Lindsey Dablow Richard Pryor</p> | <p>Florida Commissioner/Chair Training and Operations Associate Communications Associate</p> |
| ABSENT | <p>Alan Kerr</p> | <p>South Dakota Commissioner</p> |

ITEM 1 – CALL TO ORDER

1. The meeting was called to order at 11:07 AM EDT by Greg Lynch, Washington Commissioner. He reported that due to unforeseen personal circumstances, Committee Chair and Florida Commissioner, Bob Buehn was unable to attend the Annual Business Meeting.

ITEM 2 – AGENDA AND MINUTES

2. Commissioner Pam Deering (OK) moved to approve the agenda as presented, seconded by Commissioner Hal Stearns (MT). Motion carried. Commissioner Debra Jackson (NY) moved to approve the meeting minutes from September 25, 2018, seconded by Commissioner Stearns. Motion carried.

ITEM 3 – REPORTS

3. Vanguard Investment Report – Commissioner Lynch reported as of September 30, the income is a little over \$6,008.99, and balance is \$397,855.59. He spoke to the need for the Committee to examine the investment data and next steps – keeping the revenue in the fund or withdrawal.

ITEM 4 – OLD BUSINESS

4. Office/Rent Letter of Intent – Executive Director (ED) Imai stated a letter was sent to the two property owners for the Custer and Corporate Drive locations under consideration for rental to clarify terms of agreement and rent cost. The Executive Director of the second Council of State Governments (CSG) affiliate, the Association of Air Pollution Control Agencies (APCA), will be discussing the rental with his Board of Directors in November, and we are pending responses. **(OPEN ITEM)**

5. MIC3 Foundation – The Committee discussed pros and cons of creating a separate foundation of the organization. Overall cost, time, and effort were taken into consideration, as well as the political aspect, the financial overhead, and the ability of members to garner resources. After deliberation, the Committee determined it was not feasible to continue this pursuit, however they could revisit the topic in the future if necessary.

6. Dues Formula Rule Proposal – Members shared concern expressed by some Commissioners to them about the dues increase proposal, and clarification may be required in the General Session on: why an increase was needed, that Commissioners were not provided enough time to address it within their states, and where the data on military students comes from. Commissioner Lynch and ED Imai stated they were ready to respond and provide the data needed to address any questions that may arise.

ITEM 4 – NEW BUSINESS

7. New Investment Policy – Commissioner Lynch reminded the Committee the Auditor had recommended development of this policy. The policy should include a process and strategy benchmarks. ED Imai reviewed 3 policies for consideration from: 1) Blue and Co (Auditor); CSG; and the National Association of State Technology Directors (NASTD) with the Committee. She recommended that the Committee table this for the January meeting for discussion, however she felt a hybrid of the three should be considered. She asked members to review the drafts and inform the national office if there were particular areas that were important to include. **(OPEN ITEM)**

ITEM 5 – STRATEGIC PLAN

8. Commissioner Lynch stated the Commission is in the final year of the three-year strategic plan, and the Executive Committee will be working on the new plan in April. He asked members for feedback on fiscal priorities and/or initiatives the Committee should address in the next cycle. He added that this would be discussed more thoroughly at the next meeting.

ITEM 6 – ADJOURNMENT: With no further business to conduct, Commissioner Lynch adjourned the meeting at 11:54 AM EDT.

Respectfully submitted by,



Cherise Imai
Secretary/Executive Director