



Unified Carrier Registration Plan

Finance Subcommittee Meeting

November 10, 2021
12:00 PM – 2:00 PM Eastern Time

Zoom Meeting and Screenshare

Meeting URL: <https://kellen.zoom.us/j/99373830700>

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Meeting ID: 993 7383 0700

Subcommittee Members:

Scott Morris, Chair

Terry Mercer, Vice-Chair

Larry Herold

Bob Pitcher

Carol Fallin

Crystal Stevens

**UNIFIED CARRIER REGISTRATION PLAN
FINANCE SUBCOMMITTEE MEETING
November 10, 2021**

Proposed Agenda

- I. Call to Order** – Subcommittee Chair
The Subcommittee Chair will welcome attendees, call the meeting to order, call roll for the Subcommittee, confirm whether a quorum is present, and facilitate self-introductions.
- II. Verification of Publication of Meeting Notice** – UCR Executive Director
The UCR Executive Director will verify the publication of the meeting notice on the UCR website and distribution to the UCR contact list via e-mail followed by the subsequent publication of the notice in the *Federal Register*.
- III. Review and Approval of Subcommittee Agenda and Setting of Ground Rules** – Subcommittee Chair
For Discussion and Possible Subcommittee Action
The agenda will be reviewed, and the Subcommittee will consider adoption of the agenda.

Ground Rules

 - Subcommittee action only to be taken in designated areas on agenda.
- IV. Review and Approval of Subcommittee Minutes from the July 15, 2021 Meeting** – Subcommittee Chair
For Discussion and Possible Subcommittee Action
Draft minutes from the July 15, 2021 Subcommittee meeting via teleconference will be reviewed. The Subcommittee will consider action to approve.
- V. Review of 2022 Administrative Budget** – UCR Depository Manager
For Discussion and Possible Subcommittee Action
The UCR Depository Manager will lead a discussion regarding the continued preparation of the 2022 UCR administrative budget. The Subcommittee may take action to recommend to the Board adoption of the 2022 budget.
- VI. Investing Excess Fees for the 2021 Registration Year in Certificates of Deposit (CDs)** – Subcommittee Chair and UCR Depository Manager
For Discussion and Possible Subcommittee Action
The Subcommittee Chair and UCR Depository Manager will lead a discussion regarding an opportunity to invest 2021 excess fees into one or more CDs. CDs will earn a somewhat better return than the current savings accounts at the Bank of North Dakota where these funds are deposited. The 2021 excess fees will not be utilized until January 2023 at the earliest, so earning a higher rate of return will increase the excess fees, providing for additional funding in 2023. The Subcommittee may take action to recommend a plan to the Board.
- VII. Development of an Investment Strategy** – Subcommittee Chair and UCR Depository Manager
For Discussion and Possible Subcommittee Action
The Subcommittee Chair and UCR Depository Manager will lead a discussion regarding the development of an investment strategy and policy for increasing the rate of return on

administrative reserve funds that are currently invested in CDs, which are earning historically low rates of interest. Maintaining safety of administrative reserves capital will be a priority in the strategy. The Subcommittee may take action to recommend a plan to the Board for investing administrative reserve funds.

VIII. Review of 2021 Administrative Expenses – UCR Depository Manager

The UCR Depository Manager will review the expenditures of the UCR Plan for the first ten months ended October 31, 2021 with the Subcommittee. A forecast for the final two months in the year will also be presented.

IX. Other Business – Subcommittee Chair

The Subcommittee Chair will call for any other items Subcommittee members would like to discuss.

X. Adjourn – UCR Finance Subcommittee Chair

The Subcommittee Chair will adjourn the meeting.